

This English translation of the original Japanese press release is provided for information purpose only. The Japanese press release should be referred to as the original and, in the event of any discrepancy between this translation and the Japanese original, the original shall prevail in all respects.

August 17, 2020

To All Concerned Parties

REIT Issuer:
 LaSalle LOGIPORT REIT
 1-11-1, Marunouchi, Chiyoda-ku, Tokyo
 Representative: Toshimitsu Fujiwara, Executive Director
 (Securities Identification Code: 3466)

Asset Manager:
 LaSalle REIT Advisors K.K.
 Representative: Toshimitsu Fujiwara, President and CEO
 Contact: Daisuke Ishida, Director, General Manager of Finance & Management Department
 TEL: +81-3-6367-5600

Notice Concerning Acquisition, Leasing and Disposition of Domestic Real Estate Trust Beneficiary Interests

LaSalle REIT Advisors K.K. (“**LRA**” or “**Asset Manager**”), to which LaSalle LOGIPORT REIT (“**LLR**”) has entrusted the management of its assets, announces that LRA has resolved to acquire and lease four assets as outlined below under “1. Acquisition Overview” (the “**Intended Acquisition Assets**”), and to dispose of one asset as outlined below under “2. Disposition Overview” (the “**Intended Disposition Asset**”) (such transactions referred to as “**this Acquisition**” and “**this Disposition**”, respectively, and collectively “**these Transactions**”) as described below.

1. Acquisition Overview

Area	Property number	Asset name	Location (city or ward, prefecture)	Seller	Intended Acquisition Price (million yen) (Note 2)	Appraisal Value (million yen) (Note 3)	NOI Yield (%) (Note 4)	Post-depreciation Yield (%) (Note 5)
Tokyo area	Tokyo-14	LOGIPORT Kawasaki Bay (Note 1)	Kawasaki-city, Kanagawa	Kawasaki Bay Real Estate Hanbai GK	32,200	34,160	4.3	3.6
Tokyo area	Tokyo-15	LOGIPORT Shinmoriya	Tsukubami rai-city, Ibaraki	Shinmoriya Logistics GK	8,580	9,110	4.9	4.0

Disclaimer: This press release does not in any way constitute any part of an offering of securities for investment. This announcement is prepared for the public disclosure of acquisition, leasing and disposition of trust beneficiary interests in domestic real estate by LLR and has not been prepared for the purpose of soliciting investment, within or outside of Japan. Additionally, this press release is not an offer of securities for sale in the United States. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”) and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. No offering or sale of securities in the United States will be made in connection with the above-mentioned transactions. This press release is not for publication, distribution or release, directly or indirectly in or into the United States of America.

Osaka area	Osaka-5	LOGIPORT Amagasaki (Note 1)	Amagasaki -city, Hyogo	Amagasaki Logistics GK	23,618	27,800	5.3	4.3
Osaka area	Osaka-6	LOGIPORT Sakai (Note 1)	Sakai-city, Osaka	PLC11L GK	12,075	12,800	4.8	3.9
Total/Average					76,473	83,870	4.8	3.9

- (1) Purchase & Sale : August 17, 2020
agreement date
- (2) Intended acquisition : LOGIPORT Kawasaki Bay September 4, 2020 (delivery and settlement date)
date : LOGIPORT Shinmoriya September 4, 2020 (delivery and settlement date)
: LOGIPORT Amagasaki September 4, 2020 (delivery and settlement date)
: LOGIPORT Sakai September 4, 2020 (delivery and settlement date)
- (3) Seller : Please refer to “6. Seller Profile” below
- (4) Funds for acquisition : Net proceeds from the issuance of new investment units as resolved at LLR’s Board of Directors meeting held on August 17, 2020, part of proceeds from this Disposition, borrowings (Note 7) and cash on hand.
- (5) Settlement method : To be paid in a lump sum on the intended acquisition date (see (2) above)

Notes:

- Figures expressed above for the intended acquisition prices and appraisal values related to LOGIPORT Kawasaki Bay, LOGIPORT Amagasaki and LOGIPORT Sakai represent each 40%, 49% and 50% joint co-ownership portion in the real estate trust beneficiary interests to be owned by LLR, respectively.
- “Intended Acquisition Price” is the price to be paid for each Intended Acquisition Asset pursuant to their respective relevant Trust Beneficiary Interests Purchase & Sale Agreement and the Joint Co-ownership Interest Purchase & Sale Agreement for Trust Beneficiary Interests (excluding national and local consumption taxes, and expenses such as transaction fees, and is rounded down to the nearest million yen).
- With respect to the appraisal evaluation of each property, Japan Real Estate Institute (as for LOGIPORT Kawasaki Bay and LOGIPORT Shinmoriya) and Tanizawa Sogo Appraisal Co., Ltd. (as for LOGIPORT Amagasaki and LOGIPORT Sakai) were commissioned to appraise the value of each Intended Acquisition Asset. “Appraisal Value” is based on the appraisal values from the relevant appraisal reports as of June 30, 2020.
- “NOI Yield” is the ratio of Appraisal NOI (Note 6) divided by the intended acquisition price of the Intended Acquisition Asset, rounded to the first decimal place. Also, figure in the “Total/Average” column refers to the average NOI yield of the Intended Acquisition Assets calculated by determining the weighted average of the intended acquisition price against the NOI yield of each Intended Acquisition Asset.
- “Post-depreciation Yield” is defined as, Appraisal NOI minus the estimated depreciation expense calculated by the Asset Manager, divided by the intended acquisition price, rounded to the first decimal place. Also, figures in the “Total/Average” column refers to the average post-depreciation yield of the Intended Acquisition Assets calculated by determining the weighted

Disclaimer: This press release does not in any way constitute any part of an offering of securities for investment. This announcement is prepared for the public disclosure of acquisition, leasing and disposition of trust beneficiary interests in domestic real estate by LLR and has not been prepared for the purpose of soliciting investment, within or outside of Japan. Additionally, this press release is not an offer of securities for sale in the United States. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”) and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. No offering or sale of securities in the United States will be made in connection with the above-mentioned transactions. This press release is not for publication, distribution or release, directly or indirectly in or into the United States of America.

average of the intended acquisition price against the post-depreciation yield of each Intended Acquisition Asset.

6. “Appraisal NOI” is the stabilized net operating income (an amount equal to operating income after deducting operating expenses) based on a direct capitalization method indicated in the relevant appraisal report prepared by Japan Real Estate Institute and Tanizawa Sogo Appraisal Co., Ltd. which represents revenue before deducting depreciation expense. Appraisal NOI is different from NCF (net cash flow), to which interests derived from security deposits, etc. are added back, and from which capital expenditures are deducted.
7. LLR will make an announcement regarding the borrowing of funds as soon as financing decisions are made.

2. Disposition Overview

Area	Property number	Asset name	Location (city or ward, prefecture)	Buyer	Intended Disposition Price (million yen) (Note 1)	Book Value (million yen) (Note 2)	Difference of Intended Disposition Price and Book Value (million yen)	Appraisal Value (million yen) (Note 3)
Osaka area	Osaka-4	Suminoe (leasehold land)	Osaka-city, Osaka	Suminoe Land GK	4,620	4,574	45	4,620

- (1) Purchase & Sale : August 17, 2020
agreement date
- (2) Intended disposition : September 3, 2020 (delivery and settlement date)
date
- (3) Buyer : Please refer to “7. Buyer Profile” below
- (4) Use of proceeds from : To be used for part of the acquisition of the Intended Acquisition Asset and provision
disposition for dividend distributions
- (5) Settlement method : To be paid in a lump sum on the intended disposition date (see (2) above).

Notes:

1. “Intended Disposition Price” is the price to be paid for the Intended Disposition Asset pursuant to the relevant Trust Beneficiary Interests Purchase & Sale Agreement (excluding national and local consumption taxes, and expenses such as transaction fees, and is rounded down to the nearest million yen).
2. “Book Value” is defined as the book value of the Intended Disposition Asset as of February 29, 2020.
3. With respect to the appraisal evaluation, Tanizawa Sogo Appraisal Co., Ltd. was commissioned to appraise the value of the Intended Disposition Asset. “Appraisal Value” is based on the appraisal value from the relevant appraisal report as of February 29, 2020.

Disclaimer: This press release does not in any way constitute any part of an offering of securities for investment. This announcement is prepared for the public disclosure of acquisition, leasing and disposition of trust beneficiary interests in domestic real estate by LLR and has not been prepared for the purpose of soliciting investment, within or outside of Japan. Additionally, this press release is not an offer of securities for sale in the United States. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”) and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. No offering or sale of securities in the United States will be made in connection with the above-mentioned transactions. This press release is not for publication, distribution or release, directly or indirectly in or into the United States of America.

3. Rationale for these Transactions

The Intended Acquisition Assets are “large-scale and high specification” modern logistics facilities located in places suitable for logistics facilities within Tokyo and Osaka areas, and are properties that meet LLR’s criteria for what is considered to be “Prime Logistics.” The Asset Manager has decided to acquire the properties based on its judgment that the Intended Acquisition Assets would generate stable revenues for mid- to long-term or are expected to realize the upside in the future.

Through the acquisition of the Intended Acquisition Assets, LLR will continue to expand its asset size by acquiring high quality properties to further diversify its portfolio, which will contribute towards the enhancement of unitholders’ value.

In addition, LLR selected tenants based on LLR’s tenant selection criteria guideline (please refer to the “Report on management systems of issuers of real estate investment trust securities” dated May 29, 2020) and after its confirmation that all of the tenants meet the necessary standards on these guidelines.

Further details related to the features of the Intended Acquisition Assets are as follows.

Tokyo-14 LOGIPORT Kawasaki Bay

- ① Convenient access to key logistics infrastructures, such as Kawasaki Port, Haneda Airport, Tokyo Port and Yokohama Port. Location has strong potential as a distribution center targeting high consumption areas, such as the central Tokyo, Kawasaki city and Yokohama city.
- ② One of the largest scale multi-tenanted logistics properties in Japan, with leasable space per floor of around 15,000 tsubo (approx. 49,500 m²) with central truck driving roadway coupled with high-end specification to meet recent tenants’ requirements, including, ramp-way enabling access to each floor, effective ceiling height and floor loading capacity.

Tokyo-15 LOGIPORT Shinmoriya

- ① Good access to the central Tokyo as well as the wider Tokyo metropolitan area. Convenient for regional distribution to northwest Chiba and central as well as eastern Saitama.
- ② Scarce location because of ease in securing labor due to convenience from Shinmoriya Station and located near a dense residential district.
- ③ Highly versatile building and being capable of accommodating multiple tenants.

Osaka-5 LOGIPORT Amagasaki

- ① Close proximity to the central Osaka area, a high consumption area, with good access to frequently used main routes.
- ② Large logistics facility with over 250,000 m² GFA, ramp-way access from all floors, annex warehouse enabling the handling of hazardous materials, suitable to meet the needs of various types of cargo.
- ③ Due to unused FAR and tenant demands, the construction of additional warehouses to handle hazardous materials (e.g. alcohol/ethanol used in daily consumable goods, etc.) is being considered.

Osaka-6 LOGIPORT Sakai

- ① Located in an industrial zone of large logistics facilities, functioning as a hub for wide-ranging distribution, with

Disclaimer: This press release does not in any way constitute any part of an offering of securities for investment. This announcement is prepared for the public disclosure of acquisition, leasing and disposition of trust beneficiary interests in domestic real estate by LLR and has not been prepared for the purpose of soliciting investment, within or outside of Japan. Additionally, this press release is not an offer of securities for sale in the United States. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”) and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. No offering or sale of securities in the United States will be made in connection with the above-mentioned transactions. This press release is not for publication, distribution or release, directly or indirectly in or into the United States of America.

easy access to expressways and major arterial roads. Situated in a convenient location near the central Osaka, a major area of high consumption.

- ② Highly versatile building with specifications such as high ceiling and high floor loading capacity, allowing for highly efficient storage on the first floor, with high ceiling as well as no intermediary pillar warehouse space allowing for a flexible layout on the second floor.
- ③ Core tenants are major E-commerce operators and consumer goods manufacturers using the property as a base for distribution of products to consumers.

