

January 22, 2008

For Immediate Release

Real Estate Investment Fund Issuer

Japan Logistics Fund, Inc.
5-1 Kanda Nishikicho 3-chome, Chiyoda-ku, Tokyo
Representative: Executive Director Hitoshi Eisaka
(Securities Code: 8967)

Asset Management Company

Mitsui & Co., Logistics Partners Ltd.
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Notice Concerning Borrowing Capital

Japan Logistics Fund, Inc. (hereinafter referred to as the “Fund”) made the decision to obtain funds through the following loans on January 22, 2008.

1. Reason for taking out the loans

To acquire property (Urayasu Chidori Logistics Center II) and to pay for a part of the expenses related to the acquisition .

2. Details of loans

- | | |
|------------------------------|--|
| (1) Total amount of loan | 1,700 million yen |
| (2) Lender | The Bank of Tokyo-Mitsubishi UFJ, Ltd. |
| (3) Interest rate | To be determined |
| (4) Start of the loan period | February 7, 2008 |
| (5) Principal repayment date | February 7, 2011 |
| (6) Borrowing method | Plan to conclude the loan agreement on February 5, 2008
(Unsecured/non-guaranteed loan) |
| (7) Repayment of principal | Payment in full on the principal repayment date |

The interest rate will be announced once it has been decided.

(End)

*The Fund’s website: <http://8967.jp/eng/>

(Reference)

Balance of interest-bearing debt after the new loan agreement

(Unit: million yen)

	Before new loan	After new loan	Increase/Decrease
Short-term loans	5,000	5,000	0
Long-term loans	3,000	4,700	+1,700
Total loans	8,000	9,700	+1,700
Investment corporation bonds	0	0	0
Total interest-bearing debt	8,000	9,700	+1,700