<Provisional translation>

February 25, 2015

For Immediate Release

REIT Issuer
Hankyu REIT, Inc. (Securities Code: 8977)
19-19 Chaya-machi, Kita-ku, Osaka
Yoshiaki Shiraki, Executive Director

Asset Management Company
Hankyu REIT Asset Management, Inc.
Yoshiaki Shiraki, President & Representative Director
Contact:
Akihisa Nakano
General Manager, Corporate Planning Dept.
Email: hankyureit-ir@hankyu-rt.jp

Notice Concerning Debt Financing Interest Rates

Hankyu REIT, Inc. (hereafter "Hankyu REIT") announces that the applicable interest rates of the debt financing announced in "Notice Concerning Debt Financing" on February 24, 2015, have been decided as below.

Interest rates for the debt financing amounts scheduled to be executed on February 27, 2015.

Category	Lender	Amount of debt financing (millions of yen)	Interest rates	Maturity date
Long-term borrowings	Mitsubishi UFJ Trust and Banking Corporation	3,000	1.06833% Fixed interest	February 29, 2024
	Mizuho Bank, Ltd.	1,400		
	The Senshu Ikeda Bank, Ltd.	800		
Total		5,200		

- Hankyu REIT website: http://www.hankyu-reit.jp/eng/