

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

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Notice Concerning Amendment of Forecasts for the Fiscal Period Ending January 2015

Japan Logistics Fund, Inc. (hereafter referred to as the “JLF”) announced today that JLF has revised its forecasts for the fiscal period ending January 2015 (the 19th Period: from August 1, 2014 to January 31, 2015), announced on March 13, 2014, as follows;

1. Amended Forecasts for the fiscal period ending January 2015

(The 19th Period: from August 1, 2014 to January 31, 2015)

(Millions of yen unless otherwise stated)

	Operating Revenue	Operating Income	Ordinary Income	Net Income	Dividends per Unit (Excluding distributions in excess of earnings)	Distributions in Excess of Earnings per Unit
Previously announced forecasts (A)	7,033	3,552	3,106	3,105	3,740 yen	—
Revised Forecasts* (B)	9,417	5,847	5,439	5,438	3,900 yen (Note 1)	—
Change (B-A)	2,384	2,294	2,333	2,333	160 yen	—
Change (B - A) / A	33.9%	64.6%	75.1%	75.1%	4.3%	—

*The number of investment units expected to be outstanding at the end of the 19th Period: 830,000 units

(Note 1) From net income, JLF will retain 2,200 million yen of reserve for reduction entry by special provisions for replacement defined under Article 2-2-28 Ordinance on Accountings of Investment Corporations, in accordance with the stipulations under Article 67-15 of the Act on Special Measures Concerning Taxation “Special Provisions for Taxation on Investment Corporations” as well as the stipulations under Article 66-2 of the Ordinance for Enforcement of the Act on Special Measures Concerning Taxation “Special Provisions for Taxation in the Case of Advance Acquisition of Land ,etc. in 2009 and 2010”. The actual amount of the reserve may change.

- (Note 2) The figures above were computed under certain assumptions, and the actual operating revenue, operating income, ordinary income, net income, dividends per unit and distributions in excess of earnings may differ depending on various factors. In addition, the forecasts are not intended to guarantee any financial results and amount of dividends.
- (Note 3) A forecast revision shall be performed if a large deviation from above forecast is expected.
- (Note 4) Figures less than the unit amount are rounded off.

2. Reasons for the Amendment

Mitsui & Co., Logistics Partners Ltd. (hereafter referred to as “MLP”), the asset management company of JLF, announced today that MLP has decided the disposition of the assets. (For details, please refer to the press release “Notice Concerning Disposition and Lease Initiation (2 properties)” dated September 11, 2014.) From 2,620 million yen of the gain on sale of properties, JLF will retain 2,200 million yen of reserve for reduction entry by special provisions for replacement. As a result, assumptions underlying the forecasts for the fiscal period ending January 2015, announced on March 13, 2014, has changed. JLF has, therefore, amended the forecasts. For assumptions underlying the amended forecasts, please refer to “2. Management Discussions and Analysis (2) Asset Management Status (ii) Outlook for the Next Fiscal Period D. Forecasts” described in “REIT Financial Report for the Fiscal Period ended July 31, 2014 (The 18th Period)”, announced on September 11, 2014.

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.

*JLF’s website: <http://8967.jp>