

**20th Fiscal Period  
Semi-Annual Report**

**LaSalle LOGIPORT REIT**

From September 1, 2025 to February 28, 2026



## Balance Sheet

	Thousands of yen			
	As of			
	February 28, 2026		August 31, 2025	
<b>ASSETS</b>				
Current assets				
Cash and deposits (Note 3)	¥	14,838,540	¥	17,477,625
Cash and deposits in trust (Note 3)		7,513,424		7,921,096
Operating accounts receivable		539,708		546,219
Prepaid expenses		292,600		274,968
Income taxes refund receivable		43,556		48,077
Other		52,740		37,491
Total current assets		23,280,570		26,305,478
Non-current assets				
Property and equipment (Note 6)				
Buildings in trust		135,054,948		137,032,416
Structures in trust		194,364		184,350
Machinery and equipment in trust		214,383		214,383
Tools, furniture and fixtures in trust		50,999		33,995
Land in trust		235,269,663		241,120,323
Less: accumulated depreciation		(20,502,184)		(19,524,513)
Total property and equipment		350,282,173		359,060,954
Investments and other assets				
Investment securities (Note 4)		11,147,792		9,476,875
Long-term prepaid expenses		547,578		581,308
Deferred tax assets (Note 13)		-		15
Lease and guarantee deposits		10,000		10,000
Lease and guarantee deposits in trust		10,137		10,137
Total investments and other assets		11,715,509		10,078,337
Total non-current assets		361,997,683		369,139,291
Deferred assets				
Investment unit issuance expenses		1,134		2,835
Investment corporation bond issuance costs		27,217		31,990
Total deferred assets		28,351		34,825
<b>Total Assets</b>	¥	385,306,605	¥	395,479,595

The accompanying notes are an integral part of these financial statements.

## Balance Sheet, continued

	Thousands of yen			
	As of			
	February 28, 2026		August 31, 2025	
<b>LIABILITIES</b>				
Current liabilities				
Operating accounts payable	¥	230,865	¥	293,189
Current portion of investment corporation bonds payable (Notes 4 and 12)		2,000,000		-
Current portion of long-term loans payable (Notes 4 and 11)		10,800,000		17,580,000
Accounts payable		2,439,726		2,205,474
Accrued expenses		16,257		13,512
Income taxes payable		605		701
Accrued consumption taxes		396,437		489,539
Advances received		1,919,027		1,973,839
Current portion of tenant leasehold and security deposits in trust		570,326		754,533
Other		4,899		24,975
Total current liabilities		18,378,145		23,335,766
Non-current liabilities				
Investment corporation bonds payable (Notes 4 and 12)		11,500,000		13,500,000
Long-term loans payable (Notes 4, 5 and 11)		146,720,000		139,940,000
Tenant leasehold and security deposits in trust		5,010,202		4,912,565
Total non-current liabilities		163,230,202		158,352,565
<b>Total Liabilities</b>		181,608,347		181,688,332
<b>NET ASSETS (Note 10)</b>				
Unitholders' equity				
Unitholders' capital, net		197,676,317		207,222,905
Units authorized:				
10,000,000 units as of February 28, 2026 and August 31, 2025				
Units issued and outstanding:				
1,736,805 units as of February 28, 2026 and 1,795,786 units as of August 31, 2025				
Surplus				
Retained earnings		6,021,940		6,568,357
Total unitholders' equity		203,698,257		213,791,262
<b>Total Net Assets</b>		203,698,257		213,791,262
<b>Total Liabilities and Net Assets</b>	¥	385,306,605	¥	395,479,595

The accompanying notes are an integral part of these financial statements.

## Statement of Income

	Thousands of yen			
	For the periods ended			
	February 28, 2026		August 31, 2025	
<b>Operating revenues</b> (Note 17)				
Rental revenues (Note 8)	¥	10,384,455	¥	10,564,498
Other rental revenues (Note 8)		833,213		863,122
Gain on sale of real estate properties (Note 8)		1,020,314		1,565,958
Dividend income		5,139		130,037
Distributions of investments in silent partnerships		127,157		22,027
Interest income		100,833		90,739
Total operating revenue		12,471,114		13,236,384
<b>Operating expenses</b>				
Expenses related to leasing business (Note 8)		3,723,552		3,838,619
Asset management fee		1,646,134		1,797,068
Asset custody and administrative fee		46,743		41,882
Directors' compensations		5,400		5,400
Audit fee		14,000		14,000
Other operating expenses		120,826		112,648
Total operating expenses		5,556,657		5,809,618
Operating income		6,914,457		7,426,765
<b>Non-operating revenues</b>				
Interest income		25,284		22,906
Reversal of distributions payable		357		387
Interest on tax refund		17		8
Other		983		-
Total non-operating income		26,643		23,302
<b>Non-operating expenses</b>				
Interest expenses		665,002		645,601
Interest expenses on investment corporation bonds		38,646		39,903
Amortization of investment unit issuance expenses		1,701		1,701
Amortization of investment corporation bond issuance costs		4,772		4,772
Borrowing related expenses		157,465		176,215
Loss on redemption of investment securities		44,845		11,981
Other		7,273		1,641
Total non-operating expenses		919,707		881,817
Ordinary income		6,021,393		6,568,250
Income before income taxes		6,021,393		6,568,250
Income taxes – current		605		929
Income taxes – deferred		15		9
Total income taxes		620		938
Net income		6,020,772		6,567,312
Retained earnings brought forward		1,167		1,044
Retained earnings at end of period	¥	6,021,940	¥	6,568,357

The accompanying notes are an integral part of these financial statements.

## Statement of Changes in Net Assets

Thousands of yen

	Number of units	Unitholders' capital, net	Retained earnings	Treasury investment units	Total net assets
Balance as of February 28, 2025 (Note 10)	1,810,620	¥ 210,189,558	¥ 6,338,214	¥ -	¥ 216,527,772
Distributions in excess of retained earnings		(914,363)			(914,363)
Distributions of retained earnings			(6,337,170)		(6,337,170)
Net income			6,567,312		6,567,312
Purchase of treasury investment units				(2,052,289)	(2,052,289)
Cancellation of treasury investment units	(14,834)	(2,052,289)		2,052,289	-
Balance as of August 31, 2025 (Note 10)	1,795,786	¥ 207,222,905	¥ 6,568,357	¥ -	¥ 213,791,262
Distributions in excess of retained earnings		(454,333)			(454,333)
Distributions of retained earnings			(6,567,189)		(6,567,189)
Net income			6,020,772		6,020,772
Purchase of treasury investment units				(9,092,253)	(9,092,253)
Cancellation of treasury investment units	(58,981)	(9,092,253)		9,092,253	-
Balance as of February 28, 2026 (Note 10)	1,736,805	¥ 197,676,317	¥ 6,021,940	¥ -	¥ 203,698,257

*The accompanying notes are an integral part of these financial statements.*

## Statement of Cash Distributions

Distributions related to the period but declared after the balance sheet date are summarized as follows:

	Yen			
	For the periods ended			
	February 28, 2026		August 31, 2025	
	Total	Per unit	Total	Per unit
I Unappropriated retained earnings	¥ 6,021,940,386		¥ 6,568,357,083	
II Distributions in excess of retained earnings				
Deduction from unitholders' capital	448,095,690		454,333,858	
III Distributions				
Distributions of retained earnings	6,021,502,935	3,467	6,567,189,402	3,657
Distributions in excess of retained earnings	448,095,690	258	454,333,858	253
Total distributions	6,469,598,625	3,725	7,021,523,260	3,910
IV Retained earnings carried forward	¥ 437,451		¥ 1,167,681	

Pursuant to the "Distribution Policy" as defined in Article 36, Paragraph 1 of Article 2 of incorporation of LLR, the amount of distributions shall not exceed the amount of unappropriated retained earnings for the period but shall exceed 90% of the distributable earnings as defined in Article 67-15 of the Special Taxation Measures Act.

Based on the policy, LLR declared the distribution amount of 6,021,502,935 yen and 6,567,189,402 yen for distributions related to the periods ended February 28, 2026 and August 31, 2025, respectively. These amounts were equivalent to the maximum integral multiples of numbers of investment units issued and outstanding as of each period end.

Based on the distribution policy as defined in Article 36, Paragraph 2 of incorporation, LLR shall make distributions in excess of retained earnings, as a refund of investment categorized as a distribution from unitholders' capital for tax purposes (capital-refund distribution under tax law), in each period on a continuous basis.

Based on this policy, for the distributions related to the period ended February 28, 2026, LLR decided to allocate 448,095,690 yen, which was calculated as approximately 30% of depreciation expense of 1,494,426,379 yen for the period ended February 28, 2026, as distributions in excess of retained earnings (capital-refund distribution under tax law). Similarly, for the distributions related to the period ended August 31, 2025, LLR decided to allocate 454,333,858 yen, which was calculated as approximately 30% of depreciation expense of 1,514,978,069 yen for the period ended August 31, 2025, as distributions in excess of retained earnings (capital-refund distribution under tax law).

## Statement of Cash Flows

	Thousands of yen			
	For the periods ended			
	February 28, 2026		August 31, 2025	
<b>Cash flows from operating activities:</b>				
Income before income taxes	¥	6,021,393	¥	6,568,250
Depreciation		1,494,426		1,514,978
Amortization of investment unit issuance expenses		1,701		1,701
Amortization of investment corporation bond issuance costs		4,772		4,772
Interest income		(25,284)		(22,906)
Interest expenses		703,649		685,504
Loss (gain) on redemption of investment securities		44,845		11,981
Decrease (increase) in operating accounts receivable		(11,473)		(86,312)
Decrease (increase) in income taxes refund receivable		4,521		(15,896)
Decrease (increase) in prepaid expenses		(17,632)		(634)
Decrease (increase) in long-term prepaid expenses		33,729		61,455
Increase (decrease) in operating accounts payable		(62,324)		2,567
Increase (decrease) in accounts payable		(172,306)		102,040
Increase (decrease) in accrued consumption taxes		(93,102)		146,434
Increase (decrease) in advances received		(54,811)		(17,166)
Decrease in property and equipment in trust due to sale		8,088,712		6,707,289
Other, net		(17,789)		17,309
Subtotal		15,943,027		15,681,367
Interest income received		25,284		22,906
Interest expenses paid		(700,904)		(684,537)
Income taxes paid		(701)		(987)
Net cash provided by (used in) operating activities		15,266,705		15,018,749
<b>Cash flows from investing activities:</b>				
Purchase of property and equipment in trust		(396,895)		(397,726)
Purchase of investment securities		(5,129,808)		(3,533,516)
Proceeds from redemption of investment securities		3,413,142		544,934
Proceeds from tenant leasehold and security deposits in trust		65,216		144,311
Repayments of tenant leasehold and security deposits in trust		(117,158)		(148,915)
Net cash provided by (used in) investing activities		(2,165,504)		(3,390,912)
<b>Cash flows from financing activities:</b>				
Proceeds from long-term loans payable		17,580,000		12,400,000
Repayments of long-term loans payable		(17,580,000)		(12,400,000)
Purchase of treasury investment units		(9,092,253)		(2,052,289)
Payment of distributions of retained earnings		(6,566,739)		(6,336,209)
Payment of distributions in excess of retained earnings		(454,335)		(914,168)
Net cash provided by (used in) financing activities		(16,113,328)		(9,302,667)
Net increase (decrease) in cash and cash equivalents		(3,012,127)		2,325,169
Cash and cash equivalents at beginning of period		23,131,881		20,806,712
Cash and cash equivalents at end of period (Note 3)	¥	20,119,753	¥	23,131,881

The accompanying notes are an integral part of these financial statements.

