

For Immediate Release**Real Estate Investment Trust**

Japan Logistics Fund, Inc.
Representative: Keita Tanahashi
Executive Director
(Security Code: 8967)

Asset Management Company

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Notice Concerning Termination of a Credit Rating

Japan Logistics Fund, Inc. (hereinafter referred to as “JLF”) announced that JLF requested withdrawal of issuer rating by Moody’s Japan K.K. (hereinafter referred to as “Moody’s”), and that the Moody’s issuer rating will be terminated as of April 30, 2018.

1. The rating requested for withdrawal

Rating Agency	Rating Subject	Rating
Moody’s Japan K.K. (Moody’s)	Issuer rating	A1 (negative)

2. Reason of the withdrawal

Considering effect and costs associated with this credit rating, JLF decided to request the withdrawal of the issuer rating by Moody’s. No announcement is made associated with the request of withdrawal from Moody’s as of today. Therefore, the above rating will not be the rating under the request from JLF on and after May 1, 2018. For future withdrawal or revision of JLF’s rating from Moody’s please refer to the Moody’s website.

Regarding the issuer ratings by Rating and Investment Information, Inc. and Japan Credit Rating Agency, Ltd., JLF will continue to acquire.

Rating Agency	Rating Subject	Rating
Rating and Investment Information, Inc. (R&I)	Issuer rating	AA (negative)
Japan Credit Rating Agency, Ltd. (JCR)	Issuer rating	AA+ (negative)

3. Future Outlook

There is no change of the forecasts for the fiscal period ending July 31, 2018 and for the fiscal period ending January 31, 2019.

(End)

*JLF'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.