

Real Estate Investment Trust Unit Issuer:
TOKYU REIT, Inc.
1-12-1, Dogenzaka,
Shibuya-ku, Tokyo, 150-0043, Japan
Kazuyoshi Kashiwazaki
Executive Director
(Securities Code: 8957)

Investment Management Company:
Tokyu Real Estate Investment Management Inc.
Representative:
Kazuyoshi Kashiwazaki
Representative Director & President, Chief Executive Officer
Inquiries:
Kiyoshi Yamakawa
Chief Financial Officer and General Manager, Finance and IR
TEL: +81-3-5428-5828

Notice Concerning Debt Financing

Based upon the commitment line agreement it concluded on April 20, 2012, TOKYU REIT, Inc. (“TOKYU REIT”) today announced its decision to undertake debt financing. Brief details are as follows.

1. Debt Financing

(1) Rationale

TOKYU REIT will undertake debt financing for the payment of cash distributions.

(2) Details of Debt Financing

Classification	Short-Term Debt (commitment line)
Lender	Sumitomo Mitsui Trust Bank, Limited
Debt Financing Amount	¥2,000 million
Interest Rate	0.38818%
Repayment Method	Lump-sum repayment on maturity
Drawdown Date	April 11, 2019
Maturity Date	April 18, 2019
Period	1 week
Collateral	Unsecured, unguaranteed

2. Total Debt After Additional Debt Financing

	Debt Balance Prior to Additional Debt Financing and Repayment (¥ millions)	Debt Balance after Additional Debt Financing and Repayment (¥ millions)	Change (¥ millions)
Short-Term Debt Financing	0	2,000	+2,000
Long-Term Debt Financing	84,000	84,000	0
Total Debt Financing	84,000	86,000	+2,000
Investment Corporation Bonds	6,000	6,000	0
Interest-Bearing Debt	90,000	92,000	+2,000

3. Others

Regarding the loan repayment risk, there is no change to the “Investment risks” of the latest securities report submitted on October 26, 2018.

This notice may contain forward-looking statements, such as current plans, strategies, and future performance. These forward-looking statements are based on judgments obtained from currently available information. Please be advised that, for a variety of reasons, actual results may differ materially from those discussed in the forward-looking statements. Events that might affect actual results include, but are not limited to, fluctuations of the real estate market in Japan, general conditions of the Japanese economy, competitive pressures and relevant regulations. This notice is a translation of the original document in Japanese and is prepared solely for the convenience of non-Japanese speakers. There is no assurance as to the accuracy of the English translation. The original Japanese notice shall prevail in the event of any discrepancies between the translation and the Japanese original.