As part of LLR's Excess Returns Strategy (Note 1), our policy is to invest in land parcels with upside potential from redevelopment. In June 2019, LLR acquired the Intended Disposition Asset and Higashi Ogishima (leasehold land) which were two properties that LLR believe have strong potential for redevelopment. After considering the timing of the redevelopment of these properties in light of end of the leaseback period (Note 4), LLR decided to sell the Intended Disposition Asset to a "Development SPC" (Note 5) for the purposes of redeveloping the property.

Also, LLR intends to mitigate redevelopment risk by having the redevelopment occur on a separate balance sheet, contribute equity to the Development SPC and obtain preferential negotiation right on the underlying post-development property (Note 6). With the Development SPC undertaking the redevelopment project and the sponsor conducting lease-up activities, LLR aims to secure an opportunity to acquire the redeveloped property at an appropriate cap rate upon exercising the aforementioned preferential negotiation right following the completion of the redevelopment and stabilization of the property as well as capturing excess returns (Note 7) derived from dividends paid out on the equity contributed to the Development SPC.

Notes:

1. "Excess Returns Strategy" refers to the LLR's unique strategy generating excess returns through Value-add Investments (Note 2).
2. "Value-add Investments" are not a simple acquisition of a stabilized property, but rather are investments in a property prior to stable operations where leasing activities have not been completed, or where a targeted property has room for redevelopment or building expansion. An investment strategy that creates added value through asset management by LLR or its Sponsor LaSalle Group (Note 3), whereby the aim is to procure "excess returns".
3. "LaSalle Group" refers to a corporate group centered on LaSalle Investment Management Inc., which is a globally-leading real estate investment management company providing asset management services for primarily institutional and other professional investors across 17 countries and 24 locations (U.S.A, Europe and Asia Pacific) and manages approximately USD 69.5 billion in assets-under-management as at the end of December 2019.
4. "Leaseback period" refers to the duration of time where the seller of the land will lease the land from LLR after it is transferred to LLR.
5. "Development SPC" refers to SPC (special purpose company) for the purpose of developing and holding buildings and land.
6. As of the date hereof, LLR has not finalized its decision to invest in the development SPC or obtain a preferential negotiation right in the property to be redeveloped. Therefore, there is no guarantee that LLR will actually invest in the development SPC or acquire the property when it is redeveloped in the future.
7. "Excess returns" refers to profit obtained by LLR improving the value of properties through lease-up of properties (Note 8) and redevelopment of leasehold land, and by developing properties.

Disclaimer: This press release does not in any way constitute any part of an offering of securities for investment. This announcement is prepared for the public disclosure of acquisition, leasing and disposition of trust beneficiary interests in domestic real estate by LLR and has not been prepared for the purpose of soliciting investment, within or outside of Japan. Additionally, this press release is not an offer of securities for sale in the United States. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. No offering or sale of securities in the United States will be made in connection with the above-mentioned transactions. This press release is not for publication, distribution or release, directly or indirectly in or into the United States of America.

8. “Lease-up of properties” mean the cases where LLR intends to increase the value of the properties by increasing occupancy rate through leasing activity.

4. Description of Intended Acquisition Assets

(1) Overview of Intended Acquisition Assets

Tables (2) through (4) below provide an overview of the Intended Acquisition Assets (the “**Individual Property Tables**”). When referring to the Individual Property Tables, please refer to the following explanation for terms used.

In principle, unless otherwise noted, all information included in the tables is as of June 30, 2020.

a. Explanation on the section

- “Use” column indicates the primary building’s type of use stated in the property registry.

b. Explanation on “Overview of specified assets”

- “Type of specified asset” represents the category of each Intended Acquisition Asset upon acquisition that is planned on the date of this press release.
- “Intended acquisition date” represents the purchase date of the trust beneficiary interest or joint co-ownership interest in trust beneficiary interests of each Intended Acquisition Asset, as shown in the relevant Trust Beneficiary Interests Purchase & Sale Agreement and Joint Co-ownership Interest Purchase & Sale Agreement.
- “Intended Acquisition Price” represents the summary of the trust beneficiary interest or joint co-ownership interest in trust beneficiary interests of each Intended Acquisition Assets, as shown in the relevant Trust Beneficiary Interests Purchase & Sale Agreement and Joint Co-ownership Interest Purchase & Sale Agreement for Trust Beneficiary Interests (excluding national and local consumption taxes, and expenses such as transaction fees, and is rounded down to the nearest million yen).
- “Overview of trust beneficiary interest” includes the entrustment date, trustee and trust maturity date of each Intended Acquisition Asset upon acquisition that is planned on the date of this press release.
- “Location” of “Land” represents the displayed address of each property. If there is no displayed address, the building address in the property registry is shown (If there are multiple addresses shown on the property registry, then one address will be chosen).
- “Land area” of “Land” is based on the description in the land registry, and the land area of some sites may not match the current status.
- “Zoning” of “Land” represents the types of districts listed in Article 8, Paragraph 1, Item 1 of the City Planning Act (as amended).
- “SCR” of “Land” represents the ratio of the building area of buildings to the site area, as depicted in Article 53 of the Building Standards Act (as amended), indicating the upper limit of the site coverage ratio (“SCR”) as determined in city planning in accordance with the zoning.
- “FAR” of “Land” represents the ratio of the total floor area of buildings to the site area, as depicted in Article 52 of the Building Standards Act, indicating the upper limit of the floor area ratio (“FAR”) as

Disclaimer: This press release does not in any way constitute any part of an offering of securities for investment. This announcement is prepared for the public disclosure of acquisition, leasing and disposition of trust beneficiary interests in domestic real estate by LLR and has not been prepared for the purpose of soliciting investment, within or outside of Japan. Additionally, this press release is not an offer of securities for sale in the United States. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”) and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. No offering or sale of securities in the United States will be made in connection with the above-mentioned transactions. This press release is not for publication, distribution or release, directly or indirectly in or into the United States of America.

determined in city planning in accordance with the zoning.

- “Form of ownership” of “Land” and “Building” represents the type of rights owned by the trustee with respect to the Intended Acquisition Assets.
- “Presence or absence of pledged collateral setting” indicates whether a property is scheduled to be pledged by LLR as collateral after acquisition of corresponding asset and an overview of the collateral if such property is scheduled to be pledged as collateral.
- “Master lessee” represents the companies with which the trustee has entered into or will enter into a master lease agreement for the Intended Acquisition Asset.
- “Type of master lease” represents, in accordance with the terms and conditions of the master lease agreement, “pass-through type” for the pass-through type master lease in which rent received by the lessor is in principle the same amount as the rent received by the master lessee from end-tenants, and “sub-lease type” for the sub-lease type master lease in which rent received by the lessor is fixed even if the rent received by the master lessee from end-tenants change. No Master Lease Agreement has been or is going to be entered into with respect to the Intended Acquisition Assets.
- “Overview of property assessment report” represents the summary of the engineering reports of the Intended Acquisition Assets conducted by Tokio Marine & Nichido Risk Consulting Co., Ltd. upon request by LLR. The engineering firm conducted an investigation of building deterioration conditions, planning of short-term and long-term repair and maintenance, an investigation of building code compliance, and an environmental assessment with respect to hazardous substances. The engineering reports represent a judgment and an opinion of the engineering firms mentioned above only at a certain point in time, and any adequacy and accuracy of the reports are not guaranteed.
- “Structure / No. of floors” and “Type” of the building are based on the property registry.
- “Completion date” of the building represents the date of completion as described in the property registry.
- “Gross floor area” of the building is based on the property registry.
- “Property manager” is the property management company with which the trustee will enter into a property management agreement in order to manage the Intended Acquisition Asset.
- “Lease” is based on the lease agreements for the respective Intended Acquisition Asset.
- “Number of tenants” is based on the number of buildings described in the lease agreements for each trust property. Should master lease agreements be entered into or are going to be entered into, this figure represents the total number of end-tenants. However, tenants who have entered into multiple lease agreements are counted as one tenant.

c. Explanation on “Remarks”

“Remarks” indicate items believed to be materially important in terms of the relationship of rights and use of acquired assets as well as items believed to be materially important in consideration of their impact on appraisal value, profitability, and possibility of disposal regarding a given acquired asset based on the information as of May 31, 2020, and includes the following items:

- Major restrictions or regulations under laws and other rules
- Major encumbrances or restrictions related to rights and duties

Disclaimer: This press release does not in any way constitute any part of an offering of securities for investment. This announcement is prepared for the public disclosure of acquisition, leasing and disposition of trust beneficiary interests in domestic real estate by LLR and has not been prepared for the purpose of soliciting investment, within or outside of Japan. Additionally, this press release is not an offer of securities for sale in the United States. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”) and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. No offering or sale of securities in the United States will be made in connection with the above-mentioned transactions. This press release is not for publication, distribution or release, directly or indirectly in or into the United States of America.

- Major matters concerning lease terms agreed with tenants or end tenants, or major status, etc. of property use by tenants or end tenants
- Major matters when there are structures or other physical elements that cross abutting real estate boundary lines, or when there are problems in confirming real estate adjacent boundaries

d. Explanation of “Outline of leasing”

- “Outline of leasing” represents the terms and conditions of lease agreements with the top two tenants based on the leased area occupied space for each trust property. In cases where a master lease agreement is entered into, it represents lease agreements between the end tenants and the master lessee.
- “Leased area” means the leased area of the building stipulated in the respective lease agreement of each property and the figures are rounded down to the nearest whole number.
- “Annual rent” is calculated by multiplying by twelve the monthly rent (including common area maintenance fees but excluding national and local consumption taxes; if the property has multiple tenants, the total of all monthly rents) for the building stipulated in each lease agreement of the respective Intended Acquisition Assets. Figures are rounded down to the nearest million yen.
- “Security deposit” represents the outstanding balance of tenant leasehold and security deposit from the respective end-tenants set forth in the corresponding lease agreements. Figures are rounded down to the nearest million yen.

e. Explanation of the “Outline of the appraisal report”

- “Outline of the appraisal report” describes the summary of the appraisal report for each Intended Acquisition Asset prepared by the appraisers upon LLR’s request. Such appraisal reports represent a judgment and an opinion of the appraiser as an evaluator at a certain point in time, and any adequacy, accuracy of the report or feasibility of a transaction at such appraisal value are not guaranteed. In this item, figures are rounded down to the nearest unit and ratios are rounded to the first decimal place.

Disclaimer: This press release does not in any way constitute any part of an offering of securities for investment. This announcement is prepared for the public disclosure of acquisition, leasing and disposition of trust beneficiary interests in domestic real estate by LLR and has not been prepared for the purpose of soliciting investment, within or outside of Japan. Additionally, this press release is not an offer of securities for sale in the United States. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”) and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. No offering or sale of securities in the United States will be made in connection with the above-mentioned transactions. This press release is not for publication, distribution or release, directly or indirectly in or into the United States of America.

(2) Overview of specified assets

Tokyo-14 LOGIPORT Kawasaki Bay

Asset name		LOGIPORT Kawasaki Bay
Use		Warehouse
Type of specified asset		40% joint co-ownership interest in trust beneficiary interest in real property
Planned acquisition date		September 4, 2020
Intended acquisition price		32,200 million yen (Note 1)
Overview of trust beneficiary interest	Entrustment date	December 20, 2019
	Trustee	Mitsubishi UFJ Trust and Banking Corporation
	Trust maturity date	November 30, 2029
Land	Location	7-1 Higashi Ogishima, Kawasaki-ku, Kawasaki-city, Kanagawa
	Land area	134,831.45 m ²
	Zoning	Exclusive industrial zone
	SCR (Note 2)	50%
	FAR	200%
	Form of ownership	Ownership
Presence or absence of pledged collateral setting		None
Master lessee		-
Type of master lease		-
Appraisal value (Date of Valuation)		34,160 million yen (Note 1) (as of June 30, 2020)
Real estate appraiser		Japan Real Estate Institute
Overview of engineering	Appraiser	Tokio Marine & Nichido Risk Consulting Co., Ltd.
	Appraisal date	July, 2020
	Emergency repair cost	-
	Short-term repair cost	-
	Long-term repair cost	153,972 thousand yen / 12 years (annual average: 12,831 thousand yen) (Note 1)
Building (Note 3)	Structure / No. of floors	①SRC aluminum-zinc alloy coated steel roofing, 5-story ②Steel flat roof construction, single story ③Steel flat roof construction, single story ④Steel structure aluminum-zinc alloy coated steel roofing, single story ⑤Steel structure aluminum-zinc alloy coated steel roofing, single story ⑥Lightweight steel structure aluminum-zinc alloy plated steel roofing, single story ⑦Lightweight steel structure aluminum-zinc alloy plated steel roofing, single story

Disclaimer: This press release does not in any way constitute any part of an offering of securities for investment. This announcement is prepared for the public disclosure of acquisition, leasing and disposition of trust beneficiary interests in domestic real estate by LLR and has not been prepared for the purpose of soliciting investment, within or outside of Japan. Additionally, this press release is not an offer of securities for sale in the United States. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. No offering or sale of securities in the United States will be made in connection with the above-mentioned transactions. This press release is not for publication, distribution or release, directly or indirectly in or into the United States of America.

