



NEWS RELEASE

May 21, 2024

Rating and Investment Information, Inc. (R&I) has announced the following:

Hankyu Hanshin REIT, Inc. (Sec. Code: 8977)

[Affirmed]

Issuer Rating: A+, Stable

RATIONALE:

Japanese only

R&I RATINGS:

ISSUER: Hankyu Hanshin REIT, Inc.

[Affirmed]

	Rating	Rating Outlook
Issuer Rating	A+	Stable

Primary rating methodologies applied:
Rating Methodology for REITs [Jul 1, 2022]

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