



For translation purposes only

December 5, 2013

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”) announced today the signing of interest rate swap agreements regarding the 5years floating rate ¥2 billion term loan (the “5years Loan”), the 8years and 2months floating rate ¥3.5 billion term loan (the “8years and 2months Loan”) and the 10years floating rate ¥2 billion term loan (the “10years Loan”), as mentioned below.

1. Purpose for Signing the Interest Rate Swap Agreement

With respect to the debt financing of the 5years Loan, the 8years 2months Loan and the 10years Loan, 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 the 5 years Loan

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|------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Counterparty | : The Mizuho Bank, Ltd. |
| 2. Notional Principal Amount | : ¥2 billion |
| 3. Interest Rate | : Fixed Payment 0.39600% p.a.
Variable Receipt JBA 3 months JPY TIBOR |
| 4. Commencement Date | : December 9, 2013 (the same date of the Scheduled Drawdown Date of the 5years Loan financing as announced today) |
| 5. Termination Date | : November 26, 2018 (the same date of the Scheduled Termination Date of the 5years Loan financing as announced today) |
| 6. Interest Payment Dates | : For both payment to and from the counterparty, February 26, 2014, the first interest payment date, and 26th of every February, May, August, and November thereafter until August 26, 2018, and the Termination Date. (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) |

* Due to the swap agreement, the interest rate will be fixed at 0.93600% until the repayment of the 5years Loan.

(2) Agreement for Interest on Debt Financing of the 8 years and 2 months Loan

1. Counterparty : Aozora Bank, Ltd.
2. Notional Principal Amount : ¥3.5 billion
3. Interest Rate : Fixed Payment 0.73300% p.a.
Variable Receipt JBA 3 months JPY TIBOR
4. Commencement Date : December 9, 2013 (the same date of the Scheduled Drawdown Date of the 8years and 2months Loan financing as announced today)
5. Termination Date : January 26, 2022 (the same date of the Scheduled Termination Date of the 8years and 2months Loan financing as announced today)
6. Interest Payment Dates : For both payment to and from the counterparty, February 26, 2014, the first interest payment date, and every 26th of February, May, August, and November thereafter until November 26, 2021, and the Termination Date. (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)

* Due to the swap agreement, the interest rate will be fixed at 1.48300% until the repayment of the 8years and 2months Loan.

(3) Agreement for Interest on Debt Financing of the 10 years Loan

1. Counterparty : Aozora Bank, Ltd.
2. Notional Principal Amount : ¥2.0 billion
3. Interest Rate : Fixed Payment 0.91900% p.a.
Variable Receipt JBA 3 months JPY TIBOR
4. Commencement Date : December 9, 2013 (the same date of the Scheduled Drawdown Date of the 10years Loan financing as announced today)
5. Termination Date : November 26, 2023 (the same date of the Scheduled Termination Date of the 10years Loan financing as announced today)
6. Interest Payment Dates : For both payment to and from the counterparty, February 26, 2014, the first interest payment date, and every 26th of February, May, August, and November thereafter until August 26, 2023, and the Termination Date. (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)

* Due to the swap agreement, the interest rate will be fixed at 1.75900% until the repayment of the 10years Loan.

*Refer to Japanese Bankers Association website regarding the JBA Japanese Yen TIBOR.
(<http://www.zenginkyo.or.jp/en/tibor/>)

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