Japan Logistics Fund, Inc.

November 16, 2015

For Immediate Release

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

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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 for redemption of investment corporation bond due November 27, 2015.

2. Details of the Loans

Lender	Total Amount of Loan	Interest Rate	Term of Maturity	Borrowing Date	Repayment Date
Sumitomo Mitsui Trust Bank, Limited	3,000 million yen (Note 1)	1- month JPY TIBOR by Japanese Bankers Association (JBA) (Note 2) ＋0.25%	9 days	November 26, 2015	December 4, 2015
Mitsubishi UFJ Trust and Banking Corporation	3,000 million yen (Note 1)				
Sumitomo Mitsui Banking Corporation	2,000 million yen (Note 1)				

(Note 1) Based on the Commitment Line Agreement concluded on August 1, 2014
(Note 2) Please refer to JBA TIBOR administration's website (http://www.jbatibor.or.jp/english/rate/) for more information regarding JPY TIBOR of JBA.
(Note 3) Unsecured/non-guaranteed, payment in full amount on the repayment day

3. Investment corporation bond to be redeemed

Name of the bond	Total amount of the bond issue	Coupon	Term of Maturity	Payment date	Redemption date
Japan Logistics Fund, Inc. #1st Unsecured Bond (with special pari passu conditions among the specified investment corporation bonds)	8,000 million yen	0.95%	5 Years	November 29, 2010	November 27, 2015

(Note) For further details of the investment corporation bond, please refer to "Notice Concerning Issue of Investment Corporation Bonds" dated November 18, 2010.

4. Balance of the Interest-Bearing Debt after the New Loans

(Millions of yen)

	Before New Loans	After New Loans	Increase/ Decrease
Short-Term Loans	-	8,000	+8,000
Long-Term Loans	57,700	57,700	±0
(Current Portion of the Above L-T Loan)	2,700	1,700	±0
Total Loans	57,700	65,700	+8,000
Investment Corporation Bonds	14,000	14,000	-8,000
(Current Portion of the Above Bonds)	8,000	-	-8,000
Total Interest-Bearing Debt	**71,700**	**71,700**	**±0**

Total Appraisal Value of the properties owned (Note 1)	259,048	259,048	±0

LTV (Note 2)	27.7%	27.7%	±0%
Long-Term Debt Ratio (Note 3)	85.1%	85.1%	±0%

(Note 1) Total appraisal value
= Total appraisal value at the end of the 20th period (fiscal period ended July 31, 2015) + Total appraisal value at the time of acquisition of properties acquired during the 21st period (fiscal period ending January 31, 2016).

(Note 2) LTV (%)= (Interest-bearing debt / Total appraised value of properties held) × 100

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

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

5. Other

For details of risks related to repayment of the loans, please refer to "Investment Risks" described on a Securities Registration Statement (Japanese) submitted on October 29, 2015.

(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.