



For Immediate Release

<For translation purposes only>

March 29, 2011

REIT Issuer

Hankyu REIT, Inc. (Securities Code: 8977)
19-19 Chaya-machi, Kita-ku, Osaka
Shuichiro Takahashi, Executive Director

Asset Management Company

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Notice Concerning Debt Financing Interest Rate

Hankyu REIT, Inc. (hereafter "Hankyu REIT") announces that the interest rate to be adopted for short-term borrowing (variable-rate) financed on September 30, 2010 applicable to the period stated below has been decided as described below.

Category	Lender	Amount of debt financing (millions of yen)	Interest rate	The period applicable for interest rate	Repayment term
Short-term borrowing	The Bank of Tokyo-Mitsubishi UFJ, Ltd.	1,400	1.10000% Variable interest	March 31, 2011, to (but not including) September 30, 2011	September 30, 2011

- The Japanese original document was distributed to press clubs within the Tokyo Stock Exchange (Kabuto Club), Osaka Securities Exchange, Ministry of Land, Infrastructure and Transport, and to the press club of the construction trade newspaper of the Ministry of Land, Infrastructure and Transport.
- Hankyu REIT website: <http://www.hankyu-reit.jp/>