



For Immediate Release

<For translation purposes only>

May 27, 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 August 31, 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	Mitsubishi UFJ Trust and Banking Corporation	2,000	0.99000% Variable interest	May 31, 2011, to (but not including) August 31, 2011	August 31, 2011

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