Japan Logistics Fund, Inc.

December 2, 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 (Debt Cost) and the Conclusion of Interest Rate Swap Agreement

Regarding the borrowings announced on November 25, 2015, Japan Logistics Fund, Inc. (hereinafter referred to as "JLF") announced today that debts cost for the long-term bank loan with fixed rate have been decided, and interest rate swap agreements for the long-term bank loan with floating rate have been concluded.

1. Debt costs for the long-term bank loans with fixed rate

Lender	Total Amount of Loan	Debt Cost	Term of Maturity	Borrowing Date	Repayment Date
Sumitomo Mitsui Banking Corporation	2,000 million yen	0.22500%	4 Years	December 4, 2015	November 29, 2019
The Bank of Fukuoka, Ltd	500 million yen	0.59800%	10 Years		November 28, 2025

2. Conclusion of interest rate swap agreement

(1) Reason for the conclusion

To fix the debt costs and hedge against risks of interest rate fluctuations on the long-term bank loans (5,500 million yen) to be executed on December 4, 2015.

(2) Details of the Agreement

Lender	Notional Amount	Counterparty	Fixed Payment	Variable Receipt	Contract Start Date	Contract End Date
Shinkin Central Bank	500 million yen	The Bank of Tokyo Mitsubishi UFJ, Ltd.	0.28600% (Note 2)	1- month JPY TIBOR by "JBA" (Japanese Bankers Association)	December 4, 2015	November 30, 2022
The Norinchukin Bank	1,000 million yen					
Sumitomo Mitsui Trust Bank, Limited	2,000 million yen	Sumitomo Mitsui Trust Bank, Limited	0.35075% (Note 3)			November 30, 2023
Mizuho Trust & Banking Co., Ltd.	2,000 million yen		0.49250% (Note 4)			November 28, 2025

(Note 1) Interest payment date is the end of every month until the contract end date (In the event that the interest payment date does not fall on a business day, the interest shall be paid on the following business day. If the following business day, however, falls in the following month, the payment shall be made on the preceding business day of the interest payment date).

(Note 2) Applicable debt cost of the loan will be substantially fixed at 0.40600% by concluding the interest rate swap agreement.

(Note 3) Applicable debt cost of the loan will be substantially fixed at 0.48075% by concluding the interest rate swap agreement.

(Note 4) Applicable debt cost of the loan will be substantially fixed at 0.64250% by concluding the interest rate swap agreement.

(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.