

February 24, 2015

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 funds through bank loans as detailed below:

1. Use of Proceeds

The proceeds will be used to acquire trust beneficiary right of domestic real estate (Sagamihara Logistics Center), and associated costs. The acquisition is described in the “Notice Concerning Acquisition and Lease Initiation of New Assets (2 Properties)” announced on September 11, 2014.

2. Details of the Loans

| Lender | Total Amount of Loan | Debt Cost | Term of Maturity | Borrowing Date | Repayment Date |
|--|-------------------------------|-------------------|------------------|----------------|----------------|
| Sumitomo Mitsui Trust Bank, Limited | 1,000 million yen (Note 1) | Fixed (Note 2) | 1 month | March 2, 2015 | March 31, 2015 |
| Mitsubishi UFJ Trust and Banking Corporation | 1,000 million yen (Note 1) | | | | |

(Note 1) Based on the Commitment Line Agreement concluded on August 1, 2014

(Note 2) The applicable debt cost will be decided and noticed on February 26, 2015.

(Note 3) Unsecured/non-guaranteed, payment in full amount on the repayment day

(Note 4) For further details of the Sagamihara Logistics Center, please refer to the following press release:

“Notice Concerning Acquisition and Lease Initiation of New Assets (2 Properties)” announced on September 11, 2014

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 | 2,000 | +2,000 |
| Long-Term Loans | 55,700 | 55,700 | ±0 |
| (Current Portion of the Above L-T Loans) | 1,700 | 1,700 | ±0 |
| Total Loans | 57,200 | 57,700 | +2,000 |
| Investment Corporation Bonds | 14,000 | 14,000 | ±0 |
| (Current Portion of the Above Bonds) | 8,000 | 8,000 | ±0 |
| Total Interest-Bearing Debt | 69,700 | 71,700 | +2,000 |

(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.