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For Immediate Release

Issuer of real estate investment trust securities:

Invesco Office J-REIT, Inc.
6-10-1, Roppongi, Minato-ku Tokyo
Yoshifumi Matsumoto, Executive Director

(TSE code: 3298)

Asset Management Company:

Invesco Global Real Estate Asia Pacific, Inc.
Yasuyuki Tsuji, Representative in Japan
Inquiries: Hiroto Kai, Head of Portfolio Management Department

TEL. +81-3-6447-3395

Notice Concerning Borrowing of Funds

Invesco Office J-REIT, Inc. (hereinafter referred to as “we” or the “Investment Corporation”) today announces its resolution to undertake the borrowing of funds (the “Borrowing of Funds”) as follows.

I. Borrowing of Funds

1. Details of the Borrowing of Funds

<Borrowings (1)>

Lender	Borrowing amount (scheduled)	Interest rate (Notes 3 and 4)	Fixed/ Floating	Date of borrowing	Maturity date (Note 5)	Method of borrowing	Method of repayment	Security (Note 6)
A syndicate of lenders arranged by Sumitomo Mitsui Banking Corporation as an arranger and Mizuho Bank, Ltd. as a co-arranger	12.55 billion yen	Base rate plus 0.40%	Floating (Note 7)	June 1, 2016	November 29, 2019	Borrowing based on separate loan agreements to be concluded with the banks shown in the column of lenders to the left	Bullet repayment at maturity	Unsecured and unguaranteed
	12.55 billion yen	Base rate plus 0.55%	Floating (Note 7)	June 1, 2016	May 31, 2021			

(Note 1) The Borrowing (1) is subjected to the loan agreement, which reasonably satisfies lender, to be executed, and to all the preconditions for the borrowing of fund which are agreed by both parties to be fulfilled.

(Note 2) The details of borrowing amount and borrowing conditions mentioned above are unconfirmed as the date hereof, and may change until the date of borrowing due to the actual proceeds from public offering which was announced in “Notice Concerning Issue of New Investment Units and Sale of Investment Units” as of today.

(Note 3) Loan fees and other charges to be paid to the lenders are not included in the “Interest rate”.

(Note 4) The “Base rate” applicable to the period for the calculation of the interest payable on an interest payment date is the three-month Japanese yen Tokyo Interbank Offered Rate (TIBOR) published by the Japanese Bankers Association (“JBA”) TIBOR Administration as of a date two business days prior to the most recent interest payment date of each interest payment date. The base rate will be reviewed on every payment date. However, if there is no base rate that corresponds to the interest calculation period, the base rate corresponding to the period calculated based on the method defined in the agreements will apply. For changes in the JBA Japanese Yen TIBOR, which is the base rate, please refer to JBA TIBOR Administration’s website (<http://www.jbatibor.or.jp/rate/>).

(Note 5) If certain requirements, such as advance notification in writing by the Investment Corporation, are met during the period between the date of the execution of the Borrowing of Funds and the repayment dates indicated above, the Investment Corporation is eligible to repay the borrowed amounts either in whole or in part prior to the maturity date.

Note: This press release is a document for making a public announcement concerning the borrowing of funds of the Investment Corporation, and has not been prepared for the purpose of soliciting investment. Investors are requested to make an investment based on their own responsibility and judgment after reading the prospectus on the issuance and secondary offering of investment units, as well as any revisions thereto, prepared by the Investment Corporation.

(Note 6) The Investment Corporation might be required to have some covenants such as reserving certain amount of cash in accordance with the financial situation of the Investment Corporation.

(Note 7) The interest rate for payment will be fixed by interest rate swap agreements.

<Borrowings (2)>

Lender	Borrowing amount (scheduled)	Interest rate (Notes 3 and 4)	Fixed/ Floating	Date of borrowing	Maturity date (Note 5)	Method of borrowing	Method of repayment	Security (Note 6)
A syndicate of lenders arranged by Sumitomo Mitsui Banking Corporation as an arranger and Mizuho Bank, Ltd. as an co-arranger	6.6 billion yen	Base rate plus 0.50%	Floating (Note 7)	June 30, 2016	November 30, 2020	Borrowing based on separate loan agreement to be concluded with the banks shown in the column of lenders to the left	Bullet repayment at maturity	Unsecured and unguaranteed

(Note 1) The Borrowing (2) is subjected to the loan agreement, which reasonably satisfies lender, to be executed, and to all the preconditions for the borrowing of fund which are agreed by both parties to be fulfilled.

