

Translation Purpose Only

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For Immediate Release

2-17-22 Akasaka, Minato-ku, Tokyo
Frontier Real Estate Investment Corporation
Makoto Takahashi, Executive Director
(Securities Code : 8964)

Asset Management Company:
Mitsui Fudosan Frontier REIT Management Inc.
Yoshiyuki Tanabe
Chief Executive Officer and Representative Director

Inquiries:
Mitsui Fudosan Frontier REIT Management Inc.
Tatsu Makino
Vice President, Finance Division and Director
Tel: +81-3-3588-1440

Notice Concerning Short-term Borrowings Interest Rate

Frontier Real Estate Investment Corporation today announced the interest rate applicable to short-term borrowings on October 15, 2008.

Lenders	Drawdown amount	Interest rate (*)	Drawdown date	Maturity Date
The Chuo Mitsui Trust and Banking Company, Limited	3,000 Million	1.14250%	October 15, 2008	January 15, 2009

(*)December 15, 2008~January 14, 2009

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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