

For Immediate Release

Real Estate Investment Trust

Japan Logistics Fund, Inc. (Security Code: 8967)

Representative: Naohiro Kameoka, Executive Director

Asset Management Company

Mitsui & Co., Logistics Partners Ltd.

Representative: Naohiro Kameoka, President

Contact: Ryota Sekiguchi, Finance & IR Dept.

TEL +81-3-3238-7171

Notice Concerning Borrowing Capital

Japan Logistics Fund Inc. (hereafter referred to as “JLF”) announced that it has decided to raise funds through bank loans as detailed below:

1. Use of Proceeds

Proceeds will be used to repay existing loans due February 26, 2021 (Please refer to “3. The Bank Loans to be Repaid”).

2. Details of the New Loans

Lender	Amount of loans	Interest rate	Term of loans	Borrowing date	Repayment date	
Sumitomo Mitsui Banking Corporation	400 million yen (Note 1)	1-month JPY TIBOR by “JBA” (Note 3)+0.225%	3 months	February 26, 2021	May 31, 2021	
MUFG Bank, Ltd.	400 million yen (Note 2)	1-month JPY TIBOR by “JBA” (Note 3) +0.250%				
Sumitomo Mitsui Trust Bank, Limited	700 million yen (Note 2)					
Sumitomo Mitsui Banking Corporation	2,000 million yen	1-month JPY TIBOR by “JBA” (Note 3)+0.170%	1.0 year		February 26, 2021	February 28, 2022
Sumitomo Mitsui Banking Corporation	2,000 million yen	Fixed rate (Note 4)	4.0 years			February 28, 2025
Sumitomo Mitsui Banking Corporation	2,000 million yen	Fixed rate (Note 4)	7.5 years			August 31, 2028
Nippon Life Insurance Company	1,500 million yen	0.60000%	10.0 years			February 28, 2031

- (Note 1) Loans based on a commitment line agreement dated on August 1, 2018.
 (Note 2) Loans based on commitment line agreements dated on July 31, 2020.
 (Note 3) Please refer to JBA (Japanese Bankers Association) TIBOR administration's website
 (<http://www.jbatibor.or.jp/english/rate/>) for more information regarding JPY TIBOR of JBA.
 (Note 4) The Applicable interest rate will be announced once decided.
 (Note 5) Unsecured/non-guaranteed, lump-sum payment on the repayment day

3. The Bank Loans to be Repaid

Lender	Amount of loans	Interest rate	Term of loans	Borrowing date	Repayment date
Nippon Life Insurance Company	3,000 million yen	0.15000%	4.1 years	February 3, 2017	February 26, 2021
Sumitomo Mitsui Banking Corporation	6,000 million yen	0.22375%	3.5 years	August 31, 2017	

(Note) For further details of the bank loans, please refer to (Press Releases for Reference) .

4. Balance of the interest-bearing debt after borrowing and repayment

(Millions of yen)

	Before new loans	After new loans	Increase/ decrease
Short-term loans	0	3,500	+3,500
Long-term loans	103,000	99,500	-3,500
(Current portion of the above long-term loan)	18,000	9,000	-9,000
Total loans	103,000	103,000	±0
Investment corporation bonds	11,700	11,700	±0
(Current portion of the above bonds)	—	—	—
Total interest-bearing debt	114,700	114,700	±0

5. Other

Regarding risks related to borrowing and repayment of the loan, there is no change from the description of “Investment Risks” described on a Securities Registration Statement (Japanese) submitted on October 28, 2020.

(End)

(Press Releases for Reference)

- Notice Concerning Borrowing Capital on January 26, 2017.
- Notice Concerning Borrowing Capital (Debt Cost) and the Conclusion of Interest Rate Swap Agreement on February 1, 2017
- Notice Concerning Borrowing Capital on August 24, 2017.
- Notice Concerning Borrowing Capital (Debt Cost) and the Conclusion of Interest Rate Swap Agreement on August 29, 2017

*JLF's website: <https://8967.jp/en/>

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.