	Completion date	May, 2019
	Gross floor area	①289,164.66 m ² ②182.44 m ² ③182.44 m ² ④261.90 m ² ⑤101.25 m ² ⑥3.95 m ² ⑦3.95 m ²
	Type	①Warehouse, office ②Electric room ③Electric room ④Electric room ⑤Electric room ⑥Guard station ⑦Guard station
	Form of ownership	Ownership
Property manager		XYMAX ALPHA Corporation
Lease	Number of tenants	9
	Annual rent	1,525 million yen (Note 1)
	Security deposit	351 million yen (Note 1)
	Leased area	260,919 m ²
	Net Rentable area	261,801 m ²
	Occupancy rate	99.7%
Remarks	<p>1. Land lease</p> <p>A portion of the land lot is leased to JERA Co., Inc. for use as a site for an underground natural gas pipeline.</p> <p>2. The Joint Co-ownership Agreement</p> <p>Upon acquiring the property, LLR succeeded the position and rights and obligations of the seller under a joint co-ownership agreement among the joint co-owners of the trust beneficiary interests, with the following main conditions:</p> <p>① There are special provisions prohibiting partition of the trust beneficiary interests.</p> <p>② If a co-owner wishes to sell its joint co-ownership interests to a third party, other co-owners and anyone who is provided for in this agreement (hereinafter referred to as the “preferential negotiating rights holder” in this remarks) hold the preferential negotiating rights.</p> <p>③ If a co-owner wishes to sell its joint co-ownership interests to a third party except for the preferential negotiating rights holder, the other</p>	

Disclaimer: This press release does not in any way constitute any part of an offering of securities for investment. This announcement is prepared for the public disclosure of acquisition, leasing and disposition of trust beneficiary interests in domestic real estate by LLR and has not been prepared for the purpose of soliciting investment, within or outside of Japan. Additionally, this press release is not an offer of securities for sale in the United States. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”) and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. No offering or sale of securities in the United States will be made in connection with the above-mentioned transactions. This press release is not for publication, distribution or release, directly or indirectly in or into the United States of America.

	<p>co-owner may also have the third party acquire its joint co-ownership interests under the same terms and conditions.</p> <p>④The co-owner must not sell the interests by subdividing the joint co-ownership interests into less than 1/15 of the trust beneficiary interests, unless the co-owner obtains a prior written consent of the other co-owner. Also, it is prohibited for a co-owner to transfer a part of its joint co-ownership interests to a third party unless otherwise specified in the joint co-ownership agreement.</p> <p>⑤The limitation regarding the transfer of a joint co-ownership interests in ② through ④ above is not applicable when collateral is established by a co-owner against its own co-ownership rights and collateral execution is made, and when a secured creditor with that collateral executes the compulsory disposal.</p>
--	--

Notes:

- Figures shown in the table correspond to the 40% joint co-ownership portion of the trust beneficiary interests in real property to be owned by LLR. Other than this, the above figures represent the entire site and building.
- The original site coverage ratio of this property under the respective land-use zone is 40%, but this zoning will be eased due to the fact that the site is on a corner lot of land. As such, an additional 10% in SCR was afforded to the maximum site coverage ratio.
- Buildings ② to ⑦ described in “Building” are registered as annexes attached to Building ①.

Tokyo-15 LOGIPORT Shinmoriya

Asset name		LOGIPORT Shinmoriya
Use		Warehouse
Type of specified asset		Trust beneficiary interest in real property
Planned acquisition date		September 4, 2020
Intended acquisition price		8,580 million yen
Overview of trust beneficiary interest	Entrustment date	December 20, 2019
	Trustee	Sumitomo Mitsui Trust Bank, Limited
	Trust maturity date	September 30, 2030
Land	Location	1114-30 Baba, Tsutsudo, Tsukubamirai-city, Ibaraki
	Land area	35,193.24 m ²
	Zoning	Industrial zone, Category I exclusive low building residential zone
	SCR	60%
	FAR	200%
	Form of ownership	Ownership
Presence or absence of pledged collateral setting		None
Master lessee		-
Type of master lease		-

Disclaimer: This press release does not in any way constitute any part of an offering of securities for investment. This announcement is prepared for the public disclosure of acquisition, leasing and disposition of trust beneficiary interests in domestic real estate by LLR and has not been prepared for the purpose of soliciting investment, within or outside of Japan. Additionally, this press release is not an offer of securities for sale in the United States. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”) and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. No offering or sale of securities in the United States will be made in connection with the above-mentioned transactions. This press release is not for publication, distribution or release, directly or indirectly in or into the United States of America.

Appraisal value (Date of Valuation)		9,110 million yen (as of June 30, 2020)
Real estate appraiser		Japan Real Estate Institute
Overview of engineering	Appraiser	Tokio Marine & Nichido Risk Consulting Co., Ltd.
	Appraisal date	July, 2020
	Emergency repair cost	-
	Short-term repair cost	-
	Long-term repair cost	89,779 thousand yen / 12 years (annual average: 7,481 thousand yen)
Building (Note 1)	Structure / No. of floors	①Steel structure aluminum-zinc alloy coated steel roofing, 2-story ②Steel panel structure coated steel panel roofing, single story
	Completion date	July, 2019
	Gross floor area	①37,089.81 m ² ②1.36 m ²
	Type	①Warehouse, office ②Guard station
	Form of ownership	Ownership
Property manager		CRE, Inc.
Lease	Number of tenants	1
	Annual rent	Undisclosed (Note 2)
	Security deposit	Undisclosed (Note 2)
	Leased area	37,092 m ²
	Net Rentable area	37,092 m ²
	Occupancy rate	100.0%
Remarks		None

Notes:

1. Building ② described in “Building” is registered as an annex attached to Building ①.
2. Not disclosed because approval has not been obtained from the tenant.

Osaka-5 LOGIPORT Amagasaki

Asset name		LOGIPORT Amagasaki
Use		Warehouse (Note 1)
Type of specified asset		49% joint co-ownership interest in trust beneficiary interest in real property
Planned acquisition date		September 4, 2020
Intended acquisition price		23,618 million yen (Note 2)
Overview of trust beneficiary interest	Entrustment date	October 20, 2015
	Trustee	Mitsubishi UFJ Trust and Banking Corporation

Disclaimer: This press release does not in any way constitute any part of an offering of securities for investment. This announcement is prepared for the public disclosure of acquisition, leasing and disposition of trust beneficiary interests in domestic real estate by LLR and has not been prepared for the purpose of soliciting investment, within or outside of Japan. Additionally, this press release is not an offer of securities for sale in the United States. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”) and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. No offering or sale of securities in the United States will be made in connection with the above-mentioned transactions. This press release is not for publication, distribution or release, directly or indirectly in or into the United States of America.

	Trust maturity date	September 30, 2033
Land	Location	20 Ogimachi, Amagasaki-city, Hyogo
	Land area	124,169.55 m ²
	Zoning	Exclusive industrial zone
	SCR	60%
	FAR	200%
	Form of ownership	Ownership, Leasehold
Presence or absence of pledged collateral setting		None
Master lessee		-
Type of master lease		-
Appraisal value (Date of Valuation)		27,800 million yen (Note 2) (as of June 30, 2020)
Real estate appraiser		Tanizawa Sogo Appraisal Co., Ltd.
Overview of engineering	Appraiser	Tokio Marine & Nichido Risk Consulting Co., Ltd.
	Appraisal date	July, 2020
	Emergency repair cost	-
	Short-term repair cost	-
	Long-term repair cost	384,593 thousand yen / 12 years (annual average: 32,049 thousand yen) (Note 2)
Building (Note 3)	Structure / No. of floors	①Steel-framed alloy plating and steel plates, 7 floor above ground ②Steel structure aluminum-zinc alloy coated steel roofing, 2-story ③Steel structure aluminum-zinc alloy coated steel roofing, single story ④Steel structure aluminum-zinc alloy coated steel roofing, 2-story ⑤Steel structure aluminum-zinc alloy coated steel roofing, single story ⑥RC・Steel structure aluminum-zinc alloy coated steel roofing, single story ⑦Steel structure aluminum-zinc alloy coated steel roofing, single story
	Completion date (Note 4)	October, 2017
	Gross floor area	①258,704.56 m ² ②180.08 m ² ③6.20 m ² ④144.00 m ² ⑤16.92 m ² ⑥300.00 m ² ⑦270.00 m ²
	Type (Note 1)	①Warehouse ②Connecting corridor ③Guard station

Disclaimer: This press release does not in any way constitute any part of an offering of securities for investment. This announcement is prepared for the public disclosure of acquisition, leasing and disposition of trust beneficiary interests in domestic real estate by LLR and has not been prepared for the purpose of soliciting investment, within or outside of Japan. Additionally, this press release is not an offer of securities for sale in the United States. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. No offering or sale of securities in the United States will be made in connection with the above-mentioned transactions. This press release is not for publication, distribution or release, directly or indirectly in or into the United States of America.

		④Guard station ⑤Guard station ⑥Warehouse ⑦Inspection office
	Form of ownership	Ownership
Property manager		XYMAX KANSAI Corporation
Lease	Number of tenants	13
	Annual rent	3,103 million yen
	Security deposit	894 million yen
	Leased area	215,796 m ²
	Net Rentable area	216,458 m ²
	Occupancy rate	99.7%
Remarks		Upon acquiring the 51% joint co-ownership interest in trust beneficiary right on September 25, 2019, LLR executed a joint co-ownership agreement among the joint co-owners of the trust beneficiary interests and trustee, but such agreement will expire in connection with the acquisition of the remaining 49% joint co-ownership interest of LOGIPORT Amagasaki by LLR.

Notes:

- Converted from “factory” to “warehouse” on October 13, 2017 upon completion of the construction to change the factory to a logistics facility.
- Figures shown in “Intended acquisition price”, “Appraisal value” and “Long-term repair cost” correspond to the 49% joint co-ownership portion of the trust beneficiary interests in real property to be owned by LLR. Other than these, the above figures represent the entire site and building.
- Buildings ② to ⑦ described in “Building” are registered as annexes attached to Building ①.
- The figure indicates the date of construction completion to change the previous factory to a logistics facility.

Osaka-6 LOGIPORT Sakai

Asset name		LOGIPORT Sakai
Use		Warehouse
Type of specified asset		50% joint co-ownership interest in trust beneficiary interest in real property
Planned acquisition date		September 4, 2020
Intended acquisition price		12,075 million yen (Note 1)
Overview of trust beneficiary interest	Entrustment date	November 26, 2015
	Trustee	Mitsubishi UFJ Trust and Banking Corporation
	Trust maturity date	September 30, 2030
Land	Location	2-7-9 Chikko Shinmachi, Nishi-ku, Sakai-city, Osaka
	Land area	100,160.84 m ²
	Zoning	Exclusive industrial zone

Disclaimer: This press release does not in any way constitute any part of an offering of securities for investment. This announcement is prepared for the public disclosure of acquisition, leasing and disposition of trust beneficiary interests in domestic real estate by LLR and has not been prepared for the purpose of soliciting investment, within or outside of Japan. Additionally, this press release is not an offer of securities for sale in the United States. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”) and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. No offering or sale of securities in the United States will be made in connection with the above-mentioned transactions. This press release is not for publication, distribution or release, directly or indirectly in or into the United States of America.

