



For Immediate Release

Real Estate Investment Trust

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

Representative: Seiichi Suzuki, Executive Director

Asset Management Company

Mitsui & Co., Logistics Partners Ltd.

Representative: Seiichi Suzuki, President & CEO

Contact: Shintaro Miyata, Chief Financial Officer

TEL +81-3-3238-7171

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)	February 2, 2026	
Acquisition/Disposition price (Note 3)	5,181 million yen	4,960 million yen
Difference (Note 3)	221 million yen	
Funds for swap	Borrowings and funds on hand (Note4)	

(Note 1) Amounts have been rounded down to the nearest million yen. The same applies hereafter for units of 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 is scheduled to be carried out in three times, with the second and third swaps scheduled to take place on August 3, 2026, and February 1, 2027, respectively.

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.



Japan Logistics Fund, Inc.

日本ロジスティクスファンド投資法人

- (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) Part of the funds for the Swap announced in the January 16, 2025 Release has been changed. For details, please refer to the “Notice Concerning Borrowing Capital” dated January 27, 2026.
- (Note 5) 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 for the six-month period ending July 2026 (from February 1, 2026 to July 31, 2026) in the “REIT Financial Report for the six-month period ended July 31, 2025 (The 40th period)” which was announced on September 12, 2025 as the impact of the Swap has already been factored in.

(End)

*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.