## Notes to Financial Statements

### 1. Organization and Basis of Presentation

#### a) Organization

With LaSalle REIT Advisors as the organizer, LaSalle LOGIPORT REIT (hereinafter referred to as “LLR”) was established with capital of 150 million yen (1,500 units) on October 9, 2015 pursuant to the Act on Investment Trusts and Investment Corporations (hereinafter referred to as “the Investment Trusts Act,” Act No. 198 of 1951, including subsequent amendments), and was listed on the J-REIT section of the Tokyo Stock Exchange (Securities Code: 3466) on February 17, 2016.

#### b) Basis of Presentation

The accompanying financial statements have been prepared in accordance with the provisions set forth in the Investment Trusts Act, the Financial Instruments and Exchange Act of Japan (hereinafter referred to as the “FIEAJ”) and their related accounting regulations. They are also in conformity with accounting principles generally accepted in Japan (hereinafter referred to as “Japanese GAAP”), which are different in certain aspects as to the application and disclosure requirements from the International Financial Reporting Standards.

The accompanying financial statements have been prepared, in a format which is more familiar to readers outside Japan, by reformatting, rephrasing and translating into English from the LLR’s financial statements prepared in accordance with Japanese GAAP, and filed with the appropriate Local Finance Bureau of the Ministry of Finance as required by the FIEAJ.

As permitted by the regulations under the FIEAJ, amounts of less than one thousand yen have been omitted. As a result, the totals shown in the accompanying financial statements do not necessarily agree with the sums of the individual amounts.

LLR’s fiscal period is a six-month period ending at the end of February and August of each year.

### 2. Summary of Significant Accounting Policies

#### a) Cash and Cash Equivalents

Cash and cash equivalents consist of cash on hand and cash in trust, floating deposits, deposits in trust and short-term investments that are very liquid and realizable with a maturity of three months or less when purchased, and that are subject to insignificant risks of changes in value.

#### b) Investment Securities

##### Available-for-sale securities

##### (i) Shares without market price

Stated at cost determined by the moving average method.

##### (ii) Equity interests in silent partnerships

Stated at the amount equivalent to the LLR’s interest in a silent partnership in net.

##### (iii) Securities other than shares without market price and equity interests in silent partnerships

Stated at market value (unrealized gains or losses are reported as a separate component of net assets, and the cost of securities sold is determined by the moving-average method).

#### c) Property and Equipment

Depreciation of property and equipment, including property and equipment in trust, is calculated by the straight-line method over the estimated useful lives as follows:

Buildings	2-79 years
Structures	10-45 years
Machinery and equipment	8-24 years
Tools, furniture and fixtures	4-15 years

#### d) Revenue Recognition

The details of major performance obligations concerning revenues generated from contracts between LLR and its customers and the normal point in time to satisfy performance obligations (normal point in time to recognize revenues) are as follows.

##### (i) Sale of real estate property

LLR recognizes a revenue from sale of real estate property when a purchaser, as a customer, obtains control of the real estate property. Also, LLR discloses “Gain on sale of real estate properties” or “Loss on sale of real estate properties” in the statement of income at the amount calculated by deducting the book value of properties sold and other sales expenses from the sales proceeds.

##### (ii) Utility charge

LLR supplies utility services such as electricity, water, etc. to a lessee as a customer and recognizes those revenues based on the contract with the customer.

e) Taxes on Property and Equipment

With respect to the property-related taxes that include property taxes, city planning taxes and depreciable asset taxes, of the tax amount assessed and determined, the amount corresponding to the relevant fiscal period is accounted for as leasing expenses.

Of the amounts paid for the acquisition of real estate properties or trust beneficiary interests, the amount equivalent to the property-related taxes is capitalized as part of the acquisition cost of the relevant property instead of being charged as expenses. The amount of the property-related taxes included in the acquisition costs of real estate, etc. was not applicable for the periods ended February 28, 2026 and August 31, 2025.

f) Investment Unit Issuance Expenses

Investment unit issuance expenses are amortized using the straight-line method over three years.

g) Investment Corporation Bond Issuance Costs

Investment corporation bond issuance costs are amortized using the straight-line method over the respective terms of the bonds.

h) Hedge Accounting

LLR enters into derivative transactions in order to hedge against risks defined in its Articles of Incorporation. In compliance with the general risk management policy, LLR uses interest rate swaps for the purpose of hedging its risk exposure associated with interest on floating rate loans payable. Where deferral accounting is generally adopted for hedge transactions, LLR applies deferred hedge accounting. However, special accounting treatment provided under Japanese GAAP is applied to those interest rate swaps that meet the criteria for special accounting treatment. Under the special accounting treatment, interest rate swaps are not measured at fair value, but the differential paid or received amount under the swap agreements is recognized and included in interest expenses or income, respectively.

Assessment of the hedge effectiveness has been omitted since all interest rate swaps meet the specific matching criteria under the special accounting treatment.

i) Trust Beneficiary Interests

As to trust beneficiary interests, all assets and liabilities for assets in trust, as well as the related income generated and expenses incurred, are recorded in the relevant balance sheet and statement of income.

The following material items of assets in trust recognized in the relevant account items are listed separately on the balance sheet.

(i) Cash and deposits in trust

(ii) Buildings in trust, structures in trust, machinery and equipment in trust, tools, furniture and fixtures in trust, land in trust

(iii) Lease and guarantee deposits in trust

(iv) Current portion of tenant leasehold and security deposits in trust, tenant leasehold and security deposits in trust

j) Nondeductible Portion of Consumption Taxes

The nondeductible portion of consumption taxes imposed in connection with property and equipment are included in the acquisition cost of the respective assets.

k) Accounting Standard Issued but Not Yet Applied

“Accounting Standard for Leases” (ASBJ Statement No. 34, September 13, 2024)

“Implementation Guidance on Accounting Standard for Leases” (ASBJ Guidance No. 33, September 13, 2024)

(i) Overview

As part of efforts to align Japanese GAAP with international standards, the ASBJ has been discussing the development of an accounting standard for leases that would require lessees to recognize an asset and a liability for all leases, in line with international accounting standards. As a general policy, while IFRS 16’s single accounting model serves as a basis, the ASBJ has primarily adopted its major provisions, rather than all of its provisions. Accordingly, the new accounting standard was issued with the aim of being simple and practical, as well as compatible with the application of IFRS 16 provisions in non-consolidated financial statements without requiring adjustments.

As the accounting treatment for lessees, a single accounting model is applied to all leases in the same manner as IFRS 16, whereby depreciation on the right-of-use asset and interest expense on the lease liability are recognized, regardless of whether the lease is a finance lease or an operating lease.

(ii) Planned date of application

LLR will apply the new accounting standard and guidance from the beginning of the period ending February 29, 2028.

(iii) Effect of application

The impact on LLR's financial statements from the application of the new accounting standard and guidance is under evaluation.

“Accounting Standard for Subsequent Events” (ASBJ Statement No.41, January 9, 2026)

“Implementation Guidance on Accounting Standard for Subsequent Events” (ASBJ Guidance No. 35, January 9, 2026)

(i) Overview

The standard and guidance were developed primarily to establish a comprehensive accounting framework covering the definition, accounting treatment, and disclosure of events after the reporting period. They transfer the accounting-related guidance in JICPA Auditing Standards Committee Statement No. 560, Practical Guidance No. 1, “Practical Guidance on Auditing Treatment of Subsequent Events,” to the ASBJ while generally retaining the existing content. They also revise certain wording, clarify the assessment period for events after the reporting period, and prescribe the related accounting treatment and disclosure requirements, including disclosure regarding the authorization for issuance of financial statements.

(ii) Planned date of application

LLR will apply the new accounting standard and guidance from the beginning of the period ending February 29, 2028.

### 3. Cash and Cash Equivalents

The relationship between cash and cash equivalents in the statement of cash flows and the balance sheet is as follows:

	Thousands of yen			
	As of			
	February 28, 2026		August 31, 2025	
Cash and deposits	¥	14,838,540	¥	17,477,625
Cash and deposits in trust		7,513,424		7,921,096
Restricted deposits in trust (Note)		(2,232,211)		(2,266,839)
Cash and cash equivalents	¥	20,119,753	¥	23,131,881

(Note) Restricted deposits in trust are reserved for the refund of leases and guarantee deposits received from tenants.

### 4. Financial Instruments

a) Detailed Information on Financial Instruments

(i) Policy on Financial Instruments

At the time of acquisition of new real estate properties, LLR raises funds through issuance of investment units, borrowings from financial institutions or issuing investment corporation bonds.

As a general policy, LLR invests surplus funds in deposits, prioritizing security and liquidity while taking market conditions and its own cash flow situation into due consideration.

In addition, LLR uses derivative transactions to hedge against interest rate fluctuation risks and other risks associated with loans and other funding sources, and does not engage in speculative transactions.

(ii) Financial Instruments, their Risks and Risk Management System

Deposits are made for investment of LLR's surplus funds. They are exposed to credit risks such as the solvency of the deposit-taking financial institutions. However, LLR manages the risk by carefully limiting to the short-term deposits only, prioritizing security and liquidity while taking market conditions and its own cash flow situation into due consideration.

Loans payable and investment corporation bonds payable are used to raise funds for the acquisition of real estate properties, repayment of loans payable and redemption of investment corporation bonds payable. They are

exposed to liquidity risks at the time of repayment. However, LLR mitigates liquidity risk by staggering repayment dates, diversifying its financing sources and securing liquidity, and manages the risk by preparing cash flow plans. In addition, some loans payable are floating rate borrowings, which are exposed to the risk of rising interest rates. LLR is striving to minimize the impact of higher interest payments on operations by maintaining a conservative ratio of interest-bearing borrowings and increasing the ratio of long-term fixed-rate borrowings.

(iii) Supplemental Explanation Regarding Fair Values of Financial Instruments

Since certain assumptions, etc. are used in measuring the fair value of financial instruments, the relevant values may vary when different assumptions, etc. are applied. In addition, the contract amounts of derivative transactions in “Derivative Transactions” below do not represent the market risks associated with the derivative transactions.

b) Estimated Fair Value of Financial Instruments

The book value, fair value and difference between the two as of February 28, 2026 and August 31, 2025 are shown below. Shares without market price are not included in the following table (see Note 2 below). The notes for “Cash and deposits” and “Cash and deposits in trust” are omitted due to their short-term settlement. Additionally, the notes for “Tenant leasehold and security deposits in trust” and “Current portion of tenant leasehold and security deposits in trust” are omitted due to immateriality.