	SCR	60%
	FAR	200%
	Form of ownership	Ownership
Presence or absence of pledged collateral setting		None
Master lessee		-
Type of master lease		-
Appraisal value (Date of Valuation)		12,800 million yen (Note 1) (as of June 30, 2020)
Real estate appraiser		Tanizawa Sogo Appraisal Co., Ltd.
Overview of engineering	Appraiser	Tokio Marine & Nichido Risk Consulting Co., Ltd.
	Appraisal date	July, 2020
	Emergency repair cost	-
	Short-term repair cost	-
	Long-term repair cost	140,773 thousand yen / 12 years (annual average: 11,731 thousand yen) (Note 1)
Building (Note 2)	Structure / No. of floors	①Steel structure aluminum-zinc alloy coated steel roofing, 2-story ②Steel structure aluminum-zinc alloy coated steel roofing, 2-story ③Lightweight Steel structure aluminum-zinc alloy coated steel roofing, single story
	Completion date	March, 2017
	Gross floor area	①57,776.13 m ² ②57,776.22 m ² ③2.58 m ²
	Type	①Warehouse, office ②Warehouse, office ③Guard station
	Form of ownership	Ownership
Property manager		CRE, Inc.
Lease	Number of tenants	5
	Annual rent	686 million yen (Note 1)
	Security deposit	156 million yen (Note 1)
	Leased area	111,006 m ²
	Net Rentable area	112,711 m ²
	Occupancy rate	98.5%
Remarks		Upon acquiring this property, LLR will enter into a Beneficial Interest Joint Co-Ownership Agreement with the co-owner, with the following main conditions:

Disclaimer: This press release does not in any way constitute any part of an offering of securities for investment. This announcement is prepared for the public disclosure of acquisition, leasing and disposition of trust beneficiary interests in domestic real estate by LLR and has not been prepared for the purpose of soliciting investment, within or outside of Japan. Additionally, this press release is not an offer of securities for sale in the United States. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. No offering or sale of securities in the United States will be made in connection with the above-mentioned transactions. This press release is not for publication, distribution or release, directly or indirectly in or into the United States of America.

	<p>① There are special provisions prohibiting partition of the trust beneficiary interests.</p> <p>② If a co-owner wishes to sell its joint co-ownership interests to a third party, other co-owners and anyone who is provided for in this agreement (the “preferential negotiating rights holder”) hold the preferential negotiating rights.</p> <p>③ The co-owner must not sell the interests by subdividing the joint co-ownership interests into less than 10 percent of the trust beneficiary interests, unless the co-owner obtains a prior written consent of the other co-owner. Also, it is prohibited for a co-owner to transfer a part of its joint co-ownership interests to a third party unless otherwise specified in the joint co-ownership agreement.</p> <p>④ The limitation regarding the transfer of a joint co-ownership interests in ② and ③ above is not applicable when collateral is established by a co-owner against its own co-ownership rights and collateral execution is made, and when a secured creditor with that collateral executes the compulsory disposal.</p>
--	---

Notes:

1. Figures shown in the table correspond to the 50% joint co-ownership portion of the trust beneficiary interests in real property owned by LLR. Other than this, the above figures represent the entire site and building.
2. Buildings ② and ③ described in “Building” are registered as annexes attached to Building ①.

Disclaimer: This press release does not in any way constitute any part of an offering of securities for investment. This announcement is prepared for the public disclosure of acquisition, leasing and disposition of trust beneficiary interests in domestic real estate by LLR and has not been prepared for the purpose of soliciting investment, within or outside of Japan. Additionally, this press release is not an offer of securities for sale in the United States. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”) and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. No offering or sale of securities in the United States will be made in connection with the above-mentioned transactions. This press release is not for publication, distribution or release, directly or indirectly in or into the United States of America.

(3) Outline of leasing

Tokyo-14 LOGIPORT Kawasaki Bay

Outline of leasing			
Tenant	Leased area	Annual rent (excluding national and local consumption taxes)	Security deposit
Undisclosed (Note)	104,679 m ²	Undisclosed (Note)	Undisclosed (Note)
Contract type: Undisclosed (Note)			
Rent revision: Undisclosed (Note)			
Early termination: Undisclosed (Note)			
KOHNAN SHOJI CO., LTD.	52,717 m ²	Undisclosed (Note)	Undisclosed (Note)
Contract type: Fixed-term lease agreement			
Rent revision: Undisclosed (Note)			
Early termination: Undisclosed (Note)			

Note: Not disclosed because approval has not been obtained from the tenant.

Tokyo-15 LOGIPORT Shinmoriya

Outline of leasing			
Tenant	Leased area	Annual rent (excluding national and local consumption taxes)	Security deposit
OOCL Logistics Japan Corporation	37,092 m ²	Undisclosed (Note)	Undisclosed (Note)
Contract type: Fixed-term lease agreement			
Rent revision: Undisclosed (Note)			
Early termination: Undisclosed (Note)			

Note: Not disclosed because approval has not been obtained from the tenant.

Disclaimer: This press release does not in any way constitute any part of an offering of securities for investment. This announcement is prepared for the public disclosure of acquisition, leasing and disposition of trust beneficiary interests in domestic real estate by LLR and has not been prepared for the purpose of soliciting investment, within or outside of Japan. Additionally, this press release is not an offer of securities for sale in the United States. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. No offering or sale of securities in the United States will be made in connection with the above-mentioned transactions. This press release is not for publication, distribution or release, directly or indirectly in or into the United States of America.

Osaka-5 LOGIPOINT Amagasaki

Outline of leasing			
Tenant	Leased area	Annual rent (excluding national and local consumption taxes)	Security deposit
Kantsu Co., Ltd.	Undisclosed (Note)	Undisclosed (Note)	Undisclosed (Note)
Contract type: Undisclosed (Note)			
Rent revision: Undisclosed (Note)			
Early termination: Undisclosed (Note)			
LAND CARRY CO., LTD	Undisclosed (Note)	Undisclosed (Note)	Undisclosed (Note)
Contract type: Undisclosed (Note)			
Rent revision: Undisclosed (Note)			
Early termination: Undisclosed (Note)			

Note: Not disclosed because approval has not been obtained from the tenant.

Osaka-6 LOGIPOINT Sakai

Outline of leasing			
Tenant	Leased area	Annual rent (excluding national and local consumption taxes)	Security deposit
Kao Corporation	55,168 m ²	Undisclosed (Note)	Undisclosed (Note)
Contract type: Fixed-term lease agreement			
Rent revision: Undisclosed (Note)			
Early termination: Undisclosed (Note)			
Daikokuten Bussan Company	27,573 m ²	Undisclosed (Note)	Undisclosed (Note)
Contract type: Undisclosed (Note)			
Rent revision: Undisclosed (Note)			
Early termination: Undisclosed (Note)			

Note: Not disclosed because approval has not been obtained from the tenant.

Disclaimer: This press release does not in any way constitute any part of an offering of securities for investment. This announcement is prepared for the public disclosure of acquisition, leasing and disposition of trust beneficiary interests in domestic real estate by LLR and has not been prepared for the purpose of soliciting investment, within or outside of Japan. Additionally, this press release is not an offer of securities for sale in the United States. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. No offering or sale of securities in the United States will be made in connection with the above-mentioned transactions. This press release is not for publication, distribution or release, directly or indirectly in or into the United States of America.

(4) Outline of appraisal reports

Tokyo-14 LOGIPORT Kawasaki Bay

Outline of appraisal report		
Appraisal value	34,160 million yen	
Appraiser	Japan Real Estate Institute	
Appraisal date	June 30, 2020	
Item	Details (million yen)	Outline
Income approach value	34,160	Assessed by taking a combination of a direct capitalization method as well as a discounted cash flow method.
Direct capitalization method	34,480	
Operating revenues	4,260	
Total potential revenue	4,366	Assessed based on the revenue from rent and common area maintenance that could be procured on a consistent basis for a mid-to-long term.
Loss such as vacancy	105	Assessed based on the standard vacancy rate that could be procured on a consistent basis for a mid-to-long term.
Operating expenses	800	
Maintenance costs	112	Based on previous year's actuals and current contract terms and conditions and also assessed based on maintenance fee levels of comparable real estate.
Utility costs	186	Assessed based on the levels of comparable properties and past results of the property.
Repair costs	9	Assessed based on the repair and renewal expenses described in the engineering report and verified against other comparable real estate.
Property management fees	7	Assessed based on current terms and conditions.
Tenant solicitation expenses	22	Assessed based on tenant lease rollover assumptions.
Property taxes	445	Assessed based on previous year's actual amount.
Non-life insurance premiums	5	Assessed based on similar cases.
Other expenses	10	Assessed based on previous year's actuals and compared against comparable real estate.
Net operating income	3,460	
One-time investment	9	The investment yield is assessed as 1.0%.

Disclaimer: This press release does not in any way constitute any part of an offering of securities for investment. This announcement is prepared for the public disclosure of acquisition, leasing and disposition of trust beneficiary interests in domestic real estate by LLR and has not been prepared for the purpose of soliciting investment, within or outside of Japan. Additionally, this press release is not an offer of securities for sale in the United States. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. No offering or sale of securities in the United States will be made in connection with the above-mentioned transactions. This press release is not for publication, distribution or release, directly or indirectly in or into the United States of America.

	gains		
	Capital expenditure	22	Assessed based on the repair and renewal expenses described in the engineering report and verified against other comparable real estate.
	Net income	3,446	
	Capitalization rate	4.0%	Assessed based on examples of comparable real estate transactions while taking into account particular factors specific to the real estate.
	Discounted cash flow method	33,800	
	Discount rate	3.7%	Assessed based on examples of comparable real estate transactions while also taking into account additional yield premium relative to other financial assets in consideration of individual characteristics of the real estate.
	Terminal capitalization rate	4.1%	Assessed based on the capitalization rate coupled with reflecting uncertainties about the future and other market trend risks.
	Cost method value	32,120	
	Proportion of land	54.5%	
	Proportion of building	45.5%	
	Other points to be noted for the determination of appraisal value		None

Note: Among the contents in the table above, “Appraisal value”, “Income approach value”, “Direct capitalization method”,

“Discounted cash flow method” and “Cost method value” are based on the pro-rata portion of the joint co-ownership interest in the trust beneficiary interests (40%) and other figures represent entire trust beneficiary interest.

Tokyo-15 LOGIPORT Shinmoriya

Outline of appraisal report		
Appraisal value	9,110 million yen	
Appraiser	Japan Real Estate Institute	
Appraisal date	June 30, 2020	
Item	Details (million yen)	Outline
Income approach value	9,110	Assessed by taking a combination of a direct capitalization method as well as a discounted cash flow method.
Direct capitalization method	9,200	
Operating revenues	Undisclosed (Note)	
Total potential revenue	Undisclosed	

Disclaimer: This press release does not in any way constitute any part of an offering of securities for investment. This announcement is prepared for the public disclosure of acquisition, leasing and disposition of trust beneficiary interests in domestic real estate by LLR and has not been prepared for the purpose of soliciting investment, within or outside of Japan. Additionally, this press release is not an offer of securities for sale in the United States. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”) and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. No offering or sale of securities in the United States will be made in connection with the above-mentioned transactions. This press release is not for publication, distribution or release, directly or indirectly in or into the United States of America.

		(Note)	
	Loss such as vacancy	Undisclosed (Note)	
	Operating expenses	Undisclosed (Note)	
	Maintenance costs	Undisclosed (Note)	
	Utility costs	Undisclosed (Note)	
	Repair costs	Undisclosed (Note)	
	Property management fees	Undisclosed (Note)	
	Tenant solicitation expenses	Undisclosed (Note)	
	Property taxes	Undisclosed (Note)	
	Non-life insurance premiums	Undisclosed (Note)	
	Other expenses	Undisclosed (Note)	
	Net operating income	418	
	One-time investment gains	Undisclosed (Note)	
	Capital expenditure	Undisclosed (Note)	
	Net income	414	
	Capitalization rate	4.5%	Assessed based on examples of comparable real estate transactions while taking into account particular factors specific to the real estate.
	Discounted cash flow method	9,010	
	Discount rate	4.0%	Assessed based on examples of comparable real estate transactions while also taking into account additional yield premium relative to other financial assets in consideration of individual characteristics of the real estate.
	Terminal capitalization rate	4.6%	Assessed based on the capitalization rate coupled with reflecting uncertainties about the future and other market trend risks.

