

Real Estate Investment Trust Unit Issuer:
TOKYU REIT, Inc.
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Kazuyoshi Kashiwazaki
Executive Director
(Securities Code: 8957)

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Notice Concerning Debt Financing and Repayment

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 and repayment. Brief details are as follows.

1. Debt Financing

(1) Rationale

TOKYU REIT undertakes debt financing for procurement of funds to partially repay short-term debt financing (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	¥700 million
Interest Rate	0.45909%
Repayment Method	Lump-sum repayment on maturity
Drawdown Date	May 20, 2019
Maturity Date	June 17, 2019
Collateral	Unsecured, unguaranteed

2. Repayment of Debt

Debt borrowed on April 18, 2019

Classification	Short-Term Debt (commitment line)
Lender	Sumitomo Mitsui Trust Bank, Limited
Debt Financing Amount	¥1,500 million
Interest Rate	0.46091%
Repayment Method	Lump-sum repayment on maturity
Drawdown Date	April 18, 2019
Repayment Date	May 20, 2019
Maturity Date(Note)	May 18, 2019
Repayment Source	Debt finance mentioned above 1. Debt Financing and cash on hand
Collateral	Unsecured, unguaranteed

(Note) In case the repayment date is not a business day, such date will be the following business day or the preceding business day (if the immediately following business day falls into the following month).

3. 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	3,800	3,000	-800
Long-Term Debt Financing	84,000	84,000	0
Total Debt Financing	87,800	87,000	-800
Investment Corporation Bonds	6,000	6,000	0
Interest-Bearing Debt	93,800	93,000	-800

4. Others

Regarding the loan repayment risk, there is no change to the “Investment risks” of the latest securities report submitted on April 24, 2019.

[Reference]

Timely Disclosure Relating to the Aforementioned Debt Financings (Except concerning decision of Interest Rate)

April 16, 2019 Notice Concerning Debt Financing and Repayment

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.