

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:  
 Yuji Shimizu  
 General Manager, Finance and IR  
 TEL: +81-3-5428-5828

## Notice Concerning Long-Term Debt Financing and Repayment of Long-Term Borrowing

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 will undertake debt financing for procurement of funds to repay long-term debt maturing on July 30, 2021. In an effort to ensure stability in connection with the procurement of funds, TOKYU REIT has adopted strategies to convert its debt financing to long-term fixed interest rate borrowings and to diversify repayment dates.

#### (2) Details of Debt Financing

Classification	Long-Term Debt		
Lender	The Dai-ichi Life Insurance Company, Limited		Nippon Life Insurance Company
Debt Financing Amount	¥1,000 million	¥1,500 million	¥500 million
Interest Rate	0.470% (Fixed interest rate)	0.780% (Fixed interest rate)	0.61130% (Fixed interest rate)
Repayment Method	Lump-sum repayment on maturity		
Drawdown Date	July 30, 2021		
Maturity Date (Note)	July 30, 2028	July 30, 2033	July 30, 2030
Period	7 years	12 years	9 years
Collateral	Unsecured, unguaranteed		
Financing Fee	None		

(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).

## 2. Repayment of Debt

Debt borrowed on July 31, 2013.

Classification	Long-Term Debt	
Lender	The Dai-ichi Life Insurance Company, Limited	Nippon Life Insurance Company
Debt Financing Amount	¥2,500 million	¥500 million
Interest Rate	1.51375% (Fixed interest rate)	1.51375% (Fixed interest rate)
Repayment Method	Lump-sum repayment on maturity	
Drawdown Date	July 31, 2013	
Repayment Date	July 30, 2021	
Maturity Date (Note)	July 30, 2021	
Repayment Source	Debt finance mentioned above 1. Debt Financing	
Period	8 years	
Collateral	Unsecured, unguaranteed	
Financing Fee	None	

(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 and Repayment

	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	11,200	11,200	-
Long-Term Debt Financing	86,400	86,400	-
Total Debt Financing	97,600	97,600	-
Investment Corporation Bonds	8,000	8,000	-
Interest-Bearing Debt	105,600	105,600	-

## 4. Others

Regarding the loan repayment risk, there is no change to the “Investment risks” of the latest securities report submitted on April 23, 2021.

[Reference]

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

July 29, 2013 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.