

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

Investment Management Company:  
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### **Notice Concerning Short-Term 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 short-term 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	¥600 million
Interest Rate	0.47727%
Repayment Method	Lump-sum repayment on maturity
Drawdown Date	October 15, 2019
Maturity Date	November 15, 2019
Period	1 month
Collateral	Unsecured, unguaranteed
Financing Fee	None

## 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	2,300	2,900	+600
Long-Term Debt Financing	84,000	84,000	0
Total Debt Financing	86,300	86,900	+600
Investment Corporation Bonds	6,000	6,000	0
Interest-Bearing Debt	92,300	92,900	+600

## 3. Others

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

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.