

January 15, 2016

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
Chief Executive Officer and Representative Director

Inquiries:
Mitsui Fudosan Frontier REIT Management Inc.
Akiko Kaito
Chief Finance Officer and Director
Tel: +81-3-3289-0440

Notice Concerning Short-term Borrowings Interest Rate

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

Lender	Drawdown amount	Interest rate	Drawdown date	Maturity date
Mizuho Bank, Ltd.	¥2,000 Million	0.17000% (*) (January 19, 2016 ~ February 19, 2016)	December 21, 2015	March 22, 2016
Resona Bank, Limited.	¥1,000 Million	0.17000% (*) (January 19, 2016 ~ February 19, 2016)	December 21, 2015	March 22, 2016

(*)Interest rate on and after February 19, 2016 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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