

December 12, 2013

Real Estate Investment Trust Unit Issuer:  
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Masahiro Horie  
Executive Director  
(Securities Code: 8957)

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## Notice Concerning Determination of Short-Term Debt Financing Interest Rate

TOKYU REIT, Inc. (“TOKYU REIT”) today announced that interest rate has been determined for short-term debt financing executed on August 15, 2013. Details are as follows.

### Short-Term Debt Financing Executed on August 15, 2013

Classification	Short-Term Debt			
	Lender	The Bank of Tokyo-Mitsubishi UFJ, Ltd.	Mizuho Bank, Ltd.	Mitsubishi UFJ Trust and Banking Corporation
Debt Financing Amount	¥4,600 million	¥2,300 million	¥2,300 million	¥2,300 million
Interest Rate	0.52318% Floating interest rate (Note)	0.52318% Floating interest rate (Note)	0.52318% Floating interest rate (Note)	0.52318% Floating interest rate (Note)
Borrowing Method	Unsecured, unguaranteed	Unsecured, unguaranteed	Unsecured, unguaranteed	Unsecured, unguaranteed
Repayment Method	Lump-sum repayment on maturity	Lump-sum repayment on maturity	Lump-sum repayment on maturity	Lump-sum repayment on maturity
Drawdown Date	August 15, 2013	August 15, 2013	August 15, 2013	August 15, 2013
Maturity Date	August 15, 2014	August 15, 2014	August 15, 2014	August 15, 2014

(Note) The interest rates are applicable from December 16, 2013 to January 15, 2014.

The interest rate after the aforementioned interest period will be announced when determined.

**[Reference]**

**Timely Disclosure Relating to the Aforementioned Debt Financings  
(Except for timely disclosures concerning determination of interest rates)**

- August 13, 2013      Notice Concerning Debt Financing  
[http://www.tokyu-reit.co.jp/eng/material/pdf/kaiji/2013/2013.08.13\\_6\\_E.pdf](http://www.tokyu-reit.co.jp/eng/material/pdf/kaiji/2013/2013.08.13_6_E.pdf)
- September 12, 2013      Notice Concerning Partial Repayment of Short-Term Debt and Determination of Interest Rate  
[http://www.tokyu-reit.co.jp/eng/material/pdf/kaiji/2013/2013.09.12\\_E.pdf](http://www.tokyu-reit.co.jp/eng/material/pdf/kaiji/2013/2013.09.12_E.pdf)

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.