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For Immediate Release

Real Estate Investment Trust

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

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Asset Management Company

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**Notice Concerning the Conclusion of New Commitment Line Agreements for the
Promotion of External Growth**

Japan Logistics Fund, Inc. (hereafter referred to as “JLF”) announced that it has decided to conclude new commitment line agreements, as described below.

1. Rationale for the arrangement of the commitment lines

In order to secure a flexible and stable means of financing for the acquisition and refinancing of specified assets, etc., and to build an even stronger financial base, JLF will establish commitment lines (hereafter referred to as "the CLs") with a total maximum borrowing amount of 14.4 billion yen as described in 2. below.

In addition to the CLs, JLF has also established commitment lines (hereafter referred to as "the Existing CLs") with a total borrowing limit of 17.5 billion yen as described in 3. below and the total amount of maximum borrowings under the commitment lines will be 31.9 billion yen.

In addition to general methods such as bidding in the real estate transaction market and acquiring income-producing properties from sponsors, JLF continues to take a variety of approaches to avoid price competition amidst intensifying property acquisition competition whenever possible, including CRE strategies, OBR (Own Book Redevelopment: redevelopment of properties owned by JLF), and cooperative development with business partners. JLF believes that stability and sustainable growth in DPU will be possible by autonomously and proactively determining the axis of our strategy in response to the environment of the real estate transaction market, and by adopting an external growth strategy that responds to changes in the environment.

The CLs are positioned as backup lines for the purpose of securing the probability of fund procurement for forward commitments on development projects, etc., utilizing the know-how that JLF has accumulated through its past OBR track record (Note). When JLF actually acquires real estate through forward commitments, it will consider various means of procurement, not limited to the use of the CLs and existing CLs. Take advantage of the CLs, JLF will diversify its external growth strategy, promote the creation of a stable pipeline of properties, and aim for stable and sustainable growth in distributions per unit through external growth.

(Note) Forward commitments on development projects are initiatives to make cooperative investments with business partners by utilizing the know-how that JLF has cultivated through OBR. The business partner will construct logistics facilities on the development site sourced by JLF or the business partner, and JLF will acquire the real estate, etc. after the development. At the time of commencement of development, etc., JLF and the business partner agree that JLF will acquire the real estate, etc. after development. In the event that JLF is unable to complete financing for the acquisition of such real estate, etc. and is unable to fulfill its forward commitments, etc., it may be obligated to pay penalties or compensate for damages. JLF has established commitment lines to control such risks.

2. Outline of the CLs

(1) Lender	Sumitomo Mitsui Banking Corporation	MUFG Bank, Ltd.	Sumitomo Mitsui Trust Bank, Limited
(2) Limit Amount	2.5 billion yen	2.5 billion yen	2.5 billion yen
(3) Start Date	December 1, 2021		
(4) End Date	November 30, 2024 (3 years)		
(5) Term	Within 6 months		
(6) Collateral	Unsecured/non-guaranteed		

(1) Lender	Mizuho Bank, Ltd.	Resona Bank, Ltd.	The 77 Bank, Ltd.
(2) Limit Amount	1.9 billion yen	1.0 billion yen	1.0 billion yen
(3) Start Date	December 1, 2021		
(4) End Date	November 30, 2024 (3 years)		
(5) Term	Within 6 months		
(6) Collateral	Unsecured/non-guaranteed		

(1) Lender	Kansai Mirai Bank, Limited	The Yamaguchi Bank, Ltd.	Shinsei Bank, Ltd.
(2) Limit Amount	1.0 billion yen	1.0 billion yen	1.0 billion yen
(3) Start Date	December 1, 2021		
(4) End Date	November 30, 2024 (3 years)		
(5) Term	Within 6 months		
(6) Collateral	Unsecured/non-guaranteed		

3. Outline of the Existing CLs

(1) Lender	Sumitomo Mitsui Banking Corporation	MUFG Bank, Ltd.	Sumitomo Mitsui Trust Bank, Limited
(2) Limit Amount	5.0 billion yen	5.0 billion yen	7.5 billion yen
(3) Start Date	July 31, 2021	August 1, 2020	
(4) End Date	July 31, 2024 (3 years)	July 31, 2023 (3 years)	
(5) Term	Within 6 months		
(6) Collateral	Unsecured/non-guaranteed		

4. Other

For details of risks related to conclusion of new commitment line agreements, please refer to “Investment Risks” described on a Securities Registration Statement (Japanese) submitted on October 28, 2021.

(End)

*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.