Japan Logistics Fund, Inc.

October 1, 2014

For Immediate Release

Real Estate Investment Trust
Japan Logistics Fund, Inc.
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(Security Code: 8967)

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Notice Concerning Debt Repayment

Japan Logistics Fund, Inc. (hereinafter referred to as "JLF") announced today that it has repaid an existing loan as detailed below:

1. Outline of the Repayment

(1) Total Amount of Repayment: 5,000 million yen
(please refer to "Contents of the Repaid Loan" below)

(2) Repayment Date: October 1, 2014

(3) Funds for Repayment: Proceeds from the disposition of the assets
(please refer to "Notice Concerning Disposition and Lease Termination of Assets (2 properties)" dated September 11, 2014)

2. Contents of the Repaid Loan

Lender	Total Amount of Loan	Interest Rate	Term	Borrowing Date	Repayment Date
Sumitomo Mitsui Banking Corporation	5,000 million yen	0.27636% (Note)	5 years and 14 days	September 17, 2009	October 1, 2014

(Note) Interest Rate Applicable Period: September 18, 2014 ~ October 1, 2014

3. Balance of the Interest-Bearing Debt after the Repayment of the loan

(Unit: Millions of yen)

	Before Repayment	After Repayment	Increase/Decrease
Short-Term Loans	-	-	±0
Long-Term Loans	60,700	55,700	▲5,000
(Current Portion of the Above L-T Loan)	5,000	0	▲5,000
Total Loans	60,700	55,700	▲5,000
Investment Corporation Bonds	14,000	14,000	±0
Total Interest-Bearing Debt	**74,700**	**69,700**	**▲5,000**

Total Appraisal Value of the properties owned (Note 1)	233,753	219,383	±0

LTV (Note 2)	32.0%	31.8%	▲0.2%
Long-Term Debt Ratio (Note 3)	93.3%	100.0%	+6.7%

(Note 1) Before repayment: Total appraisal value at the end of 18th period
After repayment: Total appraisal value at the end of 18th period – appraisal values of the disposed assets in 19th period at the end of 18th period

(Note 2) LTV (%) ＝Total interest-bearing debt/Total appraisal value of the property owned ×100

(Note 3) Long-term debt ratio (%)
= (long-term loans (excluding current portion) + investment corporation bond) / total interest-bearing debt ×100

(Note 4) The figures of LTV and long-term debt ratio are rounded off to one decimal point.

(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.