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For Immediate Release

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

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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
Sumitomo Mitsui Banking Corporation	¥4,500 Million	0.43000% (March 19, 2012 ~ April 18, 2012)	December 19, 2011	April 19, 2012
	¥5,000 Million	0.38000%(*) (March 19, 2012 ~ April 18, 2012)	February 20, 2012	July 19, 2012
	¥8,000 Million	0.33000%(*) (March 19, 2012 ~ April 18, 2012)	February 28, 2012	February 28, 2013
The Chuo Mitsui Trust & Banking Company, Limited	¥3,000 Million	0.38000%(*) (March 19, 2012 ~ April 18, 2012)	January 19, 2012	January 18, 2013
Mitsubishi UFJ Trust and Banking Corporation	¥2,000 Million	0.40500%(*) (March 19, 2012 ~ April 18, 2012)	January 16, 2012	November 19, 2014
	¥1,700 Million	0.38000%(*) (March 19, 2012 ~ April 18, 2012)	January 19, 2012	May 21, 2012
The Sumitomo Trust & Banking Co, Ltd.	¥1,700 Million	0.38000%(*) (March 19, 2012 ~ April 18, 2012)	December 19, 2011	June 19, 2012
Mizuho Corporate Bank, Ltd.	¥1,300 Million	0.38000%(*) (March 19, 2012 ~ April 18, 2012)	February 20, 2012	June 19, 2012
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	¥500 Million	0.38000%(*) (March 19, 2012 ~ April 18, 2012)	February 24, 2012	February 22, 2013

(*) Interest rates on and after April 19, 2012 will be announced when they are determined.

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Frontier Real Estate Investment website: <http://www.frontier-reit.co.jp/eng/>

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