



<Provisional translation>

December 12, 2013

For Immediate Release

REIT Issuer

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

Asset Management Company

Hankyu REIT Asset Management, Inc.
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Notice Concerning Rating Assignment

Hankyu REIT, Inc. (hereafter "Hankyu REIT") announces it has newly obtained a rating from Japan Credit Rating Agency, Ltd. (JCR) on December 11, 2013.

The following is the status of ratings obtained by Hankyu REIT, including the rating obtained this time.

Details

(Rating obtained this time)

Rating Agency	Rating Type	Rating
Japan Credit Rating Agency, Ltd. (JCR)	Long-Term Issuer Rating	AA- (Rating Outlook: Stable)

(Rating already obtained)

Rating Agency	Rating Type	Rating
Rating and Investment Information, Inc. (R&I)	Issuer Rating	A+ (Rating Outlook: Stable)

* Please inquire with the relevant agency for the definition and other details of the ratings above.

Hankyu REIT will continue to engage in asset management by making it a basic policy to develop and execute a stable and efficient financial strategy in an aim to maximize unitholder value through the realization of stable income and steady growth of its portfolio properties.

(Reference)

JCR website: <http://www.jcr.co.jp/english>

R&I website: <http://www.r-i.co.jp/eng/>

- 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/>