

May 29, 2019

**For Immediate Release****Real Estate Investment Trust**

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**Asset Management Company**

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**Notice Concerning Determination of the Fund Source for Acquisition of a New Asset  
and Borrowing Capital**

Japan Logistics Fund Inc. (hereafter referred to as “JLF”) announced that it has decided the fund source for an acquisition of Toda Logistics Center, and has decided to raise funds through a bank loan as detailed below:

**1. Determination of the Fund Source for Acquisition of a New Asset**

JLF decided to fund for an acquisition of Toda Logistics Center, described in “Notice Concerning Acquisition of a New Asset” announced in announced on June 21, 2018, through a bank loan (please refer to “2. Details of the New Loan”) and cash on hand.

**2. Details of the New Loan**

Lender	Sumitomo Mitsui Banking Corporation
Amount of loans	2,000 million yen
Interest rate	1-month JPY TIBOR by “JBA” (Japanese Bankers Association)(Note 1) +0.16%
Term of loans	10.0 months
Borrowing date	June 3, 2019
Repayment date	March 31, 2020

(Note 1) Please refer to JBA TIBOR administration’s website (<http://www.jbatibor.or.jp/english/rate/>) for more information regarding JPY TIBOR of JBA.

(Note 2) Unsecured/non-guaranteed, lump-sum payment on the repayment day

### 3. Balance of the interest-bearing debt after borrowing

(Millions of yen)

	Before new loan	After new loan	Increase/ decrease
Short-term loans	-	2,000	+2,000
Long-term loans	105,000	105,000	-
(Current portion of the above long-term loan)	2,000	2,000	-
<b>Total loans</b>	<b>105,000</b>	<b>107,000</b>	<b>+2,000</b>
Investment corporation bonds	9,700	9,700	-
(Current portion of the above bonds)	-	-	-
<b>Total interest-bearing debt</b>	<b>114,700</b>	<b>116,700</b>	<b>+2,000</b>
<b>Total appraisal value of the properties owned (Note 1)</b>	<b>347,540</b>	<b>349,790</b>	<b>+2,250</b>
<b>LTV (Note 2)</b>	<b>33.0%</b>	<b>33.4%</b>	<b>+0.4pts</b>
<b>Long-term debt ratio (Note 3)</b>	<b>98.3%</b>	<b>96.6%</b>	<b>-1.7pts</b>

(Note 1) Total Appraisal Value of the properties owned = total appraisal value at the end of the 27<sup>th</sup> period (fiscal period ended January 31, 2019) + total appraisal value of assets acquired during the 28<sup>th</sup> period (fiscal period ending July 31, 2019)

(Note 2)  $LTV(\%) = \text{Total Interest-Bearing Debt} / \text{Total Appraisal Value of properties owned} \times 100$

(Note 3) Long-Term Debt Ratio (%)  
= (long-term loans excluding the current portion of the long-term loans + investment corporation bonds excluding the current portion of the bonds) / total interest-bearing debt  $\times 100$

(Note 4) The figures of LTV and long-term debt ratio are rounded off to the two decimal place.

### 4. Other

Regarding risks related to borrowing of the loan, there is no change from the description of “Investment Risks” described on a Securities Registration Statement (Japanese) submitted on April 25, 2019.

(End)

(Press Releases for Reference)

- Notice Concerning Acquisition of a New Asset on June 21, 2018.

**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.**

\*JLF’s website: <https://8967.jp/eng/>