



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.

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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 funds through bank loans as detailed below:

1. Use of proceeds

Proceeds will be used to repay a part of existing short-term loans due December 27, 2013.

2. Details of the Loans

Lender	Total Amount of Loan	Interest Rate	Term of Maturity	Borrowing Date	Repayment Date
Syndicate of lenders arranged by Sumitomo Mitsui Banking Corporation and Sumitomo Mitsui Trust Bank, Limited (Note 1)	3,000 million yen	Fixed (Note 3)	7 years	December 27, 2013	December 25, 2020
Syndicate of lenders arranged by Sumitomo Mitsui Banking Corporation and Sumitomo Mitsui Trust Bank, Limited (Note 2)	6,000 million yen		10 years		December 27, 2023
Mitsubishi UFJ Trust and Banking Corporation	2,000 million yen		8 years and 8 months		August 31, 2022

(Note 1) The syndicate of lenders consists of Mizuho Bank, Ltd., Mitsubishi UFJ Trust and Banking Corporation and The 77 Bank, Ltd.

(Note 2) The syndicate of lenders consists of Sumitomo Mitsui Banking Corporation, Sumitomo Mitsui Trust Bank, Limited, Development Bank of Japan Inc. and Nippon Life Insurance Company.

(Note 3) The applicable interest rate will be decided and noticed on December 25, 2013.

(Note 4) Unsecured/non-guaranteed, payment in full amount on the repayment day

3. Bank loans to be repaid

Lender	Total Amount of Loan	Interest Rate	Term of Maturity	Borrowing Date	Repayment Date
Sumitomo Mitsui Banking Corporation	6,000 million yen	0.27818% (Note 1)	3 months	September 30, 2013	December 27, 2013
Sumitomo Mitsui Trust Bank, Limited	3,000 million yen	0.39818% (Note 1)	1 month	November 29, 2013	
Mitsubishi UFJ Trust and Banking Corporation	5,000 million yen				

(Note 1) Interest Rate Applicable Period: November 29, 2013 ~ December 27, 2013.

(Note 2) For further details of the bank loans, please refer to “Notice Concerning Borrowing Capital” dated September 13, 2013, “Notice Concerning Borrowing Capital (Changes the Conditions of the Existing Loans)” dated October 28, 2013 and “Notice Concerning Borrowing Capital (Raise Funds through Bank Loans and Changes the Conditions of the Existing Loans)” dated November 26, 2013.

(Note 3) Investment corporation bonds will be used to repay the difference between the borrowings and the repayments (3,000 million yen). For further details of the investment corporation bond, please refer to “Notice Concerning Issue of Investment Corporation Bond” dated December 6, 2013.

4. Balance of the Interest-Bearing Debt After the New Loan

(Millions of yen)

	Before New Loans	After New Loans	Increase/Decrease
Short-Term Loans	14,000	0	-14,000
Long-Term Loans	46,200	57,200	+11,000
(Current Portion of the Above L-T Loan)	10,000	10,000	±0
Total Loans	60,200	57,200	-3,000
Investment Corporation Bonds	8,000	11,000	+3,000
Total Interest-Bearing Debt	68,200	68,200	±0

Total Appraisal Value of the properties owned (Note 1)	223,587	223,587	±0
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LTV (Note 2)	30.5%	30.5%	±0%
Long-Term Debt Ratio (Note 3)	64.8%	85.3%	+20.5%

(Note 1) Total appraisal values is the sum of estimated values as of the end of the 16th fiscal period (fiscal period ended July 31, 2013) and the appraisal values at the time of acquisition of properties acquired during the 17th fiscal period (fiscal period ended January 31, 2014).

(Note 2) $LTV = (\text{Interest-bearing debt} / \text{Total appraised values of properties held}) \times 100$

(Note 3) $\text{Long-term debt ratio} = (\text{Long-term loans except for the amount to be repaid within a year} + \text{Investment corporation bonds}) / \text{Total interest-bearing debt} \times 100$

(Note 4) Figures of LTV and Long-term debt ratio are rounded off to the first decimal place.



Japan Logistics Fund, Inc.

(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.