

June 29, 2023

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 and Repayment of Long-term Borrowings
(Green Loan and others)

Frontier Real Estate Investment Corporation (the "Investment Corporation") hereby announces that today it has decided to execute long-term borrowings. The Investment Corporation, additionally, announces it would repay long-term borrowings on July 3, 2023. Details are provided below.

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

To appropriate for the repayment of long-term borrowings as of July 2, 2019.

The borrowings from Sumitomo Mitsui Banking Corporation will be appropriated for refinancing, as funds for acquisition of GINZA GLASSE, an eligible green asset under the Investment Corporation's green finance framework(Green Loan).

(2) Details

- ① Drawdown Date : July 3, 2023
- 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
Sumitomo Mitsui Trust Bank, Limited	¥1,500 Million	July 3, 2028	0.40625% (Interest Rate is fixed until the maturity date.)
Sumitomo Mitsui Banking Corporation (Green Loan)	¥1,000 Million	July 3, 2030	0.61750% (Interest Rate is fixed until the maturity date.)
	¥1,000 Million	July 4, 2033	0.90125% (Interest Rate is fixed until the maturity date.)

Reference

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 Long-term Borrowings

Details of the repayment of long-term borrowings on July 3, 2023 are as follows.

Lender	Borrowing Amount	Drawdown Date	Maturity Date	Repayment of Principal	Loan Type
Sumitomo Mitsui Banking Corporation	¥2,000 Million	July 2, 2019	July 3, 2023	Payment in full on the maturity date	Unsecured Unguaranteed
Sumitomo Mitsui Trust Bank, Limited	¥1,500 Million				

3. Change in the Balance of Borrowings etc.

(Unit : ¥Million)

	Before This refinance	After This refinance	Variance
Short-term Borrowings	—	—	—
Long-term Borrowings	107,700	107,700	—
Investment Corporation Bonds	13,500	13,500	—
Total	121,200	121,200	—

(*) 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, 2023.

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.