Disclaimer: This press release does not in any way constitute any part of an offering of securities for investment. This announcement is prepared for the public disclosure of acquisition, leasing and disposition of trust beneficiary interests in domestic real estate by LLR and has not been prepared for the purpose of soliciting investment, within or outside of Japan. Additionally, this press release is not an offer of securities for sale in the United States. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. No offering or sale of securities in the United States will be made in connection with the above-mentioned transactions. This press release is not for publication, distribution or release, directly or indirectly in or into the United States of America.

Cost method value	8,130	
Proportion of land	44.8%	
Proportion of building	55.2%	
Other points to be noted for the determination of appraisal value	None	

Note: Not disclosed because approval has not been obtained from the tenant.

Osaka-5 LOGIPORT Amagasaki

Outline of appraisal report		
Appraisal value	27,800 million yen	
Appraiser	Tanizawa Sogo Appraisal Co., Ltd.	
Appraisal date	June 30, 2020	
Item	Details (million yen)	Outline
Income approach value	27,200	Assessed by correlating the price based on the discounted cash flow method with verification by the direct capitalization method.
Direct capitalization method	27,400	
Operating revenues	3,222	
Total potential revenue	3,349	Assessed based on the revenue from rent and common area maintenance that could be procured on a consistent basis for a mid-to-long term.
Loss such as vacancy	127	Assessed based on the standard vacancy rate that could be procured on a consistent basis for a mid-to-long term.
Operating expenses	659	
Maintenance costs	103	Assessed based on previous year's actuals and current contract terms and conditions and also assessed based on maintenance fee levels of comparable real estate.
Utility costs	116	Assessed based on the levels of comparable properties and past results of the property.
Repair costs	26	Assessed based on the repair and renewal expenses described in the engineering report and verified against other comparable real estate.
Property management fees	7	Assessed based on current terms and conditions.
Tenant solicitation expenses	24	Assessed based on tenant lease rollover assumptions.
Property taxes	364	Assessed based on previous year's actual amount.
Non-life insurance premiums	6	Assessed based on similar cases.

Disclaimer: This press release does not in any way constitute any part of an offering of securities for investment. This announcement is prepared for the public disclosure of acquisition, leasing and disposition of trust beneficiary interests in domestic real estate by LLR and has not been prepared for the purpose of soliciting investment, within or outside of Japan. Additionally, this press release is not an offer of securities for sale in the United States. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. No offering or sale of securities in the United States will be made in connection with the above-mentioned transactions. This press release is not for publication, distribution or release, directly or indirectly in or into the United States of America.

	Other expenses	9	Assessed based on previous year's actuals and compared against comparable real estate.
	Net operating income	2,563	
	One-time investment gains	7	The investment yield is assessed as 1.0%.
	Capital expenditure	52	Assessed based on the repair and renewal expenses described in the engineering report and verified against other comparable real estate.
	Net income	2,517	
	Capitalization rate	4.5%	Assessed based on examples of comparable real estate transactions while taking into account particular factors specific to the real estate.
	Discounted cash flow method	27,100	
	Discount rate	4.6%	Assessed based on examples of comparable real estate transactions while also taking into account additional yield premium relative to other financial assets in consideration of individual characteristics of the real estate.
	Terminal capitalization rate	4.7%	Assessed based on the capitalization rate coupled with reflecting uncertainties about the future and other market trend risks.
	Cost method value	26,100	
	Proportion of land	64.1%	
	Proportion of building	35.9%	
	Other points to be noted for the determination of appraisal value		<p>Given that a fair value assessment may not reasonably reflect current socio-economic conditions, the "limited value" assessment approach was adopted to determine the appraisal value shown in the report in order to accurately reflect the market value in a limited market scenario.</p> <p>The "limited value" was calculated by deducting the total price of the joint co-ownership interest from the total price of the property after the acquisition of the additional interests in order to examine the value of the additionally acquired interests, which were then appropriately factored into the asset value.</p>

Notes:

- Among the contents in the table above, "Appraisal value", "Income approach value", "Direct capitalization method", "Discounted cash flow method" and "Cost method value" are based on the pro-rata portion of the joint co-ownership interest in

Disclaimer: This press release does not in any way constitute any part of an offering of securities for investment. This announcement is prepared for the public disclosure of acquisition, leasing and disposition of trust beneficiary interests in domestic real estate by LLR and has not been prepared for the purpose of soliciting investment, within or outside of Japan. Additionally, this press release is not an offer of securities for sale in the United States. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. No offering or sale of securities in the United States will be made in connection with the above-mentioned transactions. This press release is not for publication, distribution or release, directly or indirectly in or into the United States of America.

the trust beneficiary interests (49%) and other figures represent entire trust beneficiary interest.

- Since LLR will hold 100% of the trust beneficiary interest by acquiring the joint co-ownership interest in the trust beneficiary interests (49%), the appraisal above takes the premium in relation to holding 100% of the trust beneficiary interest into consideration.

Osaka-6 LOGIPORT Sakai

Outline of appraisal report		
Appraisal value	12,800 million yen	
Appraiser	Tanizawa Sogo Appraisal Co., Ltd.	
Appraisal date	June 30, 2020	
Item	Details (million yen)	Outline
Income approach value	12,800	Assessed by correlating the price based on the discounted cash flow method with verification by the direct capitalization method.
Direct capitalization method	13,100	
Operating revenues	1,500	
Total potential revenue	1,575	Assessed based on the revenue from rent and common area maintenance that could be procured on a consistent basis for a mid-to-long term.
Loss such as vacancy	75	Assessed based on the standard vacancy rate that could be procured on a consistent basis for a mid-to-long term.
Operating expenses	334	
Maintenance costs	60	Assessed based on previous year's actuals and current contract terms and conditions and also assessed based on maintenance fee levels of comparable real estate.
Utility costs	54	Assessed based on the levels of comparable properties and past results of the property.
Repair costs	11	Assessed based on the repair and renewal expenses described in the engineering report and verified against other comparable real estate.
Property management fees	6	Assessed based on current terms and conditions.
Tenant solicitation expenses	14	Assessed based on tenant lease rollover assumptions.
Property taxes	171	Assessed based on previous year's actual amount.
Non-life insurance premiums	3	Assessed based on similar cases.
Other expenses	12	Assessed based on previous year's actuals and compared

Disclaimer: This press release does not in any way constitute any part of an offering of securities for investment. This announcement is prepared for the public disclosure of acquisition, leasing and disposition of trust beneficiary interests in domestic real estate by LLR and has not been prepared for the purpose of soliciting investment, within or outside of Japan. Additionally, this press release is not an offer of securities for sale in the United States. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. No offering or sale of securities in the United States will be made in connection with the above-mentioned transactions. This press release is not for publication, distribution or release, directly or indirectly in or into the United States of America.

			against comparable real estate.
Net operating income		1,166	
One-time investment gains		3	The investment yield is assessed as 1.0%.
Capital expenditure		16	Assessed based on the repair and renewal expenses described in the engineering report and verified against other comparable real estate.
Net income		1,153	
Capitalization rate		4.4%	Assessed based on examples of comparable real estate transactions while taking into account particular factors specific to the real estate.
Discounted cash flow method		12,600	
Discount rate		4.5%	Assessed based on examples of comparable real estate transactions while also taking into account additional yield premium relative to other financial assets in consideration of individual characteristics of the real estate.
Terminal capitalization rate		4.6%	Assessed based on the capitalization rate coupled with reflecting uncertainties about the future and other market trend risks.
Cost method value		11,100	
Proportion of land		45.1%	
Proportion of building		54.9%	
Other points to be noted for the determination of appraisal value			None

Note: Among the contents in the table above, “Appraisal value”, “Income approach value”, “Direct capitalization method”, “Discounted cash flow method”, and “Cost method value” are based on the pro-rata portion of the joint co-ownership interest in the trust beneficiary interests (50%) and other figures represent entire trust beneficiary interest.

Disclaimer: This press release does not in any way constitute any part of an offering of securities for investment. This announcement is prepared for the public disclosure of acquisition, leasing and disposition of trust beneficiary interests in domestic real estate by LLR and has not been prepared for the purpose of soliciting investment, within or outside of Japan. Additionally, this press release is not an offer of securities for sale in the United States. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”) and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. No offering or sale of securities in the United States will be made in connection with the above-mentioned transactions. This press release is not for publication, distribution or release, directly or indirectly in or into the United States of America.

5. Description of Intended Disposition Asset

(1) Overview of Intended Disposition Asset

Tables (2) through (4) below show an overview of the Intended Disposition Asset (the “Individual Property Table”). The explanation for terms used under “4. Description of Intended Acquisition Assets” above shall have the same meanings as the terms in the Individual Property Table, unless otherwise noted. When referring to the Individual Property Table, please refer to the explanation for terms used under “4. Description of Intended Acquisition Assets” above and the following explanation for terms used.

In principle, unless otherwise noted, all information included in the tables is as of June 30, 2020.

a. Explanation on “Overview of specified assets”

- “Intended disposition date” represents the sale date of trust beneficiary interest of the Intended Disposition Asset, as shown in the relevant Trust Beneficiary Interests Purchase & Sale Agreement.
- “Intended disposition price” represents the disposition price of the relevant Trust Beneficiary Interests in the Intended Disposition Asset, as shown in the relevant Trust Beneficiary Interests Purchase & Sale Agreement (excluding national and local consumption taxes, and expenses such as transaction fees, and is rounded down to the nearest million yen).

b. Explanation of “Outline of leasing”

- “Leased area” means the leased area of the land stipulated in the lease agreement and the figures are rounded down to the nearest whole number.
- “Annual rent” is calculated by multiplying by twelve the monthly rent (including common area maintenance fees but excluding national and local consumption taxes; if the property has multiple tenants, the total of all monthly rents) for the land stipulated in the lease agreements of the Intended Disposition Asset. Figures are rounded down to the nearest million yen.

(2) Overview of specified asset

Osaka-4 Suminoe (leasehold land)

Asset name		Suminoe (leasehold land)
Type of specified asset		Trust beneficiary interest in real property
Intended disposition date		September 3, 2020
Intended disposition price		4,620 million yen
Overview of trust beneficiary interest	Entrustment date	June 11, 2019
	Trustee	Sumitomo Mitsui Trust Bank, Limited
	Trust maturity date	June 30, 2029
Land	Location	1-2-25 Shibatani, Suminoe-ku, Osaka-city, Osaka
	Land area	25,571.41 m ²
	Zoning	Exclusive industrial zone
	SCF	60%

Disclaimer: This press release does not in any way constitute any part of an offering of securities for investment. This announcement is prepared for the public disclosure of acquisition, leasing and disposition of trust beneficiary interests in domestic real estate by LLR and has not been prepared for the purpose of soliciting investment, within or outside of Japan. Additionally, this press release is not an offer of securities for sale in the United States. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”) and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. No offering or sale of securities in the United States will be made in connection with the above-mentioned transactions. This press release is not for publication, distribution or release, directly or indirectly in or into the United States of America.

	FAR	200%
	Form of ownership	Ownership
Presence or absence of pledged collateral setting		None
Master lessee		—
Type of master lease		—
Appraisal value (Date of Valuation)		4,620 million yen (as of February 29, 2020)
Real estate appraiser		Tanizawa Sogo Appraisal Co., Ltd.
Property manager		CRE, Inc.
Lease	Number of tenants	1
	Annual rent	Undisclosed (Note)
	Security deposit	Undisclosed (Note)
	Leased area	25,571 m ²
	Net Rentable area	25,571 m ²
	Occupancy rate	100.0%
Remarks		None

Note: Not disclosed because approval has not been obtained from the tenant.