		Thousands of yen		
		As of February 28, 2026		
	Book value	Fair value	Difference	
(1) Current portion of investment corporation bonds payable	¥ 2,000,000	¥ 1,978,200	¥	(21,800)
(2) Current portion of long-term loans payable	10,800,000	10,715,485		(84,514)
(3) Investment corporation bonds payable	11,500,000	10,815,100		(684,900)
(4) Long-term loans payable	146,720,000	144,255,395		(2,464,604)
Total liabilities	¥ 171,020,000	¥ 167,764,180	¥	(3,255,819)
(5) Derivative transactions	¥ -	¥ -	¥	-

		Thousands of yen		
		As of August 31, 2025		
	Book value	Fair value	Difference	
(2) Current portion of long-term loans payable	¥ 17,580,000	¥ 17,560,162	¥	(19,837)
(3) Investment corporation bonds payable	13,500,000	12,874,850		(625,150)
(4) Long-term loans payable	139,940,000	139,346,453		(593,546)
Total liabilities	¥ 171,020,000	¥ 169,781,465	¥	(1,238,534)
(5) Derivative transactions	¥ -	¥ -	¥	-

(Note 1) Methods to estimate fair values of financial instruments

- (1) Current portion of investment corporation bonds payable and (3) Investment corporation bonds payable  
The reference statistical prices disclosed by the Japan Securities Dealers Association are used as the fair value.
- (2) Current portion of long-term loans payable and (4) Long-term loans payable  
The fair value of long-term loans payable is determined based on the present value of contractual cash flows which would be applicable to new loans payable under the same conditions and terms.

- (5) Derivative transactions  
Please refer to Note 5, “Derivative Transactions.”

(Note 2) Investment securities

As of February 28, 2026 and August 31, 2025, LLR’s investment securities consist of the following financial instruments: preferred securities, specified corporate bonds and equity interests in silent partnerships. The relevant detail disclosures for those financial instruments are omitted based on certain regulation and practical implementation guidance under Japanese GAAP:  
The description and balances of those financial instruments included in investment securities are as follows:

	Thousands of yen			
	As of			
	February 28, 2026		August 31, 2025	
Shares without market price:				
Preferred securities	¥	1,798,350	¥	1,379,834
Specified corporate bonds		3,037,406		2,025,521
Equity interests in silent partnerships		6,312,035		6,071,519
Investment securities	¥	11,147,792	¥	9,476,875

(Note 3) Repayment schedule for investment corporation bonds and long-term loans payable after February 28, 2026

	Thousands of yen					
	As of February 28, 2026					
	Due within one year	Due after one to two years	Due after two to three years	Due after three to four years	Due after four to five years	Due after five years
Investment corporation bonds payable	¥ 2,000,000	¥ 6,500,000	¥ -	¥ 3,000,000	¥ -	¥ 2,000,000
Long-term loans payable	10,800,000	16,920,000	34,250,000	35,920,000	38,670,000	20,960,000
Total	¥12,800,000	¥23,420,000	¥34,250,000	¥38,920,000	¥38,670,000	¥22,960,000

Repayment schedule for investment corporation bonds and long-term loans payable after August 31, 2025

	Thousands of yen					
	As of August 31, 2025					
	Due within one year	Due after one to two years	Due after two to three years	Due after three to four years	Due after four to five years	Due after five years
Investment corporation bonds payable	¥ -	¥5,500,000	¥3,000,000	¥ -	¥3,000,000	¥2,000,000
Long-term loans payable	17,580,000	18,700,000	18,520,000	40,100,000	35,560,000	27,060,000
Total	¥17,580,000	¥24,200,000	¥21,520,000	¥40,100,000	¥38,560,000	¥29,060,000

## 5. Derivative Transactions

For the periods ended February 28, 2026 and August 31, 2025, LLR only utilized interest rate swaps, which qualified for hedge accounting and met the special matching criteria, as described below.

Hedge accounting method	Type of derivative transaction	Primary hedged item	Thousands of yen			
			As of February 28, 2026			
			Contract amount		Fair value	Fair value measurement
Total	Due after one year					
Special treatment for interest rate swaps	Interest rate swaps Receive floating / Pay fixed	Long-term loans payable	¥ 127,220,000	¥ 116,420,000	(Note)	(Note)

(Note) Interest rate swaps, designated as hedged items, under the special accounting treatment are accounted for as the integral part of long-term loans payable. Therefore, the fair value is included in long-term loans payable disclosed in the aforementioned Note 4, "Financial Instruments, b) Estimated Fair Value of Financial Instruments, (2) Current portion of long-term loans payable and (4) Long-term loans payable."

Thousands of yen						
As of August 31, 2025						
Hedge accounting method	Type of derivative transaction	Primary hedged item	Contract amount		Fair value	Fair value measurement
			Total	Due after one year		
Special treatment for interest rate swaps	Interest rate swaps Receive floating / Pay fixed	Long-term loans payable	¥ 139,750,000	¥ 127,220,000	(Note)	(Note)

(Note) Interest rate swaps, designated as hedged items, under the special accounting treatment are accounted for as the integral part of long-term loans payable. Therefore, the fair value is included in long-term loans payable disclosed in the aforementioned Note 4, “Financial Instruments, b) Estimated Fair Value of Financial Instruments, (2) Current portion of long-term loans payable and (4) Long-term loans payable.”

## 6. Property and Equipment

The following table summarizes the property and equipment as of February 28, 2026 and August 31, 2025.

Thousands of yen						
As of February 28, 2026						
	At cost					Book value
	Beginning balance	Increase	Decrease	Ending balance	Accumulated depreciation	
Buildings in trust	¥137,032,416	¥775,154	¥2,752,621	¥135,054,948	¥20,364,264	¥114,690,683
Structures in trust	184,350	12,200	2,185	194,364	72,717	121,647
Machinery and equipment in trust	214,383	-	-	214,383	49,974	164,408
Tools, furniture and fixtures in trust	33,995	17,003	-	50,999	15,228	35,770
Land in trust	241,120,323	-	5,850,660	235,269,663	-	235,269,663
Total	¥378,585,468	¥804,357	¥8,605,467	¥370,784,358	¥20,502,184	¥350,282,173

Thousands of yen						
As of August 31, 2025						
	At cost					Book value
	Beginning balance	Increase	Decrease	Ending balance	Accumulated depreciation	
Buildings in trust	¥139,219,129	¥291,483	¥2,478,196	¥137,032,416	¥19,399,637	¥117,632,778
Structures in trust	192,302	2,902	10,855	184,350	66,430	117,919
Machinery and equipment in trust	214,383	-	-	214,383	45,500	168,882
Tools, furniture and fixtures in trust	30,429	5,190	1,624	33,995	12,945	21,050
Land in trust	245,822,492	-	4,702,169	241,120,323	-	241,120,323
Total	¥385,478,737	¥299,575	¥7,192,844	¥378,585,468	¥19,524,513	¥359,060,954

## 7. Investment and Rental Properties

LLR owns logistics properties mainly in the Tokyo and Osaka areas for the purpose of earning property-related revenues. The book value of the properties, changes of book value during the period and the fair value at the end of the period are as follows:

	Thousands of yen			
	For the periods ended			
	February 28, 2026		August 31, 2025	
Book value (Note 1)				
Balance at the beginning of the period	¥	359,060,954	¥	366,983,646
Changes during the period (Note 2)		(8,778,780)		(7,922,691)
Balance at the end of the period	¥	350,282,173	¥	359,060,954
Fair value at the end of the period (Note 3)	¥	444,480,000	¥	451,670,000

(Note 1) Book value is calculated by deducting accumulated depreciation from the acquisition cost.

(Note 2) For the period ended February 28, 2026, the increase was due to the renewal work of automatic fire alarm system of LOGIPORT Amagasaki in the amount of 204,170 thousand yen, while the decrease was due to the sale of LOGIPORT Kawagoe (Joint co-ownership interest of 70.0%) in the amount of 8,088,712 thousand yen in addition to depreciation expenses of 1,494,426 thousand yen.

For the period ended August 31, 2025, the decrease was due to the sale of LOGIPORT Nagareyama B (Joint co-ownership interest of 12.5%) in the amount of 3,234,203 thousand yen and LOGIPORT Kawagoe (Joint co-ownership interest of 30.0%) in the amount of 3,473,085 thousand yen in addition to depreciation expenses of 1,514,978 thousand yen.

(Note 3) The fair value at the end of the period is based on the appraisal value obtained from an independent real estate appraiser. As of February 28, 2026, the fair value of LOGIPORT Sayama Hidaka is based on sales price stipulated in the purchase and sale agreement concluded on April 21, 2025. Similarly, the fair values of Aisai Logistics Center and Kariya Logistics Center is based on the respective sales prices stipulated in the purchase and sale agreement concluded on February 26, 2026.

## 8. Property-related Revenues and Expenses

The following table summarizes the revenues and expenses generated from property leasing activities for the periods ended February 28, 2026 and August 31, 2025.

	Thousands of yen			
	For the periods ended			
	February 28, 2026		August 31, 2025	
(1) Property-related revenues				
Rental revenues:				
Rental income	¥	9,596,334	¥	9,757,746
Common service fee		788,121		806,752
Rental revenues, total	¥	10,384,455	¥	10,564,498
Other rental revenues:				
Utility charge reimbursement	¥	561,933	¥	591,147
Parking revenue		193,899		186,850
Other revenues		77,380		85,125
Other rental revenues, total	¥	833,213	¥	863,122
Total property-related revenues	¥	11,217,669	¥	11,427,621
(2) Property-related expenses				
Expenses related to leasing business:				
Outsourcing costs	¥	446,811	¥	443,550
Utility expenses		473,905		518,182
Taxes and public dues		1,058,132		1,075,663
Insurance premiums		24,033		24,755
Repair and maintenance		130,426		103,989
Depreciation		1,494,426		1,514,978
Other expenses		95,817		157,499
Expenses related to leasing business, total	¥	3,723,552	¥	3,838,619
(3) Operating income from property leasing activities((1) - (2))	¥	7,494,117	¥	7,589,001

The following table summarizes the gain on sale of real estate properties for the periods ended February 28, 2026 and August 31, 2025.

	Thousands of yen	
	For the period ended February 28, 2026	
	LOGIPORT Kawagoe (Joint co-ownership interest of 70.0%)	
Sales proceed	¥	9,100,000
Cost of properties sold		8,079,685
Gain on sale of real estate properties	¥	1,020,314

	Thousands of yen			
	For the period ended August 31, 2025			
	LOGIPORT Nagareyama B (Joint co-ownership interest of 12.5%)		LOGIPORT Kawagoe (Joint co-ownership interest of 30.0%)	
Sales proceed	¥	4,375,000	¥	3,900,000
Cost of properties sold		3,234,203		3,473,085
Other selling expenses		0		1,752
Gain on sale of real estate properties	¥	1,140,796	¥	425,161

## 9. Leases

The future minimum rental revenues from tenants under non-cancelable operating leases of properties are as follows:

	Thousands of yen			
	As of			
	February 28, 2026		August 31, 2025	
Due within one year	¥	17,907,326	¥	17,450,025
Due after one year		51,635,571		55,192,233
Total	¥	69,542,898	¥	72,642,258

## 10. Net Assets

### a) Stated Capital

LLR issues non-par value units in accordance with the Investment Trusts Act, and all issue amounts of new units are designated as stated capital. LLR maintains at least 50,000 thousand yen as minimum net assets as required by Article 67, Paragraph 4 of the Investment Trusts Act.

