

March 20, 2019

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

Japan Logistics Fund, Inc. (Security Code: 8967)  
Representative: Yasushi Ogaku, Executive Director

**Asset Management Company**

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**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 March 26, 2019 (Please refer to “3. The Bank Loans to be Repaid”).

## 2. Details of the New Loans

Lender	Sumitomo Mitsui Trust Bank, Limited.	Mizuho Bank, Ltd.
Amount of loans	3,500 million yen	1,000 million yen
Interest rate	Fixed (Note 1)	Fixed (Note 1)
Term of loans	6.0 years	8.0 years
Borrowing date	March 26, 2019	
Repayment date	March 26, 2025	March 26, 2027

(Note 1) The applicable interest rates will be announced once decided.

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

### 3. The Bank Loans to be Repaid

Lender	Sumitomo Mitsui Trust Bank, Limited.	Mizuho Bank, Ltd.
Amount of loans	3,500 million yen	1,000 million yen
Interest rate	1.12250%	
Term of loans	7.0 years	
Borrowing date	March 26, 2012	
Repayment date	March 26, 2019	

(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	-	-	-
Long-term loans	105,000	105,000	-
(Current portion of the above long-term loan)	6,500	2,000	-4,500
Total loans	105,000	105,000	-
Investment corporation bonds	9,700	9,700	-
(Current portion of the above bonds)	-	-	-
<b>Total interest-bearing debt</b>	<b>114,700</b>	<b>114,700</b>	-

Total appraisal value of the properties owned (Note 1)	347,540	347,540	-
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LTV (Note 2)	33.0%	33.0%	-
Long-term debt ratio (Note 3)	94.3%	98.3%	+3.9pts

(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(%) = Total Interest-Bearing Debt / Total Appraisal Value of properties owned × 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 × 100

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

### 5. Other

Regarding risks related to borrowing and repayment of the loans, there is no change from the description of “Investment Risks” described on a Securities Registration Statement (Japanese) submitted on October 30, 2018.

(End)

(Press Releases for Reference)

-Notice Concerning Borrowing Capital on March 21, 2012.

\*JLF's website: <http://8967.jp/eng/>