(Note 2) The details of borrowing amount and borrowing conditions mentioned above are unconfirmed as the date hereof, and may change until the date of borrowing.

(Note 3) Loan fees and other charges to be paid to the lenders are not included in the "Interest rate".

(Note 4) The base rate applicable to the period for the calculation of the interest payable on an interest payment date is the three-month Japanese yen Tokyo Interbank Offered Rate (TIBOR) published by JBA TIBOR Administration as of a date two business days prior to the most recent interest payment date of each interest payment date. The base rate will be reviewed on every payment date. However, if there is no base rate that corresponds to the interest calculation period, the base rate corresponding to the period calculated based on the method defined in the agreements will apply. For changes in the JBA Japanese Yen TIBOR, which is the base rate, please refer to JBA TIBOR Administration's website (<http://www.jbatibor.or.jp/rate/>).

(Note 5) If certain requirements, such as advance notification in writing by the Investment Corporation, are met during the period between the date of the execution of the Borrowing of Funds and the repayment dates indicated above, the Investment Corporation is eligible to repay the borrowed amounts either in whole or in part prior to the maturity date.

(Note 6) The Investment Corporation might be required to have some covenants such as reserving certain amount of cash in accordance with the financial situation of the Investment Corporation.

(Note 7) The interest rate for payment will be fixed by interest rate swap agreements.

2. Reason for the execution of the Borrowing of Funds

The borrowed funds will be used as part of the funds, as well as the related expenses, for acquiring the trust beneficiary interests pertaining to the assets scheduled to be acquired by the Investment Corporation (hereinafter the "Assets Scheduled to Be Acquired") as set forth in the "Notice Concerning Asset Acquisition and Leasing" announced today ("Borrowing (1)"), and as the funds for refinancing the existing short-term loans due on June 30, 2016 (6.6 billion yen) ("Borrowings (2)"), respectively.

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3. Total amount of loan proceeds, purpose of use and outlay date

(1) Total amount of loan proceeds

Borrowings (1): 25.1 billion yen

Borrowings (2): 6.6 billion yen

(2) Specific purpose of use of loan proceeds

Borrowings (1): The borrowed funds will be used as part of the funds, as well as the related expenses, for acquiring the Assets Scheduled to Be Acquired.

Borrowings (2): The borrowed funds will be used as the funds for refinancing the existing loans.

(3) Outlay date (scheduled)

Borrowings (1): June 1, 2016

Borrowings (2): June 30, 2016

4. Status of balance of borrowings etc. after the Borrowing of Funds

(Unit: million yen)

	Before the Borrowing of Funds	After the Borrowing of Funds	Change
Short-term borrowings (Note1)	8,600	2,000	-6,600
Long-term borrowings (Note1)	47,600	79,300	31,700
Total borrowings	56,200	81,300	25,100
Investment corporation bonds	—	—	—
Total interest-bearing debt	56,200	81,300	25,100

(Note1) Short-term borrowings are borrowings with maturity periods of one year or less and long-term borrowings are borrowings with maturity periods of more than one year.

(Note2) The table above is subject to refinance the existing short-term loans due on June 30, 2016 (6.6 billion yen).

(Note3) As mentioned above, the borrowing amount of the Borrowing of Funds is unconfirmed and the status balance of borrowings etc. after the Borrowing of Funds might be changed accordingly.

II. Additional Items Required to Ensure Appropriate Understanding and Judgments by Investors Regarding Relevant Information

Concerning the risks as they chiefly pertain to the repayment of the funds, please refer to “Part 2. Reference information, II. Information supplementary to reference documents, 5. Investment risks” stated in the Securities Registration Statement submitted on May 16, 2016.

* This material will be distributed to the Kabuto Club, the kisha club of the Ministry of Land, Infrastructure, Transport and Tourism, and the kisha club specializing in construction of the Ministry of Land, Infrastructure, Transport and Tourism.

* Website address for the Investment Corporation: <http://www.invesco-reit.co.jp/en/>

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