### b) Unitholders' Capital, net

Unitholders' capital, net as of February 28, 2026 and August 31, 2025 consists of the following items:

	Thousands of yen			
	As of			
	February 28, 2026		August 31, 2025	
Unitholders' capital	¥	223,876,689	¥	223,876,689
Deduction from unitholders' capital:				
Accumulated distribution in excess of retained earnings		(26,200,371)		(16,653,783)
Unitholders' capital, net	¥	197,676,317	¥	207,222,905

## 11. Long-term Loans Payable

Long-term loans payable consist of bank borrowings under loan agreements. The following table summarizes the long-term loans payable as of February 28, 2026 and August 31, 2025.

	Thousands of yen	
	As of	
	February 28, 2026	August 31, 2025
0.98000% unsecured long-term loans due 2026	¥ -	¥ 1,510,000
0.93127% unsecured long-term loans due 2026 (*)	-	2,250,000
0.59950% unsecured long-term loans due 2026 (*)	-	5,880,000
0.34020% unsecured long-term loans due 2026 (*)	-	3,100,000
0.42105% unsecured long-term loans due 2027 (*)	5,100,000	5,100,000
0.30050% unsecured long-term loans due 2026 (*)	-	1,300,000
0.36250% unsecured long-term loans due 2027 (*)	5,700,000	5,700,000
0.40350% unsecured long-term loans due 2027 (*)	7,900,000	7,900,000
0.44400% unsecured long-term loans due 2027 (*)	6,300,000	6,300,000
0.50950% unsecured long-term loans due 2028 (*)	20,000,000	20,000,000
1.07238% unsecured long-term loans due 2026	-	1,540,000
0.41000% unsecured long-term loans due 2028 (*)	4,300,000	4,300,000
0.51700% unsecured long-term loans due 2029 (*)	7,000,000	7,000,000
1.08875% unsecured long-term loans due 2026	-	2,000,000
0.40440% unsecured long-term loans due 2028 (*)	2,800,000	2,800,000
0.52360% unsecured long-term loans due 2029 (*)	13,100,000	13,100,000
1.04216% unsecured long-term loans due 2028	1,000,000	1,000,000
0.71150% unsecured long-term loans due 2030 (*)	3,850,000	3,850,000
1.09216% unsecured long-term loans due 2028	2,720,000	2,720,000
1.22285% unsecured long-term loans due 2030 (*)	10,890,000	10,890,000
1.15216% unsecured long-term loans due 2031	1,500,000	1,500,000
1.09216% unsecured long-term loans due 2028	1,400,000	1,400,000
1.10563% unsecured long-term loans due 2031	6,100,000	6,100,000
1.19500% unsecured long-term loans due 2031 (*)	9,060,000	9,060,000
1.31795% unsecured long-term loans due 2032 (*)	3,000,000	3,000,000
1.45570% unsecured long-term loans due 2030 (*)	15,820,000	15,820,000
1.42670% unsecured long-term loans due 2030 (*)	5,000,000	5,000,000
1.53200% unsecured long-term loans due 2031 (*)	4,400,000	4,400,000
1.83200% unsecured long-term loans due 2034 (*)	3,000,000	3,000,000
1.35161% unsecured long-term loans due 2028	4,750,000	-
1.37661% unsecured long-term loans due 2031	12,830,000	-
	157,520,000	157,520,000
Less: Current portion of long-term loans payable	(10,800,000)	(17,580,000)
Long-term loans payable	¥ 146,720,000	¥ 139,940,000

The stated interest rate is the weighted average interest rate during the period ended February 28, 2026. For certain loans (\*) for which LLR uses interest rate swaps to hedge their interest rate risk exposure, the effective interest rate which includes the effect of the interest rate swap is stated.

The redemption schedule for long-term loans payable subsequent to February 28, 2026 is disclosed in Note 4, "Financial Instruments."

LLR has commitment line agreements with two banks.

	Thousands of yen			
	As of			
	February 28, 2026		August 31, 2025	
Total amount of committed line of credit	¥	4,000,000	¥	4,000,000
Borrowings drawn down		-		-
Balance of unused committed line of credit	¥	4,000,000	¥	4,000,000

## 12. Investment Corporation Bonds Payable

The investment corporation bonds payable will be redeemed on a lump-sum basis at their contractual maturity dates. The following table summarizes the investment corporation bonds payable as of February 28, 2026 and August 31, 2025.

	Issued date	Maturity date	Interest rate	Thousands of yen			
				As of			
				February 28, 2026		August 31, 2025	
2nd unsecured bond	February 15, 2017	February 15, 2027	0.580%	¥	2,000,000	¥	2,000,000
3rd unsecured bond	July 13, 2017	July 13, 2027	0.650%		3,500,000		3,500,000
5th unsecured bond	December 21, 2017	December 21, 2027	0.630%		1,000,000		1,000,000
6th unsecured bond (Green bond)	February 20, 2020	February 20, 2030	0.590%		3,000,000		3,000,000
7th unsecured bond (Green bond)	February 16, 2021	February 15, 2036	0.760%		2,000,000		2,000,000
8th unsecured bond (Green bond)	February 10, 2022	February 10, 2028	0.250%		2,000,000		2,000,000
Total				¥	13,500,000	¥	13,500,000

### 13. Income Taxes

LLR is subject to Japanese corporate income taxes on its taxable income. The tax effects of temporary differences that give rise to a significant portion of the deferred tax assets and liabilities as of February 28, 2026 and August 31, 2025 are as follows:

	Thousands of yen			
	As of			
	February 28, 2026		August 31, 2025	
Enterprise tax payable	¥	-	¥	15
Total deferred tax assets		-		15
Net deferred tax assets	¥	-	¥	15

Reconciliation of major items that caused differences between the statutory tax rate and effective tax rate with respect to pre-tax income reflected in the accompanying statement of income for the periods ended February 28, 2026 and August 31, 2025 are as follows:

	For the periods ended	
	February 28, 2026	August 31, 2025
Statutory tax rate	31.46 %	31.46 %
Adjustments:		
Tax-deductible distributions	(31.46 %)	(31.45 %)
Other	0.01 %	0.00 %
Actual effective income tax rate	0.01 %	0.01 %

### 14. Per Unit Information

The following table summarizes per unit information for the periods ended February 28, 2026 and August 31, 2025.

	Yen			
	For the periods ended			
	February 28, 2026		August 31, 2025	
Net income per unit				
Basic net income per unit	¥	3,353	¥	3,627
Weighted average number of units outstanding (units)		1,795,134		1,810,378
	Yen			
	As of			
	February 28, 2026		August 31, 2025	
Net assets per unit	¥	117,283	¥	119,051

(Note) Net income per unit is calculated by dividing net income by the weighted average number of investment units for the period. Net income used as the basis for calculating net income per unit is 6,020,772 thousand yen and 6,567,312 thousand yen for the periods ended February 28, 2026 and August 31, 2025, respectively. The diluted net income per unit is not stated as there are no diluted investment units.

## 15. Transactions with Related Parties

### a) Transactions and Account Balances with the Parent Company and Major Unitholders (For the period ended February 28, 2026)

None

(For the period ended August 31, 2025)

None

### b) Transactions and Account Balances with Affiliates (For the period ended February 28, 2026)

None

(For the period ended August 31, 2025)

None

### c) Transactions and Account Balances with Companies under Common Control (For the period ended February 28, 2026)

Classification	Name of the company	Address	Stated capital (thousands of yen)	Type of business	Percentage of voting rights owned	Relation		Type of transaction (Note 2)	Transaction amount (thousands of yen) (Note 1)	Account	Ending Balance (thousands of yen) (Note 1)	
						Common board member	Business relationship					
Subsidiary of other affiliate	LaSalle REIT Advisors K.K.	Chiyoda-ku, Tokyo	¥ 164,500	Investment management business	-	-	Executive Director of LLR and President & CEO of the Asset Manager	Asset Manager	Payment of asset management fee (Note 3)	¥1,695,454	Accounts payable	¥1,814,598

(Note 1) The transaction amount does not include the consumption tax whereas the tax is included in the ending balance.

(Note 2) The terms and conditions of these transactions were determined based on market practices.

(Note 3) The asset management fee, attributable to acquisitions of asset-backed securities, was 49,320 thousand yen. The amount was capitalized as part of the relevant assets.

(For the period ended August 31, 2025)

Classification	Name of the company	Address	Stated capital (thousands of yen)	Type of business	Percentage of voting rights owned	Relation		Type of transaction (Note 2)	Transaction amount (thousands of yen) (Note 1)	Account	Ending Balance (thousands of yen) (Note 1)	
						Common board member	Business relationship					
Subsidiary of other affiliate	LaSalle REIT Advisors K.K.	Chiyoda-ku, Tokyo	¥ 164,500	Investment management business	-	-	Executive Director of LLR and President & CEO of the Asset Manager	Asset Manager	Payment of asset management fee (Note 3)	¥ 1,831,788	Accounts payable	¥ 1,977,336

(Note 1) The transaction amount does not include the consumption tax whereas the tax is included in the ending balance.

(Note 2) The terms and conditions of these transactions were determined based on market practices.

(Note 3) The asset management fee, attributable to acquisitions of asset-backed securities, was 34,720 thousand yen. The amount was capitalized as part of the relevant assets.

## 16. Segment Information

### Segment Information

Segment information has been omitted as LLR has only one segment, which is real estate leasing business.

### Related Information

(For the periods ended February 28, 2026 and August 31, 2025)

a) Information by Products and Services

Information on products and services has been omitted because operating revenues from external customers for a single segment of product and service are in excess of 90% of the total operating revenues on the statement of income.

b) Information by Geographic Region

(i) Operating Revenues

Information on operating revenues has been omitted because operating revenues from external customers in Japan are in excess of 90% of the total operating revenues on the statement of income.

(ii) Property and Equipment

Information on property and equipment has been omitted because the amount of property and equipment located in Japan is in excess of 90% of the amount of property and equipment on the balance sheet.

c) Information by Major Customers

Information on major customers has been omitted because there is no single external customer accounting for 10% or more of total operating revenues on the statement of income.

## 17. Revenue Recognition

- a) The breakdown information on revenues from contracts with customers for the periods ended February 28, 2026 and August 31, 2025 are as follows:

	Thousands of yen	
	For the period ended February 28, 2026	
	Revenues from contracts with customers (Note)	Sale to external customers
Sale of real estate properties	¥ -	¥ 1,020,314
Utility charge reimbursement	561,933	561,933
Other	-	10,888,865
Total	¥ 561,933	¥ 12,471,114

	Thousands of yen	
	For the period ended August 31, 2025	
	Revenues from contracts with customers (Note)	Sale to external customers
Sale of real estate properties	¥ 4,375,000	¥ 1,565,958
Utility charge reimbursement	591,147	591,147
Other	-	11,079,278
Total	¥ 4,966,147	¥ 13,236,384

(Note) The following revenues are excluded from the above amounts as such revenues are out of the scope of the application of the Accounting Standard for Revenue Recognition (ASBJ Statement No.29): (i) rental revenues, etc. subject to the Accounting Standard for Lease Transactions (ASBJ Statement No.13) and (ii) revenues from sale of properties subject to the Practical Guidelines on the Accounting by Transferors for the Securitization of Real Estate Using Special-Purpose Companies (ASBJ Guidance, No.10). Revenue from contracts with customers mainly represents proceeds from sale of real estate properties and utility charge reimbursement.

- b) Information on the relationship between the satisfaction of performance obligations under contracts with customers and cash flows from those contracts, and amounts and timing of revenues expected to be recognized in subsequent periods from contracts with customers that exist at the end of the current period.

