For information purpose only. The Japanese press release should be referred to as the original.

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To All Concerned Parties

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Notice regarding upward revisions to the forecasts for DPU for the fiscal period ending February 28, 2025

LaSalle LOGIPORT REIT ("**LLR**") announces the following revisions to its forecasts for distributions per unit ("**DPU**") for the fiscal period ending February 28, 2025 (from September 1, 2024 to February 28, 2025), which was announced on October 15, 2024.

1. Revisions and details of its forecasts for DPU

Fiscal period ending February 28, 2025 (18th fiscal period) (from September 1, 2024 to February 28, 2025)

	DPU(yen) (including distributions in excess of retained earnings per unit)	DPU(yen) (excluding distributions in excess of retained earnings per unit)	DPU(yen) (in excess of retained earnings per unit)	Total number of Investment units issued and outstanding at end of the period (unit)
Previously forecasted (A)	3,637	3,392	245	1,866,452
Current forecast (B)	3,948	3,450	498	1,835,206
Change (B-A)	+311	+58	+253	-31,246
% Change	+8.6%	+1.7%	+103.3%	-1.7%

Notes:

1. The above forecast for DPU is current as of the date of this document, and the actual DPU (including distributions in excess of retained earnings per unit), DPU (excluding distributions in excess of retained earnings per unit), DPU (in excess of retained earnings per unit) and the total number of investment units issued and outstanding at the end of the period may change due to factors, such as additional acquisitions or dispositions of real estate properties, changes in rental revenues attributable to tenant replacement, changes in the operating environment including occurrence of unexpected repairs, changes in interest rates, and the status of repurchase of own investment units. These forecasts do not represent any guarantee of the amounts shown above for DPU and distributions in excess of retained earnings per unit, and actual results may differ materially from such forecasts.
2. The forecasted information above may be revised if the degree of deviation with subsequent estimates exceeds a certain level.
3. The figures have been rounded down to the relevant digit, and percentage figures are rounded down to one decimal place.

2. Reasons for the revisions made to forecasts for DPU

In view of the current capital market environment, LLR has been pursuing an optimal capital strategy in response to changes in the capital markets, while also expanding its capital allocation aimed at shareholder returns, based on an active asset management strategy that is conscious of the cost of capital and investment unit prices. In line with this strategy, LLR has established a classification for the repurchase of own investment units based on a ratio to the NAV (Net Asset Value) per unit (Note 1) as a benchmark, and has implemented the repurchase of own investment units since October 16, 2024 (Note 2) (the "**Shareholder Return Price Band**").

Furthermore, the repurchase of investment units, which is classified as a Shareholder Return Price Band, may not progress as initially planned as the number and amount of repurchase may vary depending on the investment unit price during the repurchase period. The amount paid may be less than the maximum amount resolved at the Board of Directors meeting of LLR. In light of this, LaSalle REIT Advisors K.K., the asset management company to which LLR has entrusted the management of its assets, revised the distribution policy in its "Asset Management Guideline" in August 2024 to enable additional distributions within the scope of distributable earnings by utilizing temporary distributions in excess of retained earnings for the portion of the amount of own investment unit repurchased in the Shareholder Return Price Band that falls short of the expected amount, thereby maintaining shareholder returns as much as possible (Note 3).

In this context, the repurchase of own investment units (Note 4) from October 16, 2024, the start date for repurchasing own investment units, to the end of November 2024, amounted to 146 million yen in the Shareholder Return Price Band. This figure was below the amount initially planned for repurchases. Consequently, there is a high probability that the amount of repurchases in the repurchase period for the fiscal period ending February 28, 2025 will be below the amount initially expected in the Shareholder Return Price Band. Therefore, based on the distribution policy above, we have decided to implement a temporary distribution in excess of retained earnings for the purpose of shareholder returns for the fiscal period ending February 28, 2025.

As a result, it is expected that there will be a difference of 5% or more in the distribution per unit for the fiscal period ending February 28, 2025, which was announced in the "Financial Results (REIT) for the Fiscal Period Ended August 2024" dated October 15, 2024, and LLR is revising its forecast of DPU for the fiscal period ending February 28, 2025.

In addition, with regard to LLR's repurchase of its own investment units, the acquisition of its own investment units in the price range (the "**Investment Price Band**") aimed at attractive investment, classified based on the multiple against the benchmark NAV (Net Asset Value) per unit (Note 1), has progressed appropriately to 3,900 million yen as of December 9, 2024, and the number of its own investment units to be canceled at the end of the the fiscal period ending February 28, 2025

(Note 3) is confirmed to be more than 31,547 units (the number of its own investment units held as of December 9, 2024, equivalent to 1.7% of the total number of issued investment units as of the end of August 2024), so the upward revision in the change to the forecast dividend this time additionally includes the increase in dividends due to such cancellation of investment units (62 yen).

There are no revisions to the forecast for DPU for the fiscal period ending August 31, 2025 at this time, as the number of own investment units to be repurchased and the timing of the disposal or cancellation of investment units repurchased have yet to be determined.

Notes:

1. "Reference NAV (Net Asset Value) per unit" is the amount obtained by subtracting the total amount of distributions from the total net asset value as of the end of August 2024, and then dividing the amount by the total number of investment units issued and outstanding, based on the net asset value per unit, which reflects the unrealized gains or losses, which is the difference between the book value and the appraisal value of the assets held . It is a figure that has been adjusted for own investment units held as of the end of September 2024 and for the disposition of properties that has been announced as of October 15, 2024.
2. For details, please refer to "Notice regarding determination of repurchase and cancellation of own investment units" dated October 15, 2024.
3. For details, please refer to "Notice regarding partial amendment of Asset Management Guideline of the asset management company" dated August 23, 2024. Furthermore, the maximum amount of distributions in excess of retained earnings in the current Asset Management Guideline, as of the date of this document, is defined as "an amount equivalent to 60% of the amount resulting from deducting the total amount of the accumulated depreciation recorded as of the last day of the previous calculation period from the total amount of accumulated depreciation calculated as of the last day of the relevant calculation period." Although it is not currently specified that "the total amount of accumulated depreciation recorded as of the last day of the previous calculation period" should exclude "the accumulated depreciation recorded as of the last day of the previous calculation period for assets that are no longer recorded during the calculation period due to transfer, disposal, loss, or other similar reasons", the above forecast for DPU assumes that the above exclusion rule will be specified in the Asset Management Guideline by the time the DPU for the fiscal period ending February 28, 2025 is finalized.
4. For details, please refer to "Notice regarding status of repurchase of own investment units" dated December 2, 2024.

* LLR's website: https://lasalle-logiport.com/english/