

For Immediate Release

Real Estate Investment Trust

Japan Logistics Fund, Inc. (Security Code: 8967)

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Asset Management Company

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Notice Concerning Borrowing Capital (Refinancing with green loans and others)

Japan Logistics Fund Inc. (hereafter referred to as “JLF”) announced that it has decided to raise funds through bank loans as detailed below:

Of the loans, the loan from Shinsei Bank, Ltd. is the loan that will be executed based on the Green Finance Framework established by JLF.

Through dialogue with lenders and institutional investors who are interested in ESG, JLF will further promote ESG initiatives by grasping the expected level of ESG and reflecting the content in its asset management.

1. Use of Proceeds

Proceeds will be used to repay existing loans due September 30, 2022 (Please refer to “3. The Bank Loans to be Repaid”).

2. Details of the New Loans

Lender	Amount of loans	Interest rate	Term of loans	Borrowing date	Repayment date	Assets to be appropriated (Note 2)
MUFG Bank, Ltd.	3,000 million yen	Fixed rate (Note 1)	7.5 years	September 30, 2022	March 31, 2030	—
Shinsei Bank, Ltd. (Green Loan)	1,000 million yen	Fixed rate (Note 1)	8.0 years		September 30, 2030	Shinkiba Logistics Center II

(Note 1) The applicable interest rate will be announced once decided. (Date of determination of interest rate: The day two business days prior to the borrowing date)

(Note 2) Please refer to the (Press Release for Reference) at the end of this release for details of the targets for the appropriation of funds. For details on green finance (including green loans), please refer to the "Green Finance" page of JLF website (https://8967.jp/en/esg/green_finance.html).

(Note 3) Unsecured/non-guaranteed, lump-sum payment on the repayment day

3. The Bank Loans to be Repaid

Lender	Amount of loans	Interest rate	Term of loans	Borrowing date	Repayment date
MUFG Bank, Ltd.	4,000 million yen	0.31000%	4.0 years	September 28, 2018	September 30, 2022

(Note) For further details of the bank loans, please refer to (Press Release for Reference).

4. Balance of the interest-bearing debt after borrowing and repayment

(Millions of yen)

	Before the new loans	After the new loans	Increase/decrease
Short-term loans	—	—	—
Long-term loans	106,000	106,000	±0
(Current portion of the above long-term loans)	13,000	10,000	-3,000
Total loans	106,000	106,000	±0
Investment corporation bonds	13,700	13,700	±0
(Current portion of the above bonds)	—	—	—
Total interest-bearing debt	119,700	119,700	±0
(Green Loans)	6,000	7,000	+1,000
(Green Bonds)	2,000	2,000	±0

5. Other

Regarding risks related to borrowing and repayment of the loans, there is no change from the description of “Investment Risks” described on a Securities Registration Statement (Japanese) submitted on April 27, 2022.

(End)

(Press Release for Reference)

- Notice Concerning Acquisition of a New Asset (Shinkiba Logistics Center II) on July 28, 2016.
- Notice Concerning Completion of the Asset Acquisition (Shinkiba Logistics Center II) on March 16, 2017
- Notice Concerning Refinance and Repayment of Loans before Due Date on September 12, 2018
- Notice Concerning Borrowing Capital (Debt Cost) on September 26, 2018.

*JLF’s website: <https://8967.jp/en/>

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.