

January 15, 2015

To All Concerned Parties

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

Asset Management Company:
Mitsui Fudosan Frontier REIT Management Inc.
Hiroshi Tanaka
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Notice Concerning Short-term and Long-term Borrowings Interest Rate

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

Lenders	Drawdown amount	Interest rate	Drawdown date	Maturity date
Mitsubishi UFJ Trust and Banking Corporation	¥2,000 Million	0.20182% (January 19, 2015 ~February 18, 2015)	November 19, 2014	February 19, 2015
Mizuho Bank, Ltd.	¥1,500 Million	0.30682%(*) (January 19, 2015 ~February 18, 2015)	July 23, 2012	August 19, 2015
	¥500 Million	0.19182% (January 19, 2015 ~February 18, 2015)	December 19, 2014	February 19, 2015

(*):Interest rate on and after February 19, 2015 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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