



For translation purposes only

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For Immediate Release

Nomura Real Estate Office Fund, Inc.
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(Securities Code: 8959)

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Notice Concerning Concluding Interest-Rate Swap Agreement

Nomura Real Estate Office Fund, Inc. (“Nomura Office Fund” or the “Fund”) today announced that concerning the debt financing (debt financing, from The Bank of Tokyo-Mitsubishi UFJ, Ltd., Sumitomo Mitsui Banking Corporation, Mitsubishi UFJ Trust and Banking Corporation, Sumitomo Trust & Banking Co., Ltd., The Iyo Bank, Ltd., and The Chuo Mitsui Trust and Banking Co., Ltd., of ¥9 billion based on the term loan agreement for 5 years and 6 months with floating-rate, and from Sumitomo Trust & Banking Co., Ltd., The Nomura Trust and Banking Co., Ltd., and The Hiroshima Bank, Ltd., of ¥5.5 billion based on the term loan agreement for 4 years with floating-rate, news released today), the Fund decided to enter into an interest-rate swap agreement as stated below.

1. Purpose

With respect to the debt financing of ¥9 billion (term for 5 years and 6 months) and ¥5.5 billion (term for 4 years) which Nomura Office Fund announced today, the Fund intended to convert the interest rate for such debt financing from floating-rate to fixed-rate for the entire period until the repayment date, in order to hedge risks of interest rate fluctuations.

2. Summary of Interest-Rate Swap Agreement

(1) Agreement for Interest on Debt Financing of ¥9 billion (Term for 5 years and 6 months)

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|---------------------------|--|
| 1. Counterparty | : Mitsubishi UFJ Trust and Banking Corporation |
| 2. Notional Principal | : ¥9 billion |
| 3. Interest Rate | : Fixed Payment 0.52850%
Variable Receipt Three-month Yen TIBOR |
| 4. Commencement Date | : February 27, 2012 (the same date of the Scheduled Drawdown Date of the debt financing as announced today) |
| 5. Termination Date | : August 27, 2017 (the same date of the Repayment Date of the debt financing as announced today) |
| 6. Interest Payment Dates | : For both payment to and from the counterparty, May 27, 2012, the first interest payment date, and every February 27, May 27, August 27, and November 27 thereafter until August 27, 2017 (or the following business day if such date is a non-business day, or the prior business day if such date is on the next month) |

* By this interest-rate swap agreement, the interest rate concerning the debt financing of ¥9 billion with the floating-rate is converted to a fixed-rate of 1.12850% p.a. until August 27, 2017.

(2) Agreement for Interest on Debt Financing of ¥5.5 billion (Term for 4 years)

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|---------------------------|---|--|
| 1. Counterparty | : | Sumitomo Trust & Banking Co., Ltd. |
| 2. Notional Principal | : | ¥5.5 billion |
| 3. Interest Rate | : | Fixed Payment 0.43800%
Variable Receipt Three-month Yen TIBOR |
| 4. Commencement Date | : | February 27, 2012 (the same date of the Scheduled Drawdown Date of the debt financing as announced today) |
| 5. Termination Date | : | February 27, 2016 (the same date of the Repayment Date of the debt financing as announced today) |
| 6. Interest Payment Dates | : | For both payment to and from the counterparty, May 27, 2012, the first interest payment date, and every February 27, May 27, August 27, and November 27 thereafter until February 27, 2016 (or the following business day if such date is a non-business day, or the prior business day if such date is on the next month) |

* By this interest-rate swap agreement, the interest rate concerning the debt financing of ¥5.5 billion with the floating-rate is converted to a fixed-rate of 0.90800% p.a. until February 27, 2016.

With regard to the basic interest rate, please see the website of the Japanese Bankers Association (<http://www.zenginkyo.or.jp/en/tibor/>).

*<Nomura Real Estate Office Fund, Inc> URL: <http://www.nre-of.co.jp/english/>