

February 25, 2010

For Immediate Release

Real Estate Investment Fund Issuer

Japan Logistics Fund, Inc.
4-3 Hitotsubashi 2-chome, Chiyoda-ku, Tokyo
Reiji Fujita, Executive Director
(Securities Code: 8967)

Asset Management Company

Mitsui & Co., Logistics Partners Ltd.
Reiji Fujita, President CEO
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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 February 25, 2010.

1. Reason for Taking Out the Loans

To acquire trust beneficial rights of real estate (Narashino Logistics Center II) and to pay for a part of the expenses related to the acquisitions.

2. Details of the Loans

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| (1) Total Amount of Loan: | 1,000 million yen |
| (2) Lender: | The Chuo Mitsui Trust and Banking Co., Ltd. |
| (3) Interest Rate Conditions: | 2-month (yen) TIBOR + 0.400% |
| (4) Up-Front Fees: | - |
| (5) Actual Spread (Note): | 0.400% (annual rate) |
| (6) Start of the Loan Period: | March 2, 2010 |
| (7) Principal Repayment Date: | April 30, 2010 |
| (8) Borrowing Method/Repayment of Principal: | Commitment-Line
Unsecured/non-guaranteed, payment in full on the principal repayment date |

(Note)

The figure is the spread plus annualized up-front fees and, therefore, is the actual spread unless a prepayment is made.

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

3. Balance of Interest-Bearing Debt After the New Loan Agreements

(Millions of yen)

		Before New Loans	After New Loans	Increase/Decrease
	Short-Term Loans	0	1,000	+1,000
	Long-Term Loans	30,200	30,200	0
	Total Loans	30,200	31,200	+1,000
	Investment Corporation Bonds	0	0	0
Total Interest-Bearing Debt		30,200	31,200	+1,000

Debt Ratio (Note 1)	25.7%	26.4%	+0.7%
LTV (Note 2)	21.6%	22.3%	+0.7%

(Note 1) Debt ratio = (Interest-bearing debt / (Interest-bearing debt + Unitholders' equity)) x 100
(Unitholders' equity as of today: 87,145 million yen)

(Note 2) LTV = (Interest-bearing debt / Total appraised values of properties held) x 100
The total of appraised value is the sum of estimated values as of the end of the eighth fiscal period (fiscal period ended July 31, 2009).

(End)

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

This notice is the English translation of the announcement in Japanese on our website. However, no assurance or warranties are given for the completeness or accuracy of this English translation.