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For Immediate Release

6-8-7 Ginza, Chuo-ku, Tokyo
Frontier Real Estate Investment Corporation
Hirohiko Kamei, 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.
Tatsu Makino
Vice President, Finance Division and Director
Tel: +81-3-3289-0440

Notice Concerning Short-term and Long-term Borrowings Interest Rate

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

Lenders	Drawdown amount	Interest rate	Drawdown date	Maturity date
Sumitomo Mitsui Banking Corporation	¥1,000 Million	0.33000% ^(*) (December 19, 2012 ~ January 20, 2013)	September 19, 2012	April 19, 2013
Sumitomo Mitsui Trust Bank, Limited	¥3,000 Million	0.38000% (December 19, 2012 ~ January 17, 2013)	January 19, 2012	January 18, 2013
	¥1,000 Million	0.35500% (December 19, 2012 ~ January 20, 2013)	October 19, 2012	January 21, 2013
Mitsubishi UFJ Trust and Banking Corporation	¥2,000 Million	0.40500% ^(*) (December 19, 2012 ~ January 20, 2013)	January 16, 2012	November 19, 2014
	¥1,200 Million	0.35500% ^(*) (December 19, 2012 ~ January 20, 2013)	August 20, 2012	February 19, 2013
Mizuho Corporate Bank, Ltd.	¥1,300 Million	0.34500% ^(*) (December 19, 2012 ~ January 20, 2013)	July 19, 2012	July 22, 2014
	¥1,500 Million	0.35500% ^(*) (December 19, 2012 ~ January 20, 2013)	July 23, 2012	August 19, 2015
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	¥500 Million	0.38000% ^(*) (December 19, 2012 ~ January 20, 2013)	February 24, 2012	February 22, 2013

^(*) Interest rate on and after January 21, 2013 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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