(3) Outline of leasing

Osaka-4 Suminoe (leasehold land)

Outline of leasing			
Tenant	Leased area	Annual rent (excluding national and local consumption taxes)	Security deposit
Mitsui E&S Power Systems Inc.	25,571 m ²	Undisclosed (Note)	Undisclosed (Note)
Contract type: Temporary lease contract			
Rent revision: Undisclosed (Note)			
Early termination: Undisclosed (Note)			

Note: Not disclosed because approval has not been obtained from the tenant.

Disclaimer: This press release does not in any way constitute any part of an offering of securities for investment. This announcement is prepared for the public disclosure of acquisition, leasing and disposition of trust beneficiary interests in domestic real estate by LLR and has not been prepared for the purpose of soliciting investment, within or outside of Japan. Additionally, this press release is not an offer of securities for sale in the United States. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. No offering or sale of securities in the United States will be made in connection with the above-mentioned transactions. This press release is not for publication, distribution or release, directly or indirectly in or into the United States of America.

(4) Outline of appraisal report

Osaka-4 Suminoe (leasehold land)

Outline of the appraisal report		
Appraisal value	4,620 million yen	
Appraiser	Tanizawa Sogo Appraisal Co., Ltd.	
Appraisal date	February 29, 2020	
Item	Details (million yen)	Outline
Income approach value	4,620	Assessed by income capitalization approach using the income calculated by discounted cash flow approach.
Direct capitalization method	—	
Operating revenues	—	
Total potential revenue	—	
Loss such as vacancy	—	
Operating expenses	—	
Maintenance costs	—	
Utility costs	—	
Repair costs	—	
Property management fees	—	
Tenant solicitation expenses	—	
Property taxes	—	
Non-life insurance premiums	—	
Other expenses	—	
Net operating income	—	
One-time investment gains	—	
Capital expenditure	—	
Net income	—	
Capitalization rate	—	
Discounted cash flow method	4,620	
Discount rate	4.0%	
Terminal capitalization rate	—	
Cost method value	—	
Proportion of land	—	

Disclaimer: This press release does not in any way constitute any part of an offering of securities for investment. This announcement is prepared for the public disclosure of acquisition, leasing and disposition of trust beneficiary interests in domestic real estate by LLR and has not been prepared for the purpose of soliciting investment, within or outside of Japan. Additionally, this press release is not an offer of securities for sale in the United States. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. No offering or sale of securities in the United States will be made in connection with the above-mentioned transactions. This press release is not for publication, distribution or release, directly or indirectly in or into the United States of America.

Proportion of building	—
Other points to be noted for the determination of appraisal value	None

6. Seller Profile

Tokyo-14 LOGIPORT Kawasaki Bay

Name	Kawasaki Bay Real Estate Hanbai GK
Address	1-1-7 Moto Akasaka, Minato-ku, Tokyo
Representative	Managing Member Kawasaki Bay Real Estate Hanbai Ippan Shadan Hojin Executive Officer Terumitsu Nozaka
Line of business	<ol style="list-style-type: none"> 1. Purchase, development, ownership, management and disposition of real estate 2. Acquisition, ownership, disposition and management of securities and trust beneficiary interests 3. Acquisition, ownership and disposition of monetary claims 4. All other business incidental to the preceding items above
Capital	100,000 yen
Relationship with LLR and LaSalle REIT Advisors K.K.	
Capital ties	There are no noteworthy capital relationships.
Personal relations	There are no significant personal relationships.
Business relationship	There are no significant business relationships.
Applicable situation to related parties	The company does not fall under the category of a related party to LLR or LRA. In addition, none of the related parties and affiliated companies of this company fall under the category of a related party to LLR or LRA.

Tokyo-15 LOGIPORT Shinmoriya

Name	Shinmoriya Logistics GK
Address	Tokyo United Group, 2-9-15, Yotsuya, Shinjuku-ku, Tokyo
Representative	Managing Member Shinmoriya Logistics Ippan Shadan Hojin Executive Officer Takuya Ikeda
Line of business	<ol style="list-style-type: none"> 1. Acquisition, ownership, management and disposition of securities and trust beneficiary interests 2. Acquisition, ownership, management and disposition of real estate 3. Acquisition, ownership and disposition of monetary claims 4. All other business incidental to the preceding items above
Capital	100,000 yen
Relationship with LLR and LaSalle REIT Advisors K.K.	
Capital ties	There are no noteworthy capital relationships.
Personal relations	There are no significant personal relationships.

Disclaimer: This press release does not in any way constitute any part of an offering of securities for investment. This announcement is prepared for the public disclosure of acquisition, leasing and disposition of trust beneficiary interests in domestic real estate by LLR and has not been prepared for the purpose of soliciting investment, within or outside of Japan. Additionally, this press release is not an offer of securities for sale in the United States. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. No offering or sale of securities in the United States will be made in connection with the above-mentioned transactions. This press release is not for publication, distribution or release, directly or indirectly in or into the United States of America.

Business relationship	There are no significant business relationships.
Applicable situation to related parties	The company does not fall under the category of a related party to LLR or LRA. In addition, none of the related parties and affiliated companies of this company fall under the category of a related party to LLR or LRA.

Osaka-5 LOGIPORT Amagasaki

Name	Amagasaki Logistics GK
Address	Tokyo United Group, 2-9-15, Yotsuya, Shinjuku-ku, Tokyo
Representative	Managing Member Amagasaki Logistics Ippan Shadan Hojin Executive Officer Takuya Ikeda
Line of business	1. Acquisition, ownership, management and disposition of securities and trust beneficiary interests 2. Acquisition, ownership, management and disposition of real estate 3. Acquisition, ownership and disposition of monetary claims 4. All other business incidental to the preceding items above
Capital	100,000 yen
Relationship with LLR and LaSalle REIT Advisors K.K.	
Capital ties	There are no noteworthy capital relationships.
Personal relations	There are no significant personal relationships.
Business relationship	There are no significant business relationships.
Applicable situation to related parties	The company does not fall under the category of a related party to LLR or LRA. In addition, none of the related parties and affiliated companies of this company fall under the category of a related party to LLR or LRA.

Osaka-6 LOGIPORT Sakai

Name	PLC11L GK
Address	1-11-1 Marunouchi, Chiyoda-ku, Tokyo
Representative	Managing Member SH1 Ippan Shadan Hojin Executive Officer Kenzou Yamamoto
Line of business	1. Acquisition, ownership and disposition of real estate 2. Leasing and management of real estate 3. Acquisition, ownership and disposition of real estate trust beneficiary interests 4. All other business incidental to the preceding items above
Capital	100,000 yen
Relationship with LLR and LaSalle REIT Advisors K.K.	
Capital ties	There are no noteworthy capital relationships.
Personal relations	There are no significant personal relationships.
Business relationship	There are no significant business relationships.

Disclaimer: This press release does not in any way constitute any part of an offering of securities for investment. This announcement is prepared for the public disclosure of acquisition, leasing and disposition of trust beneficiary interests in domestic real estate by LLR and has not been prepared for the purpose of soliciting investment, within or outside of Japan. Additionally, this press release is not an offer of securities for sale in the United States. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. No offering or sale of securities in the United States will be made in connection with the above-mentioned transactions. This press release is not for publication, distribution or release, directly or indirectly in or into the United States of America.

Applicable situation to related parties	The company does not fall under the category of a related party to LLR or LRA. In addition, since the GK has entered into an investment advisory agreement with LLR's sponsor, the GK falls under the category of the related party under the Related Party Transaction Rules of LRA.
---	--

7. Buyer Profile

Osaka-4 Suminoe (leasehold land)

Name	Suminoe Land GK
Address	Tokyo United Group, 2-9-15, Yotsuya, Shinjuku-ku, Tokyo
Representative	Managing Member Suminoe Land Ippan Shadan Hojin Executive Officer Takuya Ikeda
Line of business	1. Acquisition, ownership, management and disposition of securities and trust beneficiary interests 2. Acquisition, development, ownership, management and disposition of real estate 3. Acquisition, ownership and disposition of monetary claims 4. All other business incidental to the preceding items above
Capital	100,000 yen
Relationship with LLR and LaSalle REIT Advisors K.K.	
Capital ties	There are no noteworthy capital relationships.
Personal relations	There are no significant personal relationships.
Business relationship	There are no significant business relationships.
Applicable situation to related parties	The company does not fall under the category of a related party to LLR or LRA. In addition, none of the related parties and affiliated companies of this company fall under the category of a related party to LLR or LRA.

8. Transactions with Related Parties

Tokyo-14 LOGIPORT Kawasaki Bay

Not being acquired from or disposed to any related parties with LLR or LRA.

Tokyo-15 LOGIPORT Shinmoriya

Not being acquired from or disposed to any related parties with LLR or LRA.

Osaka-5 LOGIPORT Amagasaki

Not being acquired from or disposed to any related parties with LLR or LRA.

Osaka-6 LOGIPORT Sakai

Since the seller falls under the category of being deemed as a related party under the Related Party Transaction Rules of LRA, necessary deliberations and resolutions have been conducted in accordance with the rules on

Disclaimer: This press release does not in any way constitute any part of an offering of securities for investment. This announcement is prepared for the public disclosure of acquisition, leasing and disposition of trust beneficiary interests in domestic real estate by LLR and has not been prepared for the purpose of soliciting investment, within or outside of Japan. Additionally, this press release is not an offer of securities for sale in the United States. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. No offering or sale of securities in the United States will be made in connection with the above-mentioned transactions. This press release is not for publication, distribution or release, directly or indirectly in or into the United States of America.

transactions with related parties and other internal rules.

Osaka-4 Suminoe (leasehold land)

Not being acquired from or disposed to any related parties with LLR or LRA.

9. Status of parties concerned

Tokyo-14 LOGIPORT Kawasaki Bay

Not being acquired from or disposed to any related parties with LLR or LRA.

Tokyo-15 LOGIPORT Shinmoriya

Not being acquired from or disposed to any related parties with LLR or LRA.

Osaka-5 LOGIPORT Amagasaki

Not being acquired from or disposed to any related parties with LLR or LRA.

Osaka-6 LOGIPORT Sakai

In the table below, ① indicates company name and ② indicates the relation between related party etc.

Asset Name (Location)	Prior Owner	Second Prior Owner
	①、②	①、②
	Purchase (Transfer) Price	Purchase (Transfer) Price
	Purchase (Transfer) Date	Purchase (Transfer) Date
LOGIPORT Sakai (Sakai-city, Osaka)	① PLC11L GK ② This is a GK that has executed an asset management agreement (investment advisory contract) with the Asset Management Company's Sponsor	② Non-related party
	Omitted as the current owner/trust beneficiary has owned the property for over a year	-
	August, 2019	-

Osaka-4 Suminoe (leasehold land)

Not being acquired from or disposed to any related parties with LLR or LRA.

10. Broker Summary

There is no brokerage firm involved in this Acquisition or Disposition.

Disclaimer: This press release does not in any way constitute any part of an offering of securities for investment. This announcement is prepared for the public disclosure of acquisition, leasing and disposition of trust beneficiary interests in domestic real estate by LLR and has not been prepared for the purpose of soliciting investment, within or outside of Japan. Additionally, this press release is not an offer of securities for sale in the United States. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. No offering or sale of securities in the United States will be made in connection with the above-mentioned transactions. This press release is not for publication, distribution or release, directly or indirectly in or into the United States of America.

11. Future Outlook

For further details on future projections, please refer to the “Notice Concerning Upward Revisions to the Forecasts for Financial Results and DPU for the Fiscal Period Ending February 28, 2021 and the Forecasts for Financial Results and DPU for the Fiscal Period Ending August 31, 2021” released on August 17, 2020.