(For the period ended February 28, 2026)

Transaction price allocated to remaining performance obligations

As of February 28, 2026, transaction prices of 7,000,000 thousand yen and 11,410,000 thousand yen were allocated to remaining performance obligations related to the sale of real estate properties, for which the

relevant purchase and sale agreements were concluded on April 21, 2025 and February 26, 2026, respectively. Of these remaining performance obligations, LLR expects to complete the transfer of real estate properties amounting to 7,000,000 thousand yen on March 2, 2026 and 11,400,000 thousand yen on March 6, 2026. Regarding utility charge reimbursement, LLR has the right to receive from the customer the amount of consideration that directly corresponds to the value to the lessee, the customer, for the portion of performance obligations completed by the end of the period. LLR therefore recognizes revenues at the amount it is entitled to claim in accordance with Paragraph 19 of the Implementation Guidance on the Accounting Standard for Revenue Recognition. Accordingly, the provision of Paragraph 80-22(2) of the Accounting Standard for Revenue Recognition has been applied and the transaction price allocated to the remaining performance obligations has not been included in the notes.

(For the period ended August 31, 2025)

Transaction price allocated to remaining performance obligations

As of August 31, 2025, transaction prices of 9,100,000 thousand yen and 7,000,000 thousand yen were allocated to remaining performance obligations related to the sale of real estate properties, for which the relevant purchase and sale agreements were concluded on October 15, 2024 and April 21, 2025, respectively.

Of these remaining performance obligations, LLR expects to complete the transfer of real estate properties amounting to 9,100,000 thousand yen on November 4, 2025 and 7,000,000 thousand yen on March 2, 2026.

Regarding utility charge reimbursement, LLR has the right to receive from the customer the amount of consideration that directly corresponds to the value to the lessee, the customer, for the portion of performance obligations completed by the end of the period. LLR therefore recognizes revenues at the amount it is entitled to claim in accordance with Paragraph 19 of the Implementation Guidance on the Accounting Standard for Revenue Recognition. Accordingly, the provision of Paragraph 80-22(2) of the Accounting Standard for Revenue Recognition has been applied and the transaction price allocated to the remaining performance obligations has not been included in the notes.

## 18. Subsequent Events

Sale of assets (Trust beneficiary interests)

On March 6, 2026, LLR sold the following trust beneficiary interests:

(Millions of yen)

Area	Property number	Asset name	Location	Selling price	Buyer
Other area	Other-1	Aisai Logistics Center	Aisai-city, Aichi	¥11,410	Not disclosed
	Other-2	Kariya Logistics Center	Kariya-city, Aichi		

[Additional Information]

a) Sale of assets (Trust beneficiary interests)

On March 2, 2026, LLR sold the following trust beneficiary interest:

(Millions of yen)

Area	Property number	Asset name	Location	Selling price	Buyer
Tokyo area	Tokyo-12	LOGIPORT Sayama Hidaka	Hidaka-city, Saitama	¥7,000	DL Sayama Hidaka GK

b) Acquisition of assets (Preferred securities)

On March 5, 2026, LLR acquired the following preferred securities:

(Millions of yen)

Asset name	Acquisition price	Acquiring entity	Subject properties
Preferred Securities of Japan · Logistics · Development 2 TMK	¥670	Japan Logistics Development 2 TMK	Sendai Izumi Logistics Center

c) Acquisition of assets (Preferred securities)

On March 27, 2026, LLR acquired the following preferred securities:

(Millions of yen)

<u>Asset name</u>	<u>Acquisition price</u>	<u>Acquiring entity</u>	<u>Subject properties</u>
Preferred Securities of HK Properties TMK	¥39	HK Properties TMK	Tomakomai Project

In addition, LLR plans to acquire the same preferred securities as follows:

Preferred securities:	3rd acquisition	From August to November 2026	¥35 million (maximum)
	4th acquisition	From December 2026 to March 2027	¥95 million (maximum)

d) Acquisition of assets (Preferred securities)

On March 27, 2026, LLR acquired the following preferred securities:

(Millions of yen)

<u>Asset name</u>	<u>Acquisition price</u>	<u>Acquiring entity</u>	<u>Subject properties</u>
Preferred Securities of Maya Development TMK	¥646	Maya Development TMK	Kobe Maya project

In addition, LLR plans to acquire the same preferred securities as follows:

Preferred securities:	2nd acquisition	From August to October 2027	¥65 million (maximum)
	3rd acquisition	From September to November 2028	¥103 million (maximum)
	4th acquisition	From March to May 2029	¥174 million (maximum)

## Supplementary Schedules

### 1. Schedule of Securities

#### a) Stocks

None

#### b) Securities other than stocks

		Thousands of yen					
		As of February 28, 2026					
Type	Issue	Face value	Book value	Fair value (Note 1)	Valuation gain or loss	Remarks	
Preferred securities	Japan Logistics Development 2 TMK Preferred Securities	¥ -	¥ 886,945	¥ 886,945	¥ -	(Note 2)	
Preferred securities	NY Properties TMK Preferred Securities	-	9,939	9,939	-		
Equity interests in silent partnerships	LRF3 Properties GK B Equity interest in a silent partnership	-	2,210,299	2,210,299	-	(Note 3)	
Equity interests in silent partnerships	Nagoya Kawasaki Properties GK B Equity interest in a silent partnership	-	3,745,749	3,745,749	-	(Note 4)	
Preferred securities	HK Properties TMK Preferred Securities	-	55,477	55,477	-	(Note 5)	
Preferred securities	LLHC TMK Preferred Securities	-	845,987	845,987	-	(Note 6)	
Specified corporate bonds	LLHC TMK Specified corporate bonds B	-	3,037,406	3,037,406	-	(Note 6)	
Equity interests in silent partnerships	DL Sayama Hidaka GK Equity interest in a silent partnership	-	355,986	355,986	-	(Note 7)	
Total		¥ -	¥11,147,792	¥11,147,792	¥ -		

(Note 1) The book value is used as its fair value.

(Note 2) The underlying asset is Sendai Izumi Logistics Center.

(Note 3) The underlying assets are trust beneficiary interests in LOGIPORT Kazo, Osaka Suminoe Logistics Center, Konosu Project, Iruma Project, Urawa Misono Project, Iwanuma Project, Amagasaki Project, LOGIPORT Nagoya, Matsudo Matsuhidai Logistics Center and Urayasu Logistics Center.

(Note 4) The underlying assets are trust beneficiary interests in LOGIPORT Nagoya and LOGIPORT Kawasaki Bay.

(Note 5) The underlying asset is Tomakomai Project.

(Note 6) The underlying assets are trust beneficiary interests in Sendai Ogimachi Logistics Center, Nanko Logistics Center, Yachiyo Logistics Center and Okinawa Itoman Logistics Center.

(Note 7) The underlying asset is a trust beneficiary interest in LOGIPORT Sayama Hidaka.

### 2. Schedule of Contract Amounts and Fair Value of Derivative Transactions and Forward Exchange Transactions

		Thousands of yen		
		As of February 28, 2026		
Classification	Type of derivative transaction	Contract amounts (Note 1)		Fair value (Note 2)
		Total	Due after one year	
OTC transaction	Interest rate swaps Receive floating / Pay fixed	¥127,220,000	¥116,420,000	¥ 5,634,249

(Note 1) The contract amounts of interest rate swaps are presented based on their notional amounts.

(Note 2) The fair value is determined based on the price quoted by the counterparty financial institution.

(Note 3) The transactions are not valued at fair value because the special accounting treatment for interest rate swaps under Japanese GAAP is applied.

### 3. Schedule of Property and Equipment

The schedule is shown in the aforementioned Note 6, “Property and Equipment”

### 4. Schedule of Other Specified Assets

The trust beneficiary interests are included in the aforementioned schedule in Note 6, “Property and Equipment.

### 5. Schedule of Investment Corporation Bonds Payable

	Issued date	Maturity date	Interest rate	Thousands of yen			Use	Collateral
				As of February 28, 2026				
				Beginning balance	Increase (Decrease)	Ending balance		
2nd unsecured bond	February 15, 2017	February 15, 2027	0.580%	¥ 2,000,000	¥ -	¥ 2,000,000		
3rd unsecured bond	July 13, 2017	July 13, 2027	0.650%	3,500,000	-	3,500,000		
5th unsecured bond	December 21, 2017	December 21, 2027	0.630%	1,000,000	-	1,000,000	Repayment of existing borrowings	
6th unsecured bond (Green bond)	February 20, 2020	February 20, 2030	0.590%	3,000,000	-	3,000,000		Unsecured/ unguaranteed
7th unsecured bond (Green bond)	February 16, 2021	February 15, 2036	0.760%	2,000,000	-	2,000,000		
8th unsecured bond (Green bond)	February 10, 2022	February 10, 2028	0.250%	2,000,000	-	2,000,000	Redemption of 1st unsecured bond	
<b>Total</b>				<b>¥13,500,000</b>	<b>¥ -</b>	<b>¥13,500,000</b>		

(Note) The schedule of redemption for investment corporation bonds payable within five years after February 28, 2026 is as follows:

	Thousands of yen				
	As of February 28, 2026				
	Due within one year	Due after one to two years	Due after two to three years	Due after three to four years	Due after four to five years
Investment corporation bonds payable	¥ 2,000,000	¥ 6,500,000	¥ -	¥ 3,000,000	¥ -

## 6. Schedule of Long-term Loans Payable

Lender	Thousands of yen				Average interest rate (Note 1)	Repayment date	Use	Remarks
	As of February 28, 2026							
	Beginning balance	Increase	Decrease	Ending balance				
Long-term loans payable								
MUFG Bank, Ltd.	¥1,510,000	¥ -	¥1,510,000	¥ -	0.98000%	February 17, 2026	(Note 2)	Unsecured/ unguaranteed
Mizuho Bank, Ltd.	900,000	-	900,000	-				
Sumitomo Mitsui Banking Corporation	900,000	-	900,000	-	0.93127%	February 17, 2026	(Note 2)	Unsecured/ unguaranteed
Sumitomo Mitsui Trust Bank, Limited	450,000	-	450,000	-				
MUFG Bank, Ltd.	1,850,000	-	1,850,000	-				
Mizuho Bank, Ltd.	1,450,000	-	1,450,000	-				
Sumitomo Mitsui Banking Corporation	1,450,000	-	1,450,000	-	0.59950%	March 5, 2026 (Note 8)	(Note 2)	Unsecured/ unguaranteed
Sumitomo Mitsui Trust Bank, Limited	1,130,000	-	1,130,000	-				
Resona Bank, Limited	550,000	-	550,000	-				
The Bank of Fukuoka, Ltd.	550,000	-	550,000	-				
SBI Shinsei Bank, Limited	700,000	-	700,000	-				
The 77 Bank, Ltd.	400,000	-	400,000	-	0.34020%	February 17, 2026	(Note 2)	Unsecured/ unguaranteed
The Nomura Trust and Banking Co., Ltd.	450,000	-	450,000	-				
The Chugoku Bank, Limited	450,000	-	450,000	-				
MUFG Bank, Ltd.	1,600,000	-	-	1,600,000				
Mizuho Bank, Ltd.	1,200,000	-	-	1,200,000				
Sumitomo Mitsui Banking Corporation	800,000	-	-	800,000	0.42105%	February 15, 2027 (Note 7)	(Note 2)	Unsecured/ unguaranteed
Sumitomo Mitsui Trust Bank, Limited	800,000	-	-	800,000				
Development Bank of Japan Inc.	700,000	-	-	700,000				
The Bank of Fukuoka, Ltd.	93,000	-	93,000	-				
SBI Shinsei Bank, Limited	743,000	-	743,000	-				
The 77 Bank, Ltd.	232,000	-	232,000	-	0.30050%	February 17, 2026	(Note 2)	Unsecured/ unguaranteed
The Nomura Trust and Banking Co., Ltd.	232,000	-	232,000	-				
SBI Shinsei Bank, Limited	1,500,000	-	-	1,500,000				
Resona Bank, Limited	1,300,000	-	-	1,300,000				
THE NISHI-NIPPON CITY BANK, LTD.	1,000,000	-	-	1,000,000	0.36250%	February 15, 2027 (Note 7)	(Note 2)	Unsecured/ unguaranteed
The Nomura Trust and Banking Co., Ltd.	900,000	-	-	900,000				
The Chugoku Bank, Limited	500,000	-	-	500,000				
The Bank of Fukuoka, Ltd.	500,000	-	-	500,000				
MUFG Bank, Ltd.	2,300,000	-	-	2,300,000				
Mizuho Bank, Ltd.	2,200,000	-	-	2,200,000				
Sumitomo Mitsui Banking Corporation	1,800,000	-	-	1,800,000	0.40350%	July 13, 2027	(Note 2)	Unsecured/ unguaranteed
Development Bank of Japan Inc.	1,600,000	-	-	1,600,000				

