



For Immediate Release

<Provisional translation>  
February 24, 2015

REIT Issuer

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

Asset Management Company

**Hankyu REIT Asset Management, Inc.**  
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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 5,200 million yen in borrowings that was executed on February 29, 2012.

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 borrowings	Mitsubishi UFJ Trust and Banking Corporation	3,000	Not determined Fixed interest rate	February 27, 2015	Unsecured/ non-guaranteed Lump-sum repayment	February 29, 2024
	Mizuho Bank, Ltd.	1,400				
	The Senshu Ikeda Bank, Ltd.	800				
Total		5,200				

(Note) • Interest payment dates of borrowings are the last day of every February and August with the first payment date being August 31, 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 February 25, 2015. They will be announced once they are determined.

### 3. Use for 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 borrowings	Mitsubishi UFJ Trust and Banking Corporation	3,000	February 29, 2012	Unsecured/ non-guaranteed  Lump-sum repayment	February 27, 2015
	Mizuho Bank, Ltd.	1,400			
	The Senshu Ikeda Bank, Ltd.	800			
Total		5,200			

### 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	-	-	±0
Long-term borrowings (Note)	55,900	55,900	±0
<b>Total debt financing</b>	<b>55,900</b>	<b>55,900</b>	<b>±0</b>
Investment corporation bonds	6,000	6,000	±0
<b>Total interest-bearing liabilities</b>	<b>61,900</b>	<b>61,900</b>	<b>±0</b>

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

### 5. Others

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 most recent Securities Report (submitted on February 24, 2015).

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