

**Translation Purpose Only**

February 28, 2020

**To All Concerned Parties**

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

Asset Management Company:  
Mitsui Fudosan Frontier REIT Management Inc.  
Goro Toyama  
Chief Executive Officer and Representative Director

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

**Notice Concerning Execution of Long-term Borrowings**

Frontier Real Estate Investment Corporation (the "Investment Corporation") hereby announces that it has decided to execute long-term borrowings.

**1. Execution of Long-term Borrowings****(1) Purpose**

To appropriate for a part of the payment of the acquisition of the property (TENJIN216), stated in the press release "Notice Concerning the Acquisition of Real Estate Properties in Japan" announced on February 14, 2020.

**(2) Details**

- ① Drawdown Date : March 3, 2020
- ② Repayment of Principal : Payment in full on the maturity date
- ③ Loan Type : Unsecured, Unguaranteed
- ④ Lender, Amount, Maturity Date and Interest Rate:

| <b>Lender</b>                              | <b>Amount</b>  | <b>Maturity Date</b> | <b>Interest Rate</b>  |
|--|----------------|----------------------|---|
| Mitsui Sumitomo Insurance Company, Limited | ¥1,000 Million | September 3, 2026    | 0.24000%<br>(Interest Rate is fixed until the maturity date.) |
| The 77 Bank, Ltd.                          | ¥1,000 Million | March 4, 2030        | 0.42000%<br>(Interest Rate is fixed until the maturity date.) |
| Total                                      | ¥2,000 Million | —                    | —   |

## 2. Change in the Balance of Borrowings etc.

(Unit : ¥Million)

|                                 | Before<br>This Financing | After<br>This Financing | Variance |
|---------------------------------|--------------------------|-------------------------|----------|
| Short-term Borrowings           | 2,000                    | 2,000                   | —        |
| Long-term Borrowings            | 99,900                   | 101,900                 | +2,000   |
| Investment Corporation<br>Bonds | 11,000                   | 11,000                  | —        |
| Borrowings Total                | 112,900                  | 114,900                 | +2,000   |

(\*) Long-term Borrowings include the balance of borrowings due within one year.

## 3. Others

Regarding the loan repayment risk, there is no important change to the “Investment risks” description in the latest securities report submitted on September 26, 2019.

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 Corporation website: <https://www.frontier-reit.co.jp/eng/>

### **Disclaimer**

This information was originally publicized in the original Japanese language and has been translated for reference purposes only. Frontier Real Estate Investment Corporation guarantees neither the completeness nor the accuracy of this English translation. For complete and accurate information, please refer to the press release in Japanese. In addition, this press release is not prepared as an inducement or invitation for investment. All readers are advised to consult their own investment advisors before investing in the Investment Corporation. Investment decisions are made at the investor’s sole discretion and responsibility and are made at their own risk. The Investment Corporation and its affiliates disclaim any responsibility or liability for the consequence of investment in the Investment Corporation.