



For Immediate Release

<Provisional translation>

July 16, 2014

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

Asset Management Company
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Notice Concerning Debt Financing

Hankyu REIT, Inc. (hereafter “Hankyu REIT”) announces its decision made today to undertake debt financing as described below.

1. Reason for Debt Financing

These funds will be allocated for the repayment of 5,500 million yen in borrowings that are due on July 22, 2014.

2. Details of Debt Financing (Scheduled)

Category	Lender	Amount of debt financing (millions of yen)	Interest rate (Note)	Drawdown date	Lending and repayment methods	Maturity date
Long-term borrowing	Sumitomo Mitsui Banking Corporation	3,500	Not determined	July 22, 2014	Unsecured/non-guaranteed	July 31, 2019
	Mitsubishi UFJ Trust and Banking Corporation	2,000	Fixed interest rate		Lump-sum repayment	
Total		5,500				

(Note) • Interest payment dates of borrowings are the last day of every January and July with the first payment date being January 30, 2015 (or the previous business day if the applicable date is a non-business day of the bank).

• The interest rates are scheduled to be determined on July 17, 2014. They will be announced once they are determined.

3. Use of Funds

Capital for repayment of borrowing below

Category	Lender	Amount of debt financing (millions of yen)	Drawdown date	Lending and repayment methods	Maturity date
Long-term borrowing	Sumitomo Mitsui Banking Corporation	3,500	July 21, 2011	Unsecured/non-guaranteed	July 22, 2014
	Mitsubishi UFJ Trust and Banking Corporation	2,000		Lump-sum repayment	
Total		5,500			

4. Balance of Interest-bearing Liabilities After Execution of Debt Financing

	Before execution of the debt financing (millions of yen)	After execution of the debt financing (millions of yen)	Change (millions of yen)
Short-term borrowings	5,000	5,000	±0
Long-term borrowings (Note)	50,900	50,900	±0
Total debt financing	55,900	55,900	±0
Investment corporation bonds	6,000	6,000	±0
Total interest-bearing liabilities	61,900	61,900	±0

(Note) Long-term borrowings are loans with a repayment term (from the drawdown date until the maturity date) exceeding one year.

5. Other Matters for the Appropriate Understanding and Judgment by Investors Concerning the Above Information

The risks associated with this debt financing, such as risks of repayment, have not changed in any material way from the "Investment Risks" stated in the Securities Registration Statement submitted on May 12, 2014.

- Hankyu REIT website: <http://www.hankyu-reit.jp/eng/>