

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 Short-Term Debt Financing and Repayment of Short-Term Borrowing

Based on the commitment line agreement (including amendments thereto) concluded on July 11, 2011, with MUFG Bank, Ltd., the commitment line agreement (including amendments thereto) concluded on July 11, 2012, with Sumitomo Mitsui Trust Bank, Limited, and the commitment line agreement (including amendments thereto) concluded on July 11, 2013, with Mizuho Bank, Ltd., TOKYU REIT, Inc. (“TOKYU REIT”) today announced its decision to undertake short-term debt financing and repayment. Brief details are as follows.

### 1. Debt Financing

#### (1) Rationale

TOKYU REIT will undertake debt financing for procurement of funds to partially repay short-term debt (commitment line) maturing on December 28, 2020.

#### (2) Details of Debt Financing

Classification	Short-Term Debt (Commitment Line)		
Lender	MUFG Bank, Ltd.	Sumitomo Mitsui Trust Bank, Limited.	Mizuho Bank, Ltd.
Debt Financing Amount	¥1,280 million	¥1,280 million	¥640 million
Interest Rate	Yet to be determined (Note 1)		
Borrowing Method	Lump-sum repayment on maturity		
Drawdown Date	December 28, 2020		
Maturity Date (Note 2)	March 28, 2021		
Period	3 months		
Collateral	Unsecured, unguaranteed		
Financing Fee	None		

(Note 1) The applicable interest rates will be announced as soon as they are determined.

(Note 2) 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).

## 2. Repayment of Debt

Debt borrowed on September 28, 2020

Classification	Short-Term Debt (Commitment Line)		
Lender	MUFG Bank, Ltd.	Sumitomo Mitsui Trust Bank, Limited.	Mizuho Bank, Ltd.
Debt Financing Amount	¥2,880 million	¥2,880 million	¥1,440 million
Interest Rate	0.49409% (Fixed interest rate)		
Borrowing Method	Lump-sum repayment on maturity		
Drawdown Date	September 28, 2020		
Repayment Date	December 28, 2020		
Maturity Date	December 28, 2020		
Repayment Source	Debt finance mentioned above 1. Debt Financing and cash on hand		
Period	3 months		
Collateral	Unsecured, unguaranteed		
Financing Fee	None		

## 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	7,200	3,200	-4,000
Long-Term Debt Financing	86,400	86,400	-
Total Debt Financing	93,600	89,600	-4,000
Investment Corporation Bonds	11,000	11,000	-
Interest-Bearing Debt	104,600	100,600	-4,000

## 4. Others

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

[Reference]

### Timely Disclosure Relating to the Debt Financings to be Repaid (Except concerning decision of Interest Rate)

September 17, 2020 Notice Concerning Short-Term Debt Financing

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.