Japan Logistics Fund, Inc.
日本ロジスティクスファンド投資法人

August 3, 2026

For Immediate Release

Real Estate Investment Trust
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Notice Concerning the Completion of Acquisition and Disposition of Domestic Real Estate Trust Beneficiary Rights through Asset Swap (Acquisition: Funabashi Nishiura Logistics Center III [quasi-co-ownership interest: 33%], Disposition: Ichikawa Logistics Center II [quasi-co-ownership interest: 18%])

Japan Logistics Fund Inc. (hereafter referred to as "JLF") announces that it has completed the swap transaction (hereinafter referred to as "The Swap") comprising the acquisition and disposition of the assets listed below, as described in the "Notice Concerning the Acquisition and Disposition of Domestic Real Estate Trust Beneficiary Rights through Swaps and the Acquisition of Domestic Real Estate Trust Beneficiary Rights, as well as the Resulting Dissolution and Commencement of Lease Agreements for Operating Assets" dated January 16, 2025 (hereinafter referred to as "The January 16, 2025 Release") and the "Notice Concerning the Determination of Planned Acquisition Price and Planned Disposition Price of Domestic Real Estate Trust Beneficiary Rights through Asset Swaps (Acquisition: Funabashi Nishiura Logistics Center III, Disposition: Ichikawa Logistics Center II [quasi-co-ownership interest: 54%])" dated January 21, 2026 (hereinafter referred to as "The January 21, 2026 Release").

1. Overview of the Swap

	Asset acquired by JLF (Acquired asset)	Asset disposed by JLF (Disposed asset)
Property number	M-43	M-18
Name of the property	Funabashi Nishiura Logistics Center III [quasi-co-ownership interest: 33%]	Ichikawa Logistics Center II [quasi-co-ownership interest: 18%]
Date of swap (Note 2)	August 3, 2026	
Acquisition / Disposition price (Note 3)	5,181 million yen	4,960 million yen
Swap difference (Note 3)	221 million yen	
Funds for swap	Funds on hand	

(Note 1) Amounts have been rounded down to the nearest million yen.
(Note 2) The swap of quasi-co-ownership interests of trust beneficiary rights for Funabashi Nishiura Logistics Center III and Ichikawa Logistics Center II will be carried out in three phases. The first swap was completed on February 2, 2026, and the third swap is scheduled on February 1, 2027.

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(Note 3) The amounts stated above are as specified in the memorandum regarding the value of beneficial interests and swap difference for the acquired asset and the disposed asset under the Swap (both excluding consumption tax and local consumption tax).

(Note 4) JLF plans to apply reduction entries under the provisions of Article 50 of the Corporation Tax Law of Japan, "inclusion in deductible expenses of the amount of reduction of assets acquired through a swap," and carry out reduction entries for the acquired asset.

For further details regarding the acquired asset and the disposed asset, please refer to the January 16, 2025 Release and the January 21, 2026 Release.

2. Outlook

There is no change to the forecast and distribution for the six-month period ending January 2027 (from August 1, 2026, to January 31, 2027) announced on May 27, 2026 in the "Notice Concerning Revisions to Forecasts for the Six-Month Periods Ending July 31, 2026 and January 31, 2027" as the impact of the Swap has already been factored in.

(End)

*JLF's website: https://8967.jp/en/

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