

August 24, 2022

For Immediate Release

Real Estate Investment Trust

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

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Asset Management Company

Mitsui & Co., Logistics Partners Ltd.

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Notice Concerning Borrowing Capital (Refinancing with green loans and others)

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

Of the loans, the loans from Nippon Life Insurance Company and Tokio Marine & Nichido Fire Insurance Co., Ltd. are loans that will be executed based on the Green Finance Framework established by JLF (hereinafter referred to as the "Green Loans").

Through dialogue with lenders and institutional investors who are interested in ESG, JLF will further promote ESG initiatives by grasping the expected level of ESG and reflecting the content in its asset management.

1. Use of Proceeds

Proceeds will be used to repay existing loans due August 31, 2022 (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	Assets to be appropriated (Note 2)
Sumitomo Mitsui Trust Bank, Limited	1,000 million yen	Fixed rate (Note 1)	6.0 years	August 31, 2022	August 31, 2028	—
Nippon Life Insurance Company (Green Loan)	1,000 million yen	Fixed rate (Note 1)	8.0 years		August 31, 2030	Tatsumi Logistics Center
Tokio Marine & Nichido Fire Insurance Co., Ltd. (Green Loan)	2,000 million yen	Fixed rate (Note 1)	4.5 years		February 28, 2027	Yokohama Machida Logistics Center

(Note 1) The applicable interest rate will be announced once decided. (Date of determination of interest rate: The day two business days prior to the borrowing date)

(Note 2) Please refer to the (Press Release for Reference) at the end of this release for details of the targets for the appropriation of funds. For details on green finance (including green loans), please refer to the "Green Finance" page of JLF website (https://8967.jp/en/esg/green_finance.html).

(Note 3) 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
Sumitomo Mitsui Trust Bank, Limited	2,000 million yen	1.28000%	10.0 years	August 31, 2012	August 31, 2022
Tokio Marine & Nichido Fire Insurance Co., Ltd.	2,000 million yen	0.24380%	5.0 years	August 31, 2017	

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

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

(Millions of yen)

	Before the new loans	After the new loans	Increase/decrease
Short-term loans	—	—	—
Long-term loans	106,000	106,000	±0
(Current portion of the above long-term loans)	17,000	13,000	-4,000
Total loans	106,000	106,000	±0
Investment corporation bonds	13,700	13,700	±0
(Current portion of the above bonds)	—	—	—
Total interest-bearing debt	119,700	119,700	±0
(Green Loans)	3,000	6,000	+3,000
(Green Bonds)	2,000	2,000	±0

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 April 27, 2022.

(End)

(Press Release for Reference)

- Notice Concerning Acquisition of a New Asset (Tatsumi Logistics Center) on August 27, 2012.
- Notice Concerning Borrowing Capital on August 28, 2012.
- Notice Concerning Borrowing Capital (Interest rate) on August 29, 2012.
- Notice Concerning Acquisition and Lease Initiation of New Assets (Two Properties) on August 24, 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.