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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)>

Classification	Lender	Borrowing amount (scheduled)	Interest rate (Notes 1 and 2)	Fixed/ Floating	Date of borrowing	Maturity date (Note 7)	Method of borrowing	Method of repayment (Note 8)	Security
Short term	The Bank of Tokyo-Mitsubishi UFJ, Ltd.	2.5 billion yen	Base rate (JBA one-month JPY TIBOR) plus 0.20% (Notes 3 and 4)	Floating	May 11, 2015	June 1, 2015	Borrowing based on separate loan agreements dated May 7, 2015 concluded with the banks shown in the column of lenders to the left	Bullet repayment at maturity	Unsecured and unguaranteed
	Sumitomo Mitsui Banking Corporation	2.5 billion yen	Base rate (JBA one-month JPY TIBOR) plus 0.20% (Notes 3 and 4)	Floating	May 11, 2015	June 1, 2015			
	The Bank of Tokyo-Mitsubishi UFJ, Ltd.	1.0 billion yen	Base rate (JBA one-month JPY TIBOR) plus 0.20% (Notes 5 and 6)	Floating	May 11, 2015	April 28, 2016			
	Sumitomo Mitsui Banking Corporation	1.0 billion yen	Base rate (JBA one-month JPY TIBOR) plus 0.20% (Notes 5 and 6)	Floating	May 11, 2015	April 28, 2016			

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.

<Borrowings (2)>

Classification	Lender	Borrowing amount (scheduled)	Interest rate (Notes 1 and 2)	Fixed/ Floating	Date of borrowing	Maturity date (Note 7)	Method of borrowing	Method of repayment (Note 8)	Security
Long term	A syndicate of lenders arranged by the Bank of Tokyo-Mitsubishi UFJ, Ltd. and Sumitomo Mitsui Banking Corporation	10.2 billion yen (Note 9)	Base rate (JBA three-month JPY TIBOR) plus 0.55%	Floating (Note 10)	June 1, 2015	May 31, 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) Loan fees and other charges to be paid to the lenders are not included.

(Note 2) The base rate applicable to the period for the calculation of the interest payable on an interest payment date is the one- or 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 interest payment date immediately before 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 3) The interest payment will be due on June 1, 2015.

(Note 4) The interest is calculated for the period from May 11, 2015 through June 1, 2015, and the base rate corresponding to this period is 0.12091%.

(Note 5) The first interest payment will be due on May 29, 2015, and subsequent interest payments will be due at the end of every month and on the principal repayment date. If a payment date is not a business day, payment will be made on the next business day; provided, however, that if such payment date falls in the next month, payment will be made on the immediately preceding business day.

(Note 6) The first interest is calculated for the period from May 11, 2015 through May 29, 2015, and the base rate corresponding to this period is 0.11819%.

(Note 7) If a repayment due date is not a business day, repayment will be made on the next business day; provided, however, that if such repayment date falls in the next month, repayment will be made on the immediately preceding business day.

(Note 8) 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 9) The relevant amount of the "Borrowing amount (scheduled)" is subject to change by the time of the provision of the actual loans in the final stage, taking into account the net proceeds, etc. of the offering and third-party allotment as stated in the "Notice Concerning Issue of New Investment Units and Sale of Investment Units" announced today.

(Note 10) The interest rate for payment will be fixed by interest rate swap agreements. The fixed interest rate may apply to a certain part of the funds to be borrowed.

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 Tokyo Nissan Nishi-Gotanda Building and ORTO Yokohama as set forth in the "Notice Concerning Asset Acquisition and Leasing" announced today, and for refinancing the existing short-term loans due on June 5, 2015 (3.2 billion yen) and June 1, 2015 (5.0 billion yen).

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

(1) Total amount of loan proceeds

Borrowings (1): 7.0 billion yen

Borrowings (2): 10.2 billion yen

(Note) Borrowings (2) totaling 10.2 billion yen include funds to be used for refinancing loans in the amount of 5.0 billion yen out of the total borrowings listed under Borrowings (1) above.

(2) Specific purpose of use of loan proceeds

The borrowed funds will be used for completing the scheduled asset acquisition and the related expenses, as well as refinancing the existing loans.

(3) Outlay date (scheduled)

Borrowings (1): May 11, 2015

Borrowings (2): June 1, 2015

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)	3,200	2,000	-1,200
Long-term borrowings (Note1)	37,000	47,200	10,200
Total borrowings	40,200	49,200	9,000
Investment corporation bonds	—	—	—
Total interest-bearing debt	40,200	49,200	9,000

(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 5, 2015 (3.2 billion yen) and June 1, 2015 (5.0 billion yen).

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 7, 2015.

* 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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