

Translation Purpose Only

April 8, 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
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Notice Concerning Borrowing Interest Rate

Frontier Real Estate Investment Corporation today announced the interest rate applicable to the following long-term borrowing, stated in the press release "Notice Concerning the Execution of New Borrowings and the Redemption of Investment Corporation Bonds" announced on March 7, 2016.

Lender	Drawdown amount	Interest rate	Applied Date
Mitsubishi UFJ Trust and Banking Corporation	¥1,000 Million	0.18000%	April 11, 2016 ~ May 9, 2016

(Reference) Detail of Borrowing

Lender	Drawdown amount	Drawdown date	Maturity date
Mitsubishi UFJ Trust and Banking Corporation	¥1,000 Million	March 9, 2016	March 9, 2028

Interest rate applied from May 9, 2016 to March 9, 2028 is 0.46130% as stated in the press release "Notice Concerning the Execution of New Borrowings and the Redemption of Investment Corporation Bonds" announced on March 7, 2016.

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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