

September 11, 2014

For Immediate Release

Real Estate Investment Trust

Japan Logistics Fund, Inc.

Representative: Takayuki Kawashima

Executive Director

(Security Code: 8967)

Asset Management Company

Mitsui & Co., Logistics Partners Ltd.

Representative: Takayuki Kawashima

President

Contact: Ryota Sekiguchi

Senior Manager, Corporate Planning & Finance Dept.

TEL +81-3-3238-7171

Notice Concerning Borrowing Capital (Changing Conditions of the Existing Loan)

Japan Logistics Fund, Inc. (hereinafter referred to as “JLF”) announced today that it has decided to change the conditions of the existing loan as detailed below:

1. Reason for the Change

JLF intends to repay the loan due on September 17, 2014, using the proceeds from the disposition specified in the “Notice Concerning Disposition and Lease Termination of Assets (2 properties)” dated September 11, 2014. In order to match the timing of disposition and repayment, JLF decided to extend the term of the loan.

2. Contents of the Changed Conditions (Underlined Part)

(Before)

| Lender | Total Amount of Loan | Interest Rate | Term | Borrowing Date | Repayment Date |
|-------------------------------------|----------------------|---------------------------|----------------|--------------------|---------------------------|
| Sumitomo Mitsui Banking Corporation | 5,000 million yen | <u>1.97625%</u> (Note) | <u>5 years</u> | September 17, 2009 | <u>September 17, 2014</u> |

(Note) Interest Rate Applicable Period: September 17, 2009 ~ September 17, 2014

(After)

| Lender | Total Amount of Loan | Interest Rate | Term | Borrowing Date | Repayment Date |
|-------------------------------------|----------------------|------------------------|----------------------------|--------------------|------------------------|
| Sumitomo Mitsui Banking Corporation | 5,000 million yen | <u>Fixed</u> (Note) | <u>5 years and 14 days</u> | September 17, 2009 | <u>October 1, 2014</u> |

(Note) The applicable interest rate will be decided and noticed on September 12, 2014.

**3. Balance of the Interest-Bearing Debt after the Change of the Conditions**

(Unit: Millions of yen)

| | Before Change | After Change | Increase/Decrease |
|---|---------------|---------------|-------------------|
| Short-Term Loans | - | - | ±0 |
| Long-Term Loans | 60,700 | 60,700 | ±0 |
| (Current Portion of the Above L-T Loan) | 5,000 | 5,000 | ±0 |
| Total Loans | 60,700 | 60,700 | ±0 |
| Investment Corporation Bonds | 14,000 | 14,000 | ±0 |
| Total Interest-Bearing Debt | 74,700 | 74,700 | ±0 |

| | | | |
|--|---------|---------|----|
| Total Appraisal Value of the properties owned (Note 1) | 233,753 | 233,753 | ±0 |
|--|---------|---------|----|

| | | | |
|-------------------------------|-------|-------|-----|
| LTV (Note 2) | 32.0% | 32.0% | ±0% |
| Long-Term Debt Ratio (Note 3) | 93.3% | 93.3% | ±0% |

(Note 1) Total appraisal value of the property owned = Total appraisal value at the end of 18th period

(Note 2) $LTV (\%) = \text{Total interest-bearing debt} / \text{Total appraisal value of the property owned} \times 100$

(Note 3) Long-term debt ratio (%)

= (long-term loans (excluding current portion) + investment corporation bond) / total interest-bearing debt $\times 100$

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

(End)

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

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.