April 17, 2014

For Immediate Release

6-8-7 Ginza, Chuo-ku, Tokyo
Frontier Real Estate Investment Corporation
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(Securities Code : 8964)

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Notice Concerning Long-term Borrowings Interest Rate

Frontier Real Estate Investment Corporation today announced the interest rate applicable to the following long-term borrowings.

Lenders	Drawdown amount	Interest rate	Drawdown date	Maturity date
Mizuho Bank, Ltd.	¥1,500 Million	0.32136%(*) (April 21, 2014 ～ May 18, 2014)	July 23, 2012	August 19, 2015
	¥1,300 Million	0.31136%(*) (April 21, 2014 ～ May 18, 2014)	July 19, 2012	July 22, 2014
Mitsubishi UFJ Trust and Banking Corporation	¥2,000 Million	0.37136%(*) (April 21, 2014 ～ May 18, 2014)	January 16, 2012	November 19, 2014

(*)Interest rate on and after May 19, 2014 will be announced when they are determined.

This document is released to media organizations through the “Kabuto Club” (the press club of the Tokyo Stock Exchange), the Ministry of Land, Infrastructure and Transport Press Club, and the Press Club for the Ministry of Land, Infrastructure and Transport Construction Paper.

Frontier Real Estate Investment website: http://www.frontier-reit.co.jp/eng/

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