

February 22, 2023

**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 The Norinchukin Bank are the loans that will be executed based on the Green Finance Framework established by JLF.

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 February 28, 2023 (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 Banking Corporation	4,000 million yen	0.68250%	3.0 years	February 28, 2023	February 28, 2026	-
Nippon Life Insurance Company (Green Loan)	500 million yen	Fixed rate (Note 1)	9.5 years		August 31, 2032	Kashiwa Logistics Center
MUFG Bank, Ltd.	2,000 million yen	Fixed rate (Note 1)	6.0 years		February 28, 2029	-
The Norinchukin Bank (Green Loan)	1,000 million yen	Fixed rate (Note 1)	9.0 years		February 29, 2032	Kashiwa 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](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 Banking Corporation	2,000 million yen	1.18125%	10.0 years	February 28, 2013	February 28, 2023
Nippon Life Insurance Company	500 million yen				
Sumitomo Mitsui Banking Corporation	3,000 million yen	1.11375%	9.0 years	February 25, 2014	
MUFG Bank, Ltd.	2,000 million yen	0.30000%	5.5 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)	16,500	9,000	-7,500
<b>Total loans</b>	<b>106,000</b>	<b>106,000</b>	<b>±0</b>
Investment corporation bonds	13,700	13,700	±0
(Current portion of the above bonds)	—	—	—
<b>Total interest-bearing debt</b>	<b>119,700</b>	<b>119,700</b>	<b>±0</b>
<b>(Green Loans)</b>	<b>8,000</b>	<b>9,500</b>	<b>+1,500</b>
(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 October 28, 2022.

(End)

(Press Release for Reference)

- Notice Concerning Acquisition of a New Asset (Kashiwa Logistics Center) on February 22, 2013
- Notice Concerning Borrowing Capital on February 25, 2013
- Notice Concerning Borrowing Capital on February 20, 2014
- Notice Concerning Borrowing Capital on August 24, 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.**