

**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 Borrowing Capital**

Japan Logistics Fund, Inc. (hereinafter referred to as “JLF”) announced today that it has decided to raise 7,500 million yen through bank loans as described below.

**1. Use of the Proceeds**

The proceeds will be used to acquire the beneficial right of a domestic real estate trust (Musashimurayama Logistics Center), and to pay expenses related to this acquisition. For further details of the acquisition, please refer to “Notice Concerning Acquisition of a New Asset (Musashimurayama Logistics Center)” announced on July 25, 2013.

**2. Details of the Loans**

< Sumitomo Mitsui Trust Bank, Ltd. >

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| (1) Total Amount of Loan:                    | 4,000 million yen  |
| (2) Borrowing Date:                          | July 31, 2013  |
| (3) Repayment Date:                          | August 30, 2013  |
| (4) Term of Maturity                         | 1 month  |
| (5) Fixed Rate/Floating Rate                 | Fixed Rate (Note 1)  |
| (6) Borrowing Method/Repayment of Principal: | Unsecured/non-guaranteed, payment in full amount on the repayment date |

< Mitsubishi UFJ Trust and Banking Corporation >

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|--|--|
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(Note 1) Based on the Commitment Line Agreement concluded on August 1, 2012

(Note 2) The applicable interest rate will be decided and noticed on July 29, 2013.

**3. Balance of the Interest-Bearing Debt After the New Loan**

(Millions of yen)

	Before New Loans	After New Loans	Increase/Decrease
Short-Term Loans	0	8,000	+8,000
Long-Term Loans	48,200	48,200	±0
Current Portion of the Above L-T Loan	7,000	7,000	±0
<b>Total Loans</b>	<b>48,200</b>	<b>56,200</b>	<b>+8,000</b>
Investment Corporation Bonds	8,000	8,000	±0
<b>Total Interest-Bearing Debt</b>	<b>56,200</b>	<b>64,200</b>	<b>+8,000</b>

Unitholders' Capital	97,559	97,559	±0
Total Appraisal Value (Note 1)	189,506	198,176	+8,670

Debt Ratio (Note 2)	36.6%	39.7%	+3.1%
LTV (Note 3)	29.7%	32.4%	+2.7%
Long-Term Debt Ratio (Note 4)	87.5%	76.6%	-10.9%

(Note 1) Before New Loans =

Total appraisal value at the end of 15<sup>th</sup> period +  
Appraisal value of the property acquired in 16<sup>th</sup> period

After New Loans =

Total appraisal value at the end of 15<sup>th</sup> period +  
Appraisal value of the property acquired in 16<sup>th</sup> and 17<sup>th</sup> period (at the time of acquisition)

(Note 2) Debt ratio = (interest-bearing debt / (interest-bearing debt + unitholders' capital)) x 100

(Note 3) LTV = (interest-bearing debt / total appraisal value of properties held) x 100

(Note 4) Long-term debt ratio = (long-term loans (excluding Current Portion) + investment corporation bond) / total interest-bearing debt x 100

(Note 5) The figures of debt ratio, LTV, and long-term debt ratio are rounded off to two decimal points.

(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.**