

November 30, 2020

For Immediate Release

Real Estate Investment Trust Securities Issuer:
 Mitsui Fudosan Logistics Park Inc. (Securities Code: 3471)
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Notice Concerning the Change of Rating Outlook

Mitsui Fudosan Logistics Park Inc. (“MFLP-REIT”) today announced that Japan Credit Rating Agency, Ltd. (“JCR”) has changed the outlook of MFLP-REIT’s long-term issuer rating as follows.

I. Content of the Change

Credit Rating Agency	Type of Credit Rating	Previous	Current
JCR	Long-Term Issuer Rating	AA-	AA-
	Outlook	Stable	Positive

II. Reasons for the Change of Rating

Please refer to JCR’s website for the details concerning the reasons for the change.

JCR’s website: <https://www.jcr.co.jp/en/>

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*MFLP-REIT’s corporate website: <https://www.mflp-r.co.jp/en/>