Lender	Thousands of yen				Average interest rate (Note 1)	Repayment date	Use	Remarks
	As of February 28, 2026							
	Beginning balance	Increase	Decrease	Ending balance				
Development Bank of Japan Inc.	1,500,000	-	-	1,500,000	0.44400%	December 21, 2027	(Note 2)	Unsecured/ unguaranteed
Resona Bank, Limited	1,300,000	-	-	1,300,000				
The Bank of Fukuoka, Ltd.	1,000,000	-	-	1,000,000				
SBI Shinsei Bank, Limited	1,000,000	-	-	1,000,000				
The Chugoku Bank, Limited	500,000	-	-	500,000				
THE NISHI-NIPPON CITY BANK, LTD.	1,000,000	-	-	1,000,000	0.50950%	December 20, 2028	(Note 2)	Unsecured/ unguaranteed
MUFG Bank, Ltd.	7,900,000	-	-	7,900,000				
Mizuho Bank, Ltd.	6,300,000	-	-	6,300,000				
Sumitomo Mitsui Banking Corporation	5,800,000	-	-	5,800,000				
Sumitomo Mitsui Trust Bank, Limited	1,540,000	-	1,540,000	-				
Resona Bank, Limited	950,000	-	-	950,000	0.41000%	June 30, 2028	(Note 3)	Unsecured/ unguaranteed
The Bank of Fukuoka, Ltd.	1,350,000	-	-	1,350,000				
SBI Shinsei Bank, Limited	900,000	-	-	900,000				
The Chugoku Bank, Limited	100,000	-	-	100,000				
THE NISHI-NIPPON CITY BANK, LTD.	1,000,000	-	-	1,000,000				
MUFG Bank, Ltd.	1,640,000	-	-	1,640,000	0.51700%	June 29, 2029	(Note 3)	Unsecured/ unguaranteed
Mizuho Bank, Ltd.	1,640,000	-	-	1,640,000				
Sumitomo Mitsui Banking Corporation	1,640,000	-	-	1,640,000				
Development Bank of Japan Inc.	2,080,000	-	-	2,080,000				
Sumitomo Mitsui Trust Bank, Limited	2,000,000	-	2,000,000	-				
SBI Shinsei Bank, Limited	1,000,000	-	-	1,000,000	1.08875%	April 30, 2026 (Note 8)	(Note 2)	Unsecured/ unguaranteed
Aozora Bank, Ltd.	1,000,000	-	-	1,000,000				
Resona Bank, Limited	800,000	-	-	800,000				
MUFG Bank, Ltd.	4,200,000	-	-	4,200,000				
Mizuho Bank, Ltd.	3,800,000	-	-	3,800,000				
Sumitomo Mitsui Banking Corporation	3,600,000	-	-	3,600,000	0.52360%	June 29, 2029	(Note 2)	Unsecured/ unguaranteed
Development Bank of Japan Inc.	1,500,000	-	-	1,500,000				
Aozora Bank, Ltd.	1,000,000	-	-	1,000,000				
MUFG Bank, Ltd.	2,550,000	-	-	2,550,000				
Development Bank of Japan Inc.	500,000	-	-	500,000				
Resona Bank, Limited	400,000	-	-	400,000	0.71150%	June 28, 2030	(Note 5)	Unsecured/ unguaranteed
The Bank of Fukuoka, Ltd.	400,000	-	-	400,000				
Sumitomo Mitsui Trust Bank, Limited	2,720,000	-	-	2,720,000				
MUFG Bank, Ltd.	2,850,000	-	-	2,850,000				
Mizuho Bank, Ltd.	2,800,000	-	-	2,800,000				
Sumitomo Mitsui Banking Corporation	2,800,000	-	-	2,800,000	1.22285%	June 28, 2030	(Note 6)	Unsecured/ unguaranteed
Development Bank of Japan Inc.	2,440,000	-	-	2,440,000				
Mitsubishi UFJ Trust and Banking Corporation (Trust account)	1,500,000	-	-	1,500,000				
Sumitomo Mitsui Trust Bank, Limited	1,400,000	-	-	1,400,000				

Lender	Thousands of yen				Average interest rate (Note 1)	Repayment date	Use	Remarks
	As of February 28, 2026							
	Beginning balance	Increase	Decrease	Ending balance				
MUFG Bank, Ltd.	2,300,000	-	-	2,300,000	1.10563%	February 28, 2031	(Note 6)	Unsecured/ unguaranteed
Mizuho Bank, Ltd.	1,900,000	-	-	1,900,000				
Sumitomo Mitsui Banking Corporation	1,900,000	-	-	1,900,000				
MUFG Bank, Ltd.	2,870,000	-	-	2,870,000	1.19500%	August 29, 2031	(Note 3)	Unsecured/ unguaranteed
Mizuho Bank, Ltd.	2,530,000	-	-	2,530,000				
Sumitomo Mitsui Banking Corporation	2,530,000	-	-	2,530,000				
Sumitomo Mitsui Trust Bank, Limited	1,130,000	-	-	1,130,000	1.31795%	August 31, 2032	(Note 3)	Unsecured/ unguaranteed
Mitsubishi UFJ Trust and Banking Corporation (Trust account)	3,000,000	-	-	3,000,000				
MUFG Bank, Ltd.	4,470,000	-	-	4,470,000				
Mizuho Bank, Ltd.	2,490,000	-	-	2,490,000	1.45570%	February 28, 2030	(Note 6)	Unsecured/ unguaranteed
Sumitomo Mitsui Banking Corporation	2,490,000	-	-	2,490,000				
Sumitomo Mitsui Trust Bank, Limited	1,120,000	-	-	1,120,000				
Development Bank of Japan Inc.	800,000	-	-	800,000	1.45570%	February 28, 2030	(Note 6)	Unsecured/ unguaranteed
Resona Bank, Limited	1,250,000	-	-	1,250,000				
The Bank of Fukuoka, Ltd.	1,150,000	-	-	1,150,000				
SBI Shinsei Bank, Limited	850,000	-	-	850,000				
The 77 Bank, Ltd.	300,000	-	-	300,000				
The Nomura Trust and Banking Co., Ltd.	500,000	-	-	500,000				
The Chugoku Bank, Limited	400,000	-	-	400,000				
Sumitomo Mitsui Trust Bank, Limited	5,000,000	-	-	5,000,000				
MUFG Bank, Ltd.	2,500,000	-	-	2,500,000				
Mizuho Bank, Ltd.	1,900,000	-	-	1,900,000				
Mitsubishi UFJ Trust and Banking Corporation (Trust account)	3,000,000	-	-	3,000,000	1.83200%	February 28, 2034	(Note 6)	Unsecured/ unguaranteed
MUFG Bank, Ltd.	-	1,850,000	-	1,850,000	1.35161%	August 31, 2028	(Note 6)	Unsecured/ unguaranteed
Mizuho Bank, Ltd.	-	1,450,000	-	1,450,000				
Sumitomo Mitsui Banking Corporation	-	1,450,000	-	1,450,000				
MUFG Bank, Ltd.	-	1,510,000	-	1,510,000	1.37661%	February 28, 2031	(Note 6)	Unsecured/ unguaranteed
Mizuho Bank, Ltd.	-	900,000	-	900,000				
Sumitomo Mitsui Banking Corporation	-	900,000	-	900,000				
Sumitomo Mitsui Trust Bank, Limited	-	5,120,000	-	5,120,000				
Resona Bank, Limited	-	750,000	-	750,000				
The Bank of Fukuoka, Ltd.	-	643,000	-	643,000				
SBI Shinsei Bank, Limited	-	1,643,000	-	1,643,000				
The 77 Bank, Ltd.	-	682,000	-	682,000				
The Nomura Trust and Banking Co., Ltd.	-	682,000	-	682,000				
Total long-term loans payable	¥157,520,000	¥17,580,000	¥17,580,000	¥157,520,000				

(Note 1) Average interest rate represents the weighted average interest rate during the period and is rounded to the 5th decimal place.

For loans payable where interest-rate swaps have been entered to hedge interest rate risk, the average interest rate represents the weighted average interest rate, taking into account the effects of interest rate swaps.

(Note 2) The funds were used for acquisition of trust beneficiary interest in properties and payment of related costs.

(Note 3) The funds were used for repayment of short-term and long-term loans payable.

(Note 4) The funds were used for redemption of investment corporation bonds payable.

(Note 5) The funds were used for repayment of long-term loans payable and redemption of investment corporation bonds payable.

(Note 6) The funds were used for repayment of long-term loans payable.

(Note 7) Current portion of long-term loans payable is included in the balance of long-term loans payable in this table.

(Note 8) On February 17, 2026, LLR repaid the outstanding loan balance before its contractual repayment date.

(Note 9) The repayment schedule for long-term loans payable within five years after February 28, 2026 is as follows:

	Thousands of yen				
	As of February 28, 2026				
	Due within one year	Due after one to two years	Due after two to three years	Due after three to four years	Due after four to five years
Long-term loans payable	¥10,800,000	¥16,920,000	¥34,250,000	¥35,920,000	¥38,670,000



## Independent Auditor's Report

To the Board of Directors of LaSalle LOGIPORT REIT

### THE AUDIT OF THE FINANCIAL STATEMENTS

#### Opinion

We have audited the financial statements of LaSalle LOGIPORT REIT (the Company), which comprise the balance sheet as at February 28, 2026, and the statement of income, statement of changes in net assets, statement of cash distributions and statement of cash flows for the six months period then ended, and notes to the financial statements and supplementary schedules.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at February 28, 2026, and its financial performance and its cash flows for the six months period then ended in accordance with accounting principles generally accepted in Japan.

#### Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in Japan. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to audits of financial statements of public interest entities in Japan, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Emphasis of matter

We draw attention to 18. Subsequent Events to the financial statements, which states the Sale of assets (Trust beneficiary interests).  
Our opinion is not modified in respect of this matter.

