

June 21, 2022

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.
Shintaro Ono
Chief Executive Officer and Representative
Director

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

**Notice Concerning Execution of Long-term Borrowing and Repayment of Short-term Borrowing
(Green Loan)**

Frontier Real Estate Investment Corporation (the "Investment Corporation") hereby announces that today it has decided to execute long-term borrowing as its first green loan. The Investment Corporation, additionally, announces it would repay short-term borrowing on June 23, 2022. Details are provided below.

1. Execution of Long-term Borrowing

(1) Purpose

To appropriate for refinancing, as funds for the acquisition of Ikebukuro Square, an eligible green asset under the Investment Corporation's green finance framework (green loan).

(2) Details

- ① Drawdown Date : June 23, 2022
- ② Repayment of Principal : Payment in full on the maturity date
- ③ Loan Type : Unsecured, Unguaranteed
- ④ Lender, Amount, Maturity Date and Interest Rate:

Lender	Amount	Maturity Date	Interest Rate
Mizuho Bank, Ltd. (Green Loan)	¥1,500 Million	June 23, 2032	0.83250% (Interest Rate is fixed until the maturity date.)

A "green loan" is a loan made in accordance with the green finance framework devised by the Investment Corporation.

For details of the green finance framework, please refer to the Investment Corporation's website (URL below).

<https://www.frontier-reit.co.jp/en/csr/environment-greenfinance.html>

2. Repayment of Short-term Borrowing

Details of the repayment of short-term borrowing on June 23, 2022 are as follows.

Lender	Borrowing Amount	Drawdown Date	Maturity Date	Repayment of Principal	Loan Type
Mizuho Bank, Ltd.	¥1,500 Million	June 16, 2022	June 23, 2022	Payment in full on the maturity date	Unsecured Unguaranteed

3. Change in the Balance of Borrowings etc.

(Unit : ¥Million)

	Before This refinance	After This refinance	Variance
Short-term Borrowings	1,500	—	—1,500
Long-term Borrowings	108,400	109,900	+1,500
Investment Corporation Bonds	13,500	13,500	—
Total	123,400	123,400	—

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

4. Others

Regarding the loan repayment risk, there is no significant change to the “Investment risks” description in the latest securities report submitted on March 30, 2022.

Frontier Real Estate Investment Corporation website: <https://www.frontier-reit.co.jp/en/>

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.