KENEDIX
Office Investment Corporation

Translation of Japanese Original

August 28, 2014

To All Concerned Parties

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Kenedix Office Investment Corporation
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Notice Concerning Debt Financing Interest Rates Determination and the Execution of the Interest Rate Swap Agreements (Series 106)

Kenedix Office Investment Corporation (the "Investment Corporation") today announced details regarding the interest rates and applicable periods for debt financing outlined in the following table. In addition, the Investment Corporation announced the term of the interest rate swap agreements. Please see below for additional details.

1. Borrowing Interest Rate

Classification (Note 1)	Lender	Balance (Billions of Yen)	Interest Rate (Note 2)	Drawdown Date	Repayment Date
Series 106 (1) (Long-Term)	Mizuho Trusts & Banking Co., Ltd.	0.8	Base rate (JPY TIBOR for 1 month) + 0.50%	September 1, 2014	August 31, 2021
Series 106 (2) (Long-Term)	The Bank of Fukuoka, Ltd.	0.5	Base rate (JPY TIBOR for 1 month) + 0.50%	September 1, 2014	August 31, 2021

(Notes)
1. Long-term borrowings refer to debt financing with a period of more than one year from the drawdown date to the repayment date.
2. The interest rate for the period commencing September 1, 2014 through the end of September, 2014 is 0.64636% (as of August 28, 2014, Japanese Yen TIBOR for 1 month is 0.14636%). Thereafter, the interest rate shall be calculated based on Japanese Yen TIBOR for 1 month, which the JBA TIBOR Administration (the "JBATA") releases two business days before each interest payment date. The Japanese Yen TIBOR of the JBATA is available on the JBATA website (http: //www. jbatibor.or.jp/english/).
3. The above mentioned borrowings are unsecured and unguaranteed.

For further details, please refer to the press release "Notice Concerning Debt Financing (Series 105, 106 and 107) and the Interest Rate Swap Agreements", dated August 25, 2014.

2. Interest-Rate Swap Agreements

(1) Purpose

The Investment Corporation has decided to execute interest rate swap agreements as a hedge against possible increases in future interest rates for the aforementioned long-term borrowings (Series 106).

(2) Details of the Interest Rate Swap Agreements

Interest Rate Swap Agreement (Series 106 (1))

(a)	Counterparty	:	SMBC Nikko Securities Inc.
(b)	Notional Amount	:	¥0.8 billion
(c)	Interest Rate	:	Fixed interest rate for payment: 0.38500% Floating interest rate for receipt: base rate (JPY TIBOR for 1 month) (Note)
(d)	Commencement Date	:	September 1, 2014
(e)	Termination Date	:	August 31, 2021
(f)	Payment Date	:	The first payment is due at the end of September 2014, and on the last day of every month thereafter, with the last interest payment on August 31, 2021. (If the last day of the month is a non-business day, then the payment will be due on the previous business day.)

(Note)
By entering into the interest rate swap agreement, the interest rate for Series 106 (1) is essentially fixed at 0.88500%.

Interest Rate Swap Agreement (Series 106 (2))

(a)	Counterparty	:	SMBC Nikko Securities Inc.
(b)	Notional Amount	:	¥0.5 billion
(c)	Interest Rate	:	Fixed interest rate for payment: 0.38500% Floating interest rate for receipt: base rate (JPY TIBOR for 1 month) (Note)
(d)	Commencement Date	:	September 1, 2014
(e)	Termination Date	:	August 31, 2021
(f)	Payment Date	:	The first payment is due at the end of September 2014, and on the last day of every month thereafter, with the last interest payment on August 31, 2021. (If the last day of the month is a non-business day, then the payment will be due on the previous business day.)

(Note)
By entering into the interest rate swap agreement, the interest rate for Series 106 (2) is essentially fixed at 0.88500%.

3. Others
Regarding the risks concerning the repayment of the aforementioned borrowings, there are no significant changes to the "Investment Risks" as described in the Securities Report (submitted July 30, 2014).

This notice is the English translation of the Japanese announcement released August 28, 2014 on our website. However, no assurances or warranties are given for the completeness or accuracy of this English translation.