#### Other Information

The other information comprises the information included in the semi-annual report, but does not include the financial statements and our auditor's report thereon. Management is responsible for the other information. In addition, those charged with governance are responsible for overseeing the Company's reporting process of the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in Japan, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern and disclosing, as applicable, matters related to going concern.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in Japan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with auditing standards generally accepted in Japan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, while the purpose of the financial statement audit is not to express an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate whether the presentation and disclosures of the financial statements are in accordance with accounting principles generally accepted in Japan, the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide management with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

#### **FEE-RELATED INFORMATION**

In connection with our audit of the financial statements for the six months period ended February 28, 2026, the amounts of fees for the audit and the other services charged to the Company by PricewaterhouseCoopers Japan LLC and other PwC Network firms are ¥14.00million and ¥3.85 million, respectively.

#### **Interest required to be disclosed by the Certified Public Accountants Act of Japan**

Our firm and its designated engagement partners do not have any interest in the Company which is required to be disclosed pursuant to the provisions of the Certified Public Accountants Act of Japan.

鶴田 光夫

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Mitsuo Tsuruta

Designated Engagement Partner  
Certified Public Accountant

佐藤 孝

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Takashi Sato

Designated Engagement Partner  
Certified Public Accountant

May 28, 2026

ANNEX IV

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: LaSalle LOGIPORT REIT.

Legal entity identifier: 353800II3DI1RPKBB314.

## Environmental and/or social characteristics

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input type="radio"/> Yes	<input checked="" type="radio"/> <input type="radio"/> No
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective</b> : ____% <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul>	<input type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul>
<input type="checkbox"/> It made <b>sustainable investments with a social objective</b> : ____%	<input checked="" type="checkbox"/> It promoted E/S characteristics, but <b>did not make any sustainable investments</b>



## To what extent were the environmental and/or social characteristics promoted by this financial product met?

LaSalle LOGIPORT REIT (hereafter referred to as “LLR” or the “Fund”) is an investment corporation that was incorporated on October 9, 2015 under the Act on Investment Trusts and Investment Corporations of Japan (Act No. 198 of 1951 as amended, the “Investment Trust Act”). LLR was listed on the Real Estate Investment Trust (“REIT”) Section of the Tokyo Stock Exchange on February 17, 2016 (securities code: 3466). Asset management is conducted by LaSalle REIT Advisors K.K. (hereafter referred to as “LRA”), in accordance with the Investment Trust Act, and the investment targets and policies set forth in LLR’s Articles of Incorporation.

LLR has no employees in accordance with the prohibition on having employees under the Act on Investment Trusts and Investment Corporations of Japan, and relies on LRA, to manage and operate the properties in its portfolio. LLR and LRA are hereinafter referred to collectively as “we,” “us” or “our.” References to “fiscal period” or “FP” are to the six-month periods ending February and August of each year, unless noted otherwise.

The current fiscal period is for the ending February 2026 (from 1 September 2025 to 28 February 2026), but because the “Additional climate and other environment-related indicators” for “Assessment of Principal Adverse Impacts” are calculated on an annual basis, we report on the latest data from 1 January to 31 December 2024. We also report data for the previous period from 1 January 2023 to 31 December 2023. The data for 2025 (from 1 January 2025 to 31 December 2025) will be included in Annex IV for the fiscal period ending August 2026, after completion of third-party assurance review.

LLR specifically promotes environmental characteristics as follows:

- **Energy & Carbon:** to promote the reduction of greenhouse gas (“GHG”) emissions and the efficient use of energy.
- **Climate Adaptation:** to measure, monitor and, when necessary, reduce its exposure to risks which might arise due to the impact of adverse physical climate events (such as floods and hurricanes) through both portfolio composition and asset-level mitigation measures.

For the purpose of this Annex IV, the Fund does not promote any social characteristics. LRA undertakes reasonable commercial endeavours to procure that not less than 60% of the portfolio of the Fund (calculated as a proportion of total gross asset value (“GAV”) of the Fund excluding, being “Cash and deposits” and “Cash and deposits in trust”) aligns with the environmental characteristics promoted by the Fund, as assessed by the sustainability due diligence.

As of 28 February 2026, the Fund’s GAV, excluding liquid assets, was 362,954 million yen, and 96.5% is aligned with the environmental characteristics promoted by the Fund.

As of 31 August 2025, the Fund’s GAV, excluding liquid assets, was 370,080 million yen, and 97.0% of the Fund’s GAV was aligned with the environmental characteristics promoted by the Fund. As of 28 February 2025, the Fund’s GAV, excluding liquid assets, was 374,976 million yen, and 97.9% was aligned with the environmental characteristics promoted by the Fund. As of 31 August 2024, the Fund’s GAV, excluding liquid assets, was 378,141 million yen, and 98.2% of the Fund’s GAV was aligned with the environmental characteristics promoted by the Fund. As of 29 February 2024, the Fund’s GAV, excluding liquid assets, was 379,916 million yen, and 98.7% of the Fund’s GAV was aligned with the environmental characteristics promoted by the Fund.

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

## ● **How did the sustainability indicators perform?**

The sustainability indicators used by LRA to measure the attainment of the environmental characteristics promoted by the Fund are:

- **Energy & carbon:**
  - GHG emissions (Scope 1, Scope 2, Scope 3 and Total) (PAI 18 Table 2);
  - Energy consumption intensity (PAI 19 Table 2);
  - Environmental certifications: Comprehensive Assessment System for Built Environment Efficiency (“CASBEE”) for real estate certification and Building-Housing Energy-Efficiency Labeling System (“BELS”) certification.
- **Climate Adaptation:**
  - Climate risk, likelihood and potential severity of physical hazards, such as hurricanes and flooding, relating to new acquisitions and existing real estate held by the Fund, is initially assessed using a Climate Risk tool (provided by a third party) and when material, more detailed evaluations are undertaken to properly plan for and mitigate those risks.
  - In addition, LRA undertakes an annual climate-risk assessment of existing real estate assets comprising the portfolio of the Fund, and reviews mitigation plans on an ongoing basis.

The specifics of each of our targets and the corresponding metrics are as follows:

- With regard to electricity consumption in the portfolio, we aim to obtain electricity consumption data for all properties by 2030 (target set in 2022), and monitor monthly electricity consumption per unit of production on a gross floor area basis as a KPI. In addition to the KPI mentioned above, we also monitor GHG emissions per unit on a gross floor area basis. We will aim to reduce emissions per unit by 50% by 2030 compared to 2019 emission levels.

In order to enhance transparency and reliability of the environmental performance of the properties we manage, we have been promoting the acquisition of environmental certifications by setting a target to achieve a 100% acquisition rate of environmental certifications by the end of 2030.

The performance of the sustainability indicators is detailed below:

- **Energy & Carbon:**
  - GHG emissions: As of the end of 2024, GHG emissions decreased by 35.2% compared to the base year of 2019 in terms of total intensity, and were approaching the target of a 50% reduction.
  - Energy consumption intensity: As of the end of 2024, Energy consumption decreased by 16.4% for electricity and 39.9% for gas compared to the base year of 2019.
  - As of 28 February 2026, 100% of our properties (based on total floor area) have obtained environmental certification (CASBEE for real estate certification or BELS.)
- **Climate Adaptation:**
  - As of 28 February 2026, 100% of our properties are assessed as low risk, and no changes in sustainability-related risks have been identified.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

● **...and compared to previous periods?**

● **Energy & Carbon:**

- GHG emissions: Total GHG emissions in 2024 are 24,880 t-CO<sub>2</sub>, an increase from 24,509 t-CO<sub>2</sub> in 2023; however, this is due to the full-year contribution of properties acquired in July 2023 and property acquisitions in February 2024. On an intensity basis, emissions decrease to 11.725 kg-CO<sub>2</sub>/m<sup>2</sup> from 11.816 kg-CO<sub>2</sub>/m<sup>2</sup> in 2023. Additionally, the GHG emissions intensity change rate in 2024 is 35.2% compared to the 2019 baseline year, showing progress from 34.7% in 2023.
- Energy consumption intensity: Of the total energy consumption in 2024, electricity consumption is 65,139,878 kWh, an increase from 64,157,909 kWh in 2023; however, this is due to the property acquisitions mentioned above. On an intensity basis, electricity consumption decreases from 30.93 kWh/m<sup>2</sup> in 2023 to 30.70 kWh/m<sup>2</sup>. In addition, the electricity consumption intensity change rate in 2024 is 16.4% compared to the 2019 baseline year, showing progress from 15.8% in 2023. Gas consumption in 2024 is 684,524 kWh, a decrease from 696,189 kWh in 2023. On an intensity basis, this also declines from 2.03 kWh/m<sup>2</sup> to 1.99 kWh/m<sup>2</sup>. Furthermore, the gas consumption intensity change rate in 2024 is 39.9% compared to the 2019 baseline year, showing further progress from 38.7% in 2023.
- Environmental certifications: The percentage of properties with environmental certifications is 100%, there is no change from the end of the previous period.

● **Climate Risk:**

- There is no progress as the properties held have not changed since the end of the previous period, and no new climate change risks have been identified.

			2023	2024
Energy & Carbon	GHG emissions	Total (t-CO <sub>2</sub> )	24,509	24,880
		Intensity (kg-CO <sub>2</sub> /m <sup>2</sup> )	11.816	11.725
		Change rate (vs Base Year 2019)	-34.70%	-35.20%
	Electricity consumption	Total (kWh)	64,157,909	65,139,878
		Intensity (kWh/m <sup>2</sup> )	30.93	30.70
		Change rate (vs Base Year 2019)	-15.81%	-16.44%
	Gas consumption	Total (kWh)	696,189	684,524
		Intensity (kWh/m <sup>2</sup> )	2.03	1.99
		Change rate (vs Base Year 2019)	-38.66%	-39.87%

		August 31, 2025	February 28, 2026
Energy & Carbon	Environmental certifications	100%	100%

		2024	2025
Climate Risk	Climate change risks	Low	Low

● **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable. The Fund promotes environmental characteristics, but does not have a sustainable investment objective and does not make sustainable investments.

● **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable.

How were the indicators for adverse impacts on sustainability factors taken into account?

Not applicable.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not applicable.



**How did this financial product consider principal adverse impacts on sustainability factors?**

The Fund considers both mandatory and some non-mandatory adverse impacts applicable to investment in real estate assets as a part of each Sustainability Due Diligence and annual review.

LRA endeavors to collect the information and data required to support disclosure of the principal adverse impacts listed below. If the relevant data is not available in respect of a particular real estate investment (or targeted real estate investment), LRA uses appropriate proxy data to provide estimated energy consumption and GHG data, and will disclose the portion of actual and estimated data used in reporting.

LRA discloses information with respect to the principal adverse impacts in accordance with the requirements set out in the Regulatory Technical Standards (RTS) to the Disclosure Regulation. For the purpose of such disclosures, it is noted that in those cases where data relating to a sustainability indicator used is not readily available, details of the best efforts used to obtain the information are also provided (these may include carrying out additional research, utilizing third party data providers or external experts or making reasonable assumptions).

