

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  
 Director, Executive Officer,  
 Chief Financial Officer and General Manager, Finance and IR  
 TEL: +81-3-5428-5828

## Notice Concerning Short-Term Debt Financing

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 procurement of part of funds for acquisition of Domestic Real Estate (Hulic Shibuya Miyashita Koen Building) (Note) and incidental expenses.

(Note) For details of the acquisition, please refer to the press release titled, “Notice Concerning Acquisition (Hulic Shibuya Miyashita Koen Building) of Domestic Real Estate and Disposition (Shonan Mall Fill (Land with Leasehold Interest)) of Trust Beneficiary Interest in Domestic Real Estate” dated March 26, 2021.

#### (2) Details of Debt Financing

Classification	Short-Term Debt		
Lender	MUFG Bank, Ltd.	Sumitomo Mitsui Trust Bank, Limited.	Mizuho Bank, Ltd.
Debt Financing Amount	¥2,000 million	¥2,000 million	¥1,000 million
Interest Rate	0.40026% (Fixed interest rate)		
Borrowing Method	Lump-sum repayment on maturity		
Drawdown Date	March 29, 2021		
Maturity Date	August 2, 2021		
Period	4 months		
Collateral	Unsecured, unguaranteed		
Financing Fee	None		

## 2. Total Debt After Additional Debt Financing

	Debt Balance Prior to Additional Debt Financing (¥ millions)	Debt Balance after Additional Debt Financing (¥ millions)	Change (¥ millions)
Short-Term Debt Financing	7,200	12,200	+5,000
Long-Term Debt Financing	86,400	86,400	-
Total Debt Financing	93,600	98,600	+5,000
Investment Corporation Bonds	8,000	8,000	-
Interest-Bearing Debt	101,600	106,600	+5,000

## 3. Others

Regarding the loan repayment risk, there is no change to the “Investment risks” of the latest securities report submitted on October 30, 2020.

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.