March 5, 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.
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Notice Concerning Issuance of Investment Corporation Bond

Japan Logistics Fund, Inc. (hereinafter referred to as "JLF") announced today that it has decided to issue investment corporation bond as follows:

1. Summary of Investment Corporation Bond

(1) Name of the bond	Japan Logistics Fund, Inc. #3rd Unsecured Bond (with special pari passu conditions among the specified investment corporation bonds)
(2) Total amount of the bond issue	¥3 billion
(3) Form of bond certificate	Under the applicable Act of Book-Entry Transfer of Company Bonds, Shares, etc., no bond certificates for the bonds will be issued.
(4) Payment amount	¥100 per face value of ¥100
(5) Redemption price	¥100 per face value of ¥100
(6) Coupon	1.62% per annum
(7) Denomination of each bond	¥100 million
(8) Subscription method	Public offering
(9) Offering period	March 5, 2014
(10) Payment date	March 12, 2014
(11) Collateral	There are no collaterals or guarantees on the bonds. There are no assets reserved as security for the bonds.
(12) Redemption method and date	The entire amount will be redeemed on March 12, 2029. The bonds may be repurchased at any time after the date of payment unless otherwise specified by Japan Securities Depository Center, Inc.
(13) Interest payment date	March 29 and September 29 of each year
(14) Special financial condition	Negative Pledge Clause is applicable.

(15) Ratings	AA: Rating and Investment Information, Inc.
(16) Fiscal agent/Issuing and payment agent	Sumitomo Mitsui Trust Bank, Limited
(17) Underwriter	SMBC Nikko Securities Inc. Mizuho Securities Co., Ltd.

2. Reason for the Issue

Through the issuance of the investment corporation bond, JLF intends to improve long-term debt ratio and build solid financial stand.

3. Total Amount to be Procured, Use of Proceeds and Scheduled Outlay Period

(1) Total amount to be procured (approximate net balance)

¥2,975 million

(2) Use of proceeds and scheduled outlay period

Repayment of the existing short-term loans due on March, 2014

4. Balance of Interest-Bearing Debt After the Issue of Investment Corporation Bonds

(Millions of yen)

	Before the issue	After the issue	Increase/Decrease
Short-Term Loans	3,000	0	(3,000)
Long-Term Loans	57,200	57,200	0
Total Loans	60,200	57,200	(3,000)
Investment Corporation Bonds	11,000	14,000	+3,000
Total Interest-Bearing Debt	**71,200**	**71,200**	**0**

(Note) Figures of LTV etc. will be announced after the acquisition price of the new asset described in "Notice Concerning Acquisition of a New Asset (Fukuoka Kashiihama Logistics Center)" announced on February 20, 2014 is fixed.

(End)

*The Fund's website: http://8967.jp/

This notice is the English translation of the announcement in Japanese on our website. However, no assurance or warranties are provided for the completeness or accuracy of this English translation.