### ***Data Period and Target***

GHG emission data and Energy consumption data (non-mandatory PAIs) have been provided for 2024, as this data is the latest to have received a third-party assurance review and the previous year 2023. This applies to the properties or areas for which the Investment Corporation has the authority to manage. In addition, this report covers properties owned during each calculation period and does not take into account ownership interests in the joint co-ownership properties. The figures are the amounts consumed and discharged by the entire building. Leasehold land is not included.

### ***Limitations to methodologies and data***

The primary limitation to the methodology or data source is the necessity of our reliance on the tenants and property management companies for raw data at the property level. Data at the portfolio level are compiled internally by the Asset Manager. To ensure the accuracy of compiled data at the portfolio level, we have engaged an independent third-party accounting firm which has provided an assurance report regarding the accuracy and quality of compiled data at the portfolio level, but the assurance report does not provide independent verification of accuracy of raw data at the property level and the challenges associated with our reliance on the tenants and property management companies for raw data at the property level remain.

Limitations to the methodology and data are not expected to affect the attainment of the environmental characteristics promoted by LLR in any material way.

## Assessment of Principal Adverse Impacts

Adverse Sustainability Indicator	Metric	Impact 2024	Impact 2023	Explanation	Actions taken, and actions planned and targets set for the next reference period
<b>Mandatory</b>					
<b>Climate and other environment-related indicators:</b>					
Indicators applicable to investments in real estate assets					
17. Exposure to fossil fuels through real estate assets	Share of investments in real estate assets involved in the extraction, storage, transport or manufacture of fossil fuels	0%	0%	The portfolio did not include real estate assets involved in the extraction, storage, transport or manufacture of fossil fuels.	No action planned.
18. Exposure to energy-inefficient real estate assets	Share of investments in energy-inefficient real estate assets	N/A	N/A	The regulation defines an energy-inefficient real estate asset having an EPC of C or less. As EPCs are not available outside of Europe, this is not applicable.	No action planned.
<b>Non-Mandatory</b>					
<b>Additional climate and other environment-related indicators:</b>					
Indicators applicable to investments in real estate assets					
18. GHG emissions	Scope 1 GHG emissions generated by real estate assets	125 t-CO2 (0.3627 kg-CO2/m <sup>2</sup> )	126 t-CO2 (0.3652 kg-CO2/m <sup>2</sup> )	Although total GHG emissions increased due to the acquisition of 3 properties in July 2023 and 1 property in February 2024, the intensity decreased as a result of net zero carbon initiatives.	Operational changes: We will continue to optimize our operations as recommended by energy audits.  Energy efficiency: Lighting is a significant source of energy consumption at our properties. We are focused on switching to LED lighting, which can significantly reduce energy consumption compared to conventional lighting.  On-site renewables: Solar energy will play an important role in reducing our carbon footprint. Under a feed-in tariff ("FIT") scheme, we have been focusing on the selling of solar energy to energy companies through our rooftop lease agreements. Going forward, we intend to shift on-site generated solar energy to reduce baseline carbon emissions to capture carbon offset value.
	Scope 2 GHG emissions generated by real estate assets	4,633 t-CO2 (25.453 kg-CO2/m <sup>2</sup> )	4,618 t-CO2 (25.365 kg-CO2/m <sup>2</sup> )		
	Scope 3 GHG emissions generated by real estate assets (for the purpose of this Annex IV, Scope 3 emissions shall comprise tenant purchased energy where such information is available)	20,122 t-CO2 (10.373 kg-CO2/m <sup>2</sup> )	19,766 t-CO2 (10.446 kg-CO2/m <sup>2</sup> )		
	Total GHG emissions generated by real estate assets	24,880 t-CO2 (11.725 kg-CO2/m <sup>2</sup> )	24,509 t-CO2 (11.816 kg-CO2/m <sup>2</sup> )		
19. Energy consumption	Electricity consumption	65,139,878 kWh (30.70 kWh/m <sup>2</sup> )	64,157,909 kWh (30.93 kWh/m <sup>2</sup> )	Although total electricity consumption increased due to the above reasons, electricity consumption intensity and both total gas consumption and gas consumption intensity decreased as a result of net zero carbon initiatives.	Off-site renewables: We have introduced and partially commenced off-site Power Purchase Agreements (Off-Site PPAs) to supply solar energy generated on the rooftops of owned properties to other owned properties.
	Gas consumption	684,524 kWh (1.99 kWh/m <sup>2</sup> )	696,189 kWh (2.03 kWh/m <sup>2</sup> )		



## What were the top investments of this financial product?

The appraisal value of the top 15 investments as of 28 February 2026 is as follows:

Largest Investments	Sector	% Assets (% of Total Property Appraisal value)	Country
LOGIPORT Amagasaki	Logistics	14.6	Japan
LOGIPORT Osaka Bay	Logistics	10.5	Japan
LOGIPORT Kawasaki Bay	Logistics	8.3	Japan
LOGIPORT Kitakashiwa	Logistics	8.1	Japan
LOGIPORT Sagamihara	Logistics	6.9	Japan
LOGIPORT Higashi Ogishima C	Logistics	6.5	Japan
LOGIPORT Hashimoto	Logistics	6.3	Japan
LOGIPORT Higashi Ogishima B	Logistics	5.5	Japan
LOGIPORT Osaka Taisho	Logistics	4.9	Japan
LOGIPORT Higashi Ogishima A	Logistics	4.5	Japan
LOGIPORT Nagareyama B	Logistics	4.0	Japan
LOGIPORT Sakai	Logistics	3.2	Japan
LOGIPORT Kyoto	Logistics	3.0	Japan
LOGIPORT Kashiwa Shonan	Logistics	2.5	Japan
LOGIPORT Shinmoriya	Logistics	2.4	Japan

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 1 September 2025 to 28 February 2026.



## What was the proportion of sustainability-related investments?

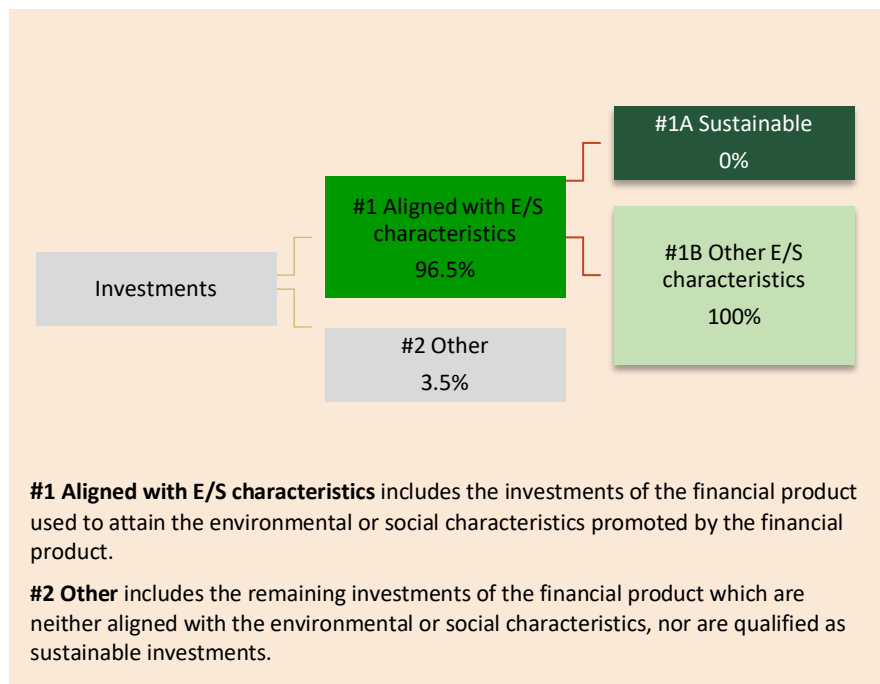
The Fund did not make any sustainable investments within the meaning of the EU SFDR.

### ● **What was the asset allocation?**

The investments of the Fund aligned with the environmental characteristics promoted by the Fund in category #1 for the period 1 September 2025 to 28 February 2026 was 96.5% of the GAV of the Fund.

During this period, the remaining 3.5% of the Fund's GAV was categorized as #2 Other, comprising investments that do not align with the environmental characteristics promoted by the Fund as assessed by the Sustainability Due Diligence.

**Asset allocation** describes the share of investments in specific assets.



To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● ***In which economic sectors were the investments made?***

The Fund invests in real estate assets that target logistics facilities. The Fund does not invest in the exploration, mining, extraction, production, processing, storage, refining, or distribution, including transportation, storage, and trade, of fossil fuels.



● **To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

Not applicable.

● ***Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>12</sup>?***

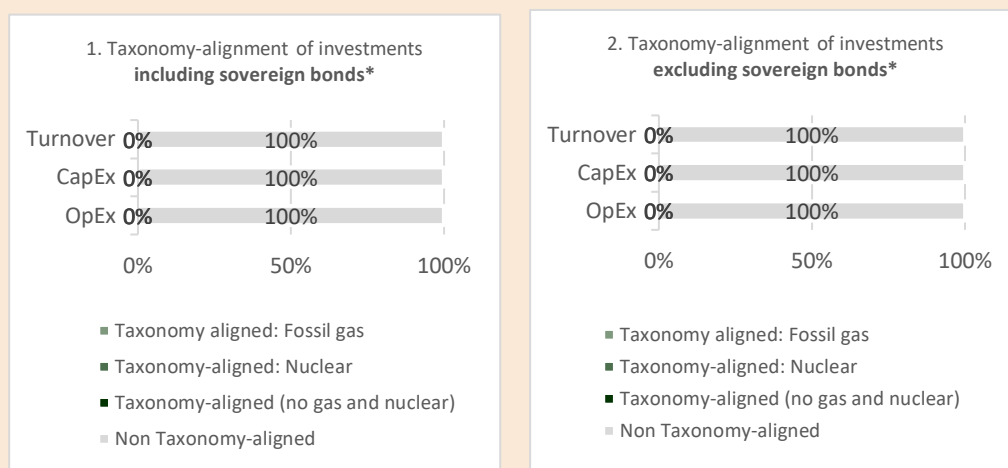
- Yes:
  - In fossil gas     In nuclear energy
- No

<sup>12</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.




\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

Not applicable.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable.



**What was the share of socially sustainable investments?**

Not applicable.



**What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?**

The 3.5% of GAV, excluding liquid assets included in the other category, is mainly investments and other assets and deferred assets, which do not match the environmental characteristics

promoted by the fund. The main components of investments and other assets are investment securities and long-term prepaid expenses, while the main components of deferred assets are investment unit issuance expenses and investment corporation bond issuance costs.

There are no plans to remediate these categorization.



### **What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

The Fund has commenced installing solar PV systems on the rooftops of owned properties to supply solar energy for consumption either on-site or at other off-site properties, with some generated power supplied to the grid. As of February 2026, 16 properties have installed solar PV systems, representing 70.8% of the total gross floor area.

The Fund conducts a third-party energy audit annually. Based on the energy reduction measures identified in the audit report, the Fund is making progress in converting to LED lighting, implementing a centralized lighting management system and motion sensors to optimize electricity use, and upgrading to energy-saving air conditioning systems.



### **How did this financial product perform compared to the reference benchmark?**

LRA does not designate a reference benchmark.

- ***How does the reference benchmark differ from a broad market index?***

Not applicable.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

Not applicable.

- ***How did this financial product perform compared with the reference benchmark?***

Not applicable.

- ***How did this financial product perform compared with the broad market index?***

Not applicable.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.