* LLR’s website: <http://lasalle-logiport.com/english/>

<Attachments>

Exhibit-1: Overview of Intended Acquisition Assets

Exhibit-2: Outline of appraisal reports

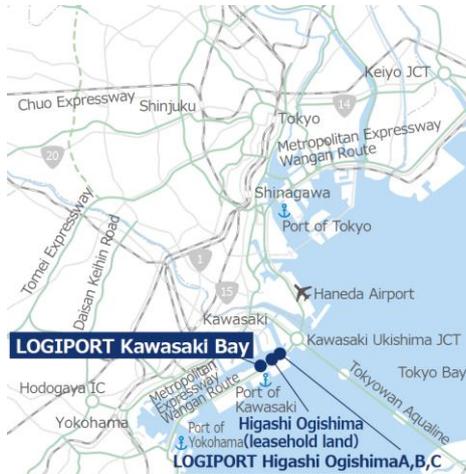
Exhibit-3: Overview of the report on research on conditions of buildings and analysis of seismic risk

Exhibit-4: List of portfolio assets after these Transactions

Disclaimer: This press release does not in any way constitute any part of an offering of securities for investment. This announcement is prepared for the public disclosure of acquisition, leasing and disposition of trust beneficiary interests in domestic real estate by LLR and has not been prepared for the purpose of soliciting investment, within or outside of Japan. Additionally, this press release is not an offer of securities for sale in the United States. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”) and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. No offering or sale of securities in the United States will be made in connection with the above-mentioned transactions. This press release is not for publication, distribution or release, directly or indirectly in or into the United States of America.

Exhibit-1: Overview of Intended Acquisition Assets

Tokyo-14 LOGIPORT Kawasaki Bay

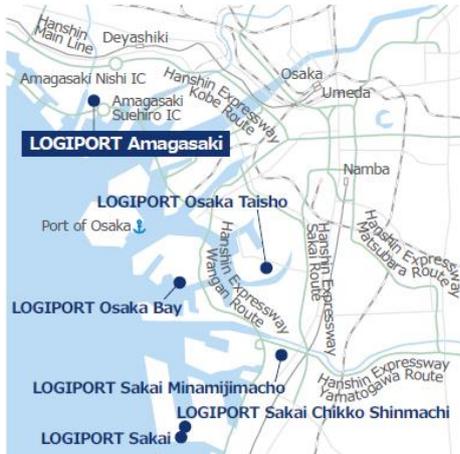


Tokyo-15 LOGIPORT Shinmoriya

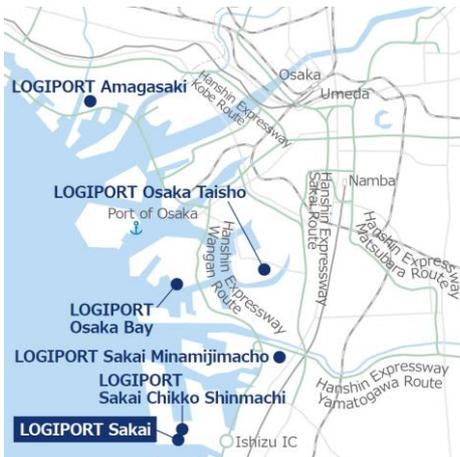


Disclaimer: This press release does not in any way constitute any part of an offering of securities for investment. This announcement is prepared for the public disclosure of acquisition, leasing and disposition of trust beneficiary interests in domestic real estate by LLR and has not been prepared for the purpose of soliciting investment, within or outside of Japan. Additionally, this press release is not an offer of securities for sale in the United States. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. No offering or sale of securities in the United States will be made in connection with the above-mentioned transactions. This press release is not for publication, distribution or release, directly or indirectly in or into the United States of America.

Osaka-5 LOGIPORT Amagasaki



Osaka-6 LOGIPORT Sakai



Disclaimer: This press release does not in any way constitute any part of an offering of securities for investment. This announcement is prepared for the public disclosure of acquisition, leasing and disposition of trust beneficiary interests in domestic real estate by LLR and has not been prepared for the purpose of soliciting investment, within or outside of Japan. Additionally, this press release is not an offer of securities for sale in the United States. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. No offering or sale of securities in the United States will be made in connection with the above-mentioned transactions. This press release is not for publication, distribution or release, directly or indirectly in or into the United States of America.

Exhibit-2: Outline of appraisal reports

Property number	Property name	Appraiser	Appraisal date	Appraisal value (yen in millions)	Cost method value (yen in millions)	Income approach value (yen in millions)				
						Direct capitalization method value		DCF method valuation		
						Estimated value	Cap rate (%)	Estimated value	Discount rate (%)	Terminal cap rate (%)
Existing assets										
Tokyo-1	LOGIPORT Hashimoto (Note 1)	Tanizawa Sogo Appraisal Co., Ltd.	Feb 29, 2020	23,300	20,500	23,500	4.1	23,200	4.2	4.3
Tokyo-2	LOGIPORT Sagamihara (Note 2)	Tanizawa Sogo Appraisal Co., Ltd.	Feb 29, 2020	25,500	23,000	25,900	4.2	25,300	4.3	4.4
Tokyo-3	LOGIPORT Kitakashiwa	CBRE K.K.	Feb 29, 2020	29,500	23,000	29,800	3.9	29,500	3.7	4.0
Tokyo-5	LOGIPORT Nagareyama B	CBRE K.K.	Feb 29, 2020	30,200	21,500	29,900	4.2	30,200	3.9	4.2
Tokyo-6	LOGIPORT Higashi Ogishima A	Tanizawa Sogo Appraisal Co., Ltd.	Feb 29, 2020	19,800	19,100	20,000	4.4	19,700	4.5	4.6
Tokyo-7	LOGIPORT Higashi Ogishima B	Tanizawa Sogo Appraisal Co., Ltd.	Feb 29, 2020	21,600	20,700	22,100	4.4	21,400	4.5	4.6
Tokyo-8	LOGIPORT Higashi Ogishima C	Tanizawa Sogo Appraisal Co., Ltd.	Feb 29, 2020	25,700	24,600	26,000	4.3	25,700	4.4	4.5
Tokyo-9	LOGIPORT Kawagoe	Tanizawa Sogo Appraisal Co., Ltd.	Feb 29, 2020	12,200	11,500	12,500	4.4	12,100	4.5	4.6
Tokyo-11	LOGIPORT Kashiwa Shonan	Tanizawa Sogo Appraisal Co., Ltd.	Feb 29, 2020	10,400	9,930	10,600	4.4	10,300	4.3 (Note 3)	4.6
Tokyo-12	LOGIPORT Sayama Hidaka	Tanizawa Sogo Appraisal Co., Ltd.	Feb 29, 2020	6,570	6,510	6,690	4.4	6,520	4.3 (Note 4)	4.6
Tokyo-13	Higashi Ogishima (leasehold land)	Tanizawa Sogo Appraisal Co., Ltd.	Feb 29, 2020	1,570	-	-	-	1,570	3.7 (Note 5)	3.8
Osaka-1	LOGIPORT Sakai Minamijimacho	Japan Real Estate Institute	Feb 29, 2020	8,510	5,860	8,610	4.5	8,410	4.2	4.6
Osaka-2	LOGIPORT Sakai Chikko Shinmachi	Tanizawa Sogo Appraisal Co., Ltd.	Feb 29, 2020	4,720	4,430	4,850	4.5	4,670	4.4 (Note 6)	4.7

Disclaimer: This press release does not in any way constitute any part of an offering of securities for investment. This announcement is prepared for the public disclosure of acquisition, leasing and disposition of trust beneficiary interests in domestic real estate by LLR and has not been prepared for the purpose of soliciting investment, within or outside of Japan. Additionally, this press release is not an offer of securities for sale in the United States. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. No offering or sale of securities in the United States will be made in connection with the above-mentioned transactions. This press release is not for publication, distribution or release, directly or indirectly in or into the United States of America.

Osaka-3	LOGIPORT Osaka Taisho (Note 7)	Tanizawa Sogo Appraisal Co., Ltd.	Feb 29, 2020	18,700	17,900	19,300	4.2	18,500	4.3	4.4
(Intended) Acquisition Assets										
Tokyo-14	LOGIPORT Kawasaki Bay (Note 8)	Japan Real Estate Institute	Jun 30, 2020	34,160	32,120	34,480	4.0	33,800	3.7	4.1
Tokyo-15	LOGIPORT Shinmoriya	Japan Real Estate Institute	Jun 30, 2020	9,110	8,130	9,200	4.5	9,010	4.0	4.6
Osaka-5	LOGIPORT Amagasaki (Note 9)	Tanizawa Sogo Appraisal Co., Ltd.	(Note 10)	56,100	53,600	55,900	4.5	55,300	4.6	4.7
Osaka-6	LOGIPORT Sakai (Note 11)	Tanizawa Sogo Appraisal Co., Ltd.	Jun 30, 2020	12,800	11,100	13,100	4.4	12,600	4.5	4.6

Notes:

1. The appraisal value, cost method value, estimated value of direct capitalization method and estimated value of DCF method of LOGIPORT Hashimoto describe pro-rated portion of the joint co-ownership interest in the trust beneficiary interests (55%).
2. The appraisal value, cost method value, estimated value of direct capitalization method and estimated value of DCF method of LOGIPORT Sagamiyama describe our pro-rata portion of the joint co-ownership interest in the trust beneficiary interests (51%).
3. Discount rate for LOGIPORT Kashiwa Shonan is from the 1st fiscal year to the 4th fiscal year.
4. Discount rate for LOGIPORT Sayama Hidaka is from the 1st fiscal year to the 4th fiscal year.
5. Discount rate for Higashi Ogishima (leasehold land) is from the 1st fiscal year to the 4th fiscal year.
6. Discount rate for LOGIPORT Sakai Chikko Shinmachi is from the 1st fiscal year to the 8th fiscal year.
7. The appraisal value, cost method value, estimated value of direct capitalization method and estimated value of DCF method of LOGIPORT Osaka Taisho describe our pro-rata portion of the joint co-ownership interest in the trust beneficiary interests (62.5%).
8. The appraisal value, cost method value, estimated value of direct capitalization method and estimated value of DCF method of LOGIPORT Kawasaki Bay describe our pro-rata portion of the joint co-ownership interest in the trust beneficiary interests scheduled to be acquired (40%).
9. The appraisal value, cost method value, estimated value of direct capitalization method and estimated value of DCF method of LOGIPORT Amagasaki describe the total amount of the amount of holding joint co-ownership interest in the trust beneficiary interests (51%) as of February 29, 2020 and the amount of the joint co-ownership interest in the trust beneficiary interests to be acquired (49%) as of June 30, 2020. In addition, since the cap rate of direct capitalization method value, discount rate of DCF method and terminal cap rate of DCF method are same amount in relation to both holding and to be acquired, such amount is described.
10. The appraisal date of LOGIPORT Amagasaki is February 29, 2020 as for holding joint co-ownership interest in the trust beneficiary interests (51%) and June 30, 2020 as for the joint co-ownership interest in the trust beneficiary interests to be acquired (49%).
11. The appraisal value, cost method value, estimated value of direct capitalization method and estimated value of DCF method of LOGIPORT Sakai describe our pro-rata portion of the joint co-ownership interest in the trust beneficiary interests scheduled to be acquired (50%).

Disclaimer: This press release does not in any way constitute any part of an offering of securities for investment. This announcement is prepared for the public disclosure of acquisition, leasing and disposition of trust beneficiary interests in domestic real estate by LLR and has not been prepared for the purpose of soliciting investment, within or outside of Japan. Additionally, this press release is not an offer of securities for sale in the United States. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. No offering or sale of securities in the United States will be made in connection with the above-mentioned transactions. This press release is not for publication, distribution or release, directly or indirectly in or into the United States of America.

Exhibit-3: Overview of the report on research on conditions of buildings and analysis of seismic risk

Property number	Property name	Engineering report				Seismic review report		
		Engineering firm	Report date	Emergency and short-term repair costs (thousand yen) (Notes 1 and 2)	Medium-to-long term repair costs (thousand yen) (Notes 1 and 3)	Engineering firm	Report date	PML (%) (Note 1)
Existing Assets								
Tokyo -1	LOGIPORT Hashimoto (Note 4)	Earth-Appraisal Co., Ltd.	Nov, 2015	—	206,901	Tokio Marine & Nichido Risk Consulting Co., Ltd.	Oct, 2015	1.3
Tokyo -2	LOGIPORT Sagamihara (Note 5)	Earth-Appraisal Co., Ltd.	Nov, 2015	—	289,248	Tokio Marine & Nichido Risk Consulting Co., Ltd.	Oct, 2015	0.5
Tokyo -3	LOGIPORT Kitakashiwa	Earth-Appraisal Co., Ltd.	Nov, 2015	—	238,851	Tokio Marine & Nichido Risk Consulting Co., Ltd.	Oct, 2015	0.9
Tokyo -5	LOGIPORT Nagareyama B	Earth-Appraisal Co., Ltd.	Nov, 2015	—	666,525	Tokio Marine & Nichido Risk Consulting Co., Ltd.	Oct, 2015	2.3
Tokyo -6	LOGIPORT Higashi-Ogishima A	Earth-Appraisal Co., Ltd.	Oct, 2018	100	1,021,194	Tokio Marine & Nichido Risk Consulting Co., Ltd.	Oct, 2015	6.5
Tokyo -7	LOGIPORT Higashi-Ogishima B	Earth-Appraisal Co., Ltd.	Oct, 2018	—	1,215,861	Tokio Marine & Nichido Risk Consulting Co., Ltd.	Oct, 2015	6.2
Tokyo -8	LOGIPORT Higashi-Ogishima C	Earth-Appraisal Co., Ltd.	Nov, 2015	—	817,104	Tokio Marine & Nichido Risk Consulting Co., Ltd.	Oct, 2015	6.3
Tokyo -9	LOGIPORT Kawagoe	Earth-Appraisal Co., Ltd.	Feb, 2017	—	118,057	Tokio Marine & Nichido Risk Consulting Co., Ltd.	Feb, 2017	4.4
Tokyo -11	LOGIPORT Kashiwa Shonan	Earth-Appraisal Co., Ltd.	Apr, 2019	—	98,015	Tokio Marine & Nichido Risk Consulting Co., Ltd.	Apr, 2019	1.6
Tokyo-12	LOGIPORT Sayama Hidaka	Tokio Marine & Nichido Risk Consulting Co., Ltd.	Apr, 2019	—	50,045	Tokio Marine & Nichido Risk Consulting Co., Ltd.	Apr, 2019	3.5
Tokyo-13	Higashi Ogishima (leasehold land)	—	—	—	—	—	—	—
Osaka-1	LOGIPORT Sakai Minamijimacho	Earth-Appraisal Co., Ltd.	Jan, 2018	—	29,950	Tokio Marine & Nichido Risk Consulting Co., Ltd.	Feb, 2018	6.5
Osaka-2	LOGIPORT Sakai Chikko Shinmachi	Earth-Appraisal Co., Ltd.	Apr, 2019	—	48,172	Tokio Marine & Nichido Risk Consulting Co., Ltd.	Apr, 2019	7.6
Osaka-3	LOGIPORT Osaka Taisho (Note 6)	Tokio Marine & Nichido Risk Consulting Co., Ltd.	Aug, 2019	—	144,188	Tokio Marine & Nichido Risk Consulting Co., Ltd.	Jul, 2019	8.4
(Intended) Acquisition Assets								
Tokyo-14	LOGIPORT Kawasaki Bay (Note 7)	Tokio Marine & Nichido Risk Consulting Co., Ltd.	Jul, 2020	—	153,972	Tokio Marine & Nichido Risk Consulting Co., Ltd.	Jul, 2020	3.3

Disclaimer: This press release does not in any way constitute any part of an offering of securities for investment. This announcement is prepared for the public disclosure of acquisition, leasing and disposition of trust beneficiary interests in domestic real estate by LLR and has not been prepared for the purpose of soliciting investment, within or outside of Japan. Additionally, this press release is not an offer of securities for sale in the United States. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. No offering or sale of securities in the United States will be made in connection with the above-mentioned transactions. This press release is not for publication, distribution or release, directly or indirectly in or into the United States of America.

		Ltd.						
Tokyo-15	LOGIPORT Shinmoriya	Tokio Marine & Nichido Risk Consulting Co.,	Jul, 2020	—	89,779	Tokio Marine & Nichido Risk Consulting Co., Ltd.	Jul, 2020	0.9
Osaka-5	LOGIPORT Amagasaki (Note 8)	Tokio Marine & Nichido Risk Consulting Co.,	Jul, 2020	—	784,884	Tokio Marine & Nichido Risk Consulting Co., Ltd.	Jul, 2020	6.2
Osaka-6	LOGIPORT Sakai (Note 9)	Tokio Marine & Nichido Risk Consulting Co.,	Jul, 2020	—	140,773	Tokio Marine & Nichido Risk Consulting Co., Ltd.	Jul, 2020	8.7
Portfolio PML (Note 10)								2.7

Notes:

- “Emergency and short-term repair costs” and “Medium-to-long-term repair costs” are indicated in the “Engineering reports”, and “PML” are indicated in “Seismic review report”.
- “Emergency and short-term repair costs” are the repair costs which are expected to be required within 12 months from the date of the relevant report.
- “Medium-to-long-term repair costs” are the repair costs which are expected to be required within 12 years from the date of the relevant report.
- “Emergency and short-term repair costs” and “Medium-to-long-term repair costs” of LOGIPORT Hashimoto show the pro-rated portion of the joint co-ownership interest in the trust beneficiary interests (55%), which is rounded down to the nearest thousand yen.
- “Emergency and short-term repair costs” and “Medium-to-long-term repair costs” of LOGIPORT Sagamihara show the pro-rated portion of the joint co-ownership interest in the trust beneficiary interests (51%), which is rounded down to the nearest thousand yen.
- “Emergency and short-term repair costs” and “Medium-to-long-term repair costs” of LOGIPORT Osaka Taisho show the pro-rated portion of the joint co-ownership interest in the trust beneficiary interests (62.5%), which is rounded down to the nearest thousand yen.
- “Emergency and short-term repair costs” and “Medium-to-long-term repair costs” of LOGIPORT Kawasaki Bay show the pro-rated portion of the joint co-ownership interest in the trust beneficiary interests scheduled to be acquired (40%), which is rounded down to the nearest thousand yen.
- “Emergency and short-term repair costs” and “Medium-to-long-term repair costs” of LOGIPORT Amagasaki show pro-rated portion of the joint co-ownership interest in the trust beneficiary interests (100%) under LLR ownership and scheduled to be additionally acquired rounded down to the nearest thousand yen.
- “Emergency and short-term repair costs” and “Medium-to-long-term repair costs” of LOGIPORT Sakai show the pro-rated portion of the joint co-ownership interest in the trust beneficiary interests scheduled to be acquired (50%), which is rounded down to the nearest thousand yen.
- “Portfolio PML” is indicated based on the “Portfolio Seismic review report of 17 properties” dated July 2020.

Disclaimer: This press release does not in any way constitute any part of an offering of securities for investment. This announcement is prepared for the public disclosure of acquisition, leasing and disposition of trust beneficiary interests in domestic real estate by LLR and has not been prepared for the purpose of soliciting investment, within or outside of Japan. Additionally, this press release is not an offer of securities for sale in the United States. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”) and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. No offering or sale of securities in the United States will be made in connection with the above-mentioned transactions. This press release is not for publication, distribution or release, directly or indirectly in or into the United States of America.

Exhibit-4: List of portfolio assets after these Transactions

Area	Property number	Property name	(Intended) acquisition price (million yen) (Note 1)	Appraisal value (million yen)	Investment ratio (%) (Note 2)
Existing Assets					
Tokyo area	Tokyo-1	LOGIPORT Hashimoto (Note 3)	21,200	23,300	6.7
	Tokyo -2	LOGIPORT Sagamihara (Note 4)	23,020	25,500	7.2
	Tokyo -3	LOGIPORT Kitakashiwa	25,300	29,500	8.0
	Tokyo -5	LOGIPORT Nagareyama B	26,600	30,200	8.4
	Tokyo -6	LOGIPORT Higashi Ogishima A	19,000	19,800	6.0
	Tokyo -7	LOGIPORT Higashi Ogishima B	19,120	21,600	6.0
	Tokyo -8	LOGIPORT Higashi Ogishima C	23,700	25,700	7.5
	Tokyo -9	LOGIPORT Kawagoe	11,950	12,200	3.8
	Tokyo-11	LOGIPORT Kashiwa Shonan	9,300	10,400	2.9
	Tokyo-12	LOGIPORT Sayama Hidaka	6,430	6,570	2.0
	Tokyo-13	Higashi Ogishima (leasehold land)	1,189	1,570	0.4
Osaka area	Osaka-1	LOGIPORT Sakai Minamijimacho	8,150	8,510	2.6
	Osaka-2	LOGIPORT Sakai Chikko Shinmachi	4,160	4,720	1.3
	Osaka-3	LOGIPORT Osaka Taisho (Note 5)	17,655	18,700	5.6
Sub-total			216,774	238,270	68.2
(Intended) Acquisition Assets					
Tokyo area	Tokyo-14	LOGIPORT Kawasaki Bay (Note 6)	32,200	34,160	10.1
	Tokyo-15	LOGIPORT Shinmoriya	8,580	9,110	2.7
Osaka area	Osaka-5	LOGIPORT Amagasaki (Note 7)	48,200	56,100	15.2
	Osaka-6	LOGIPORT Sakai (Note 8)	12,075	12,800	3.8
Sub-total			101,055	112,170	31.8
Portfolio total			317,829	350,440	100.0

Notes:

- “(Intended) Acquisition price” is the price to be paid for each asset pursuant to their respective relevant Trust Beneficiary Interests Purchase & Sale Agreement and the Joint Co-ownership Interest Purchase & Sale Agreement for Trust Beneficiary Interests (excluding national and local consumption taxes, and expenses such as transaction fees, and is rounded down to the nearest million yen) (as for LOGIPORT Sakai Chikko Shinmachi, LOGIPORT Osaka Taisho and LOGIPORT Amagasaki, the total amount of the price under the each Joint Co-ownership Interest Purchase & Sale Agreement for Trust Beneficiary

Disclaimer: This press release does not in any way constitute any part of an offering of securities for investment. This announcement is prepared for the public disclosure of acquisition, leasing and disposition of trust beneficiary interests in domestic real estate by LLR and has not been prepared for the purpose of soliciting investment, within or outside of Japan. Additionally, this press release is not an offer of securities for sale in the United States. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”) and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. No offering or sale of securities in the United States will be made in connection with the above-mentioned transactions. This press release is not for publication, distribution or release, directly or indirectly in or into the United States of America.

Interests). Therefore, the sum of the (intended) acquisition price of each property may differ from the subtotal or the total (intended) acquisition price.

2. “Investment ratio” is the ratio of the (intended) acquisition price of the property to the total (intended) acquisition price, rounded to the first decimal place. Therefore, the sum of the investment ratio of each property may differ from the subtotal or the total investment ratio.
3. The acquisition price, appraisal value and investment ratio of LOGIPORT Hashimoto describe our pro-rata portion of the joint co-ownership interest in the trust beneficiary interests (55%).
4. The acquisition price, appraisal value and investment ratio of LOGIPORT Sagamihara describe our pro-rata portion of the joint co-ownership interest in the trust beneficiary interests (51%).
5. The acquisition price, appraisal value and investment ratio of LOGIPORT Osaka Taisho describe our pro-rata portion of the joint co-ownership interest in the trust beneficiary interests (62.5%).
6. The intended acquisition price, appraisal value and investment ratio of LOGIPORT Kawasaki Bay describe our pro-rata portion of the joint co-ownership interest in the trust beneficiary interests scheduled to be acquired (40%).
7. The (intended) acquisition price, appraisal value and investment ratio of LOGIPORT Amagasaki describe our pro-rata portion of the joint co-ownership interest in the trust beneficiary interests (100%) under LLR ownership and scheduled to be additionally acquired.
8. The intended acquisition price, appraisal value and investment ratio of LOGIPORT Sakai describe our pro-rata portion of the joint co-ownership interest in the trust beneficiary interests scheduled to be acquired (50%).

Disclaimer: This press release does not in any way constitute any part of an offering of securities for investment. This announcement is prepared for the public disclosure of acquisition, leasing and disposition of trust beneficiary interests in domestic real estate by LLR and has not been prepared for the purpose of soliciting investment, within or outside of Japan. Additionally, this press release is not an offer of securities for sale in the United States. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”) and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. No offering or sale of securities in the United States will be made in connection with the above-mentioned transactions. This press release is not for publication, distribution or release, directly or indirectly in or into the United States of America.