



September 15, 2021

For immediate release

Real Estate Investment Trust Securities Issuer:
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Representative: Junichi Shoji, Executive Director
(Securities Code: 3493)

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Notice Concerning Partial Amendments to the Management Guidelines of the Asset Management Company

ITOCHU Advance Logistics Investment Corporation (“IAL”) hereby announces that its asset management company, ITOCHU REIT Management Co., Ltd. (“IRM”) have decided today to make partial changes to the management guidelines that set forth the basic policy for the management of the assets of IAL, as described below.

1. Summary of changes

For the purpose to increase unitholder returns, the distribution policy has been changed as follows.

[Before] Distribute approximately 70% of FFO

[After] Distribute "Net income of the year" + "approximately 30% of depreciation"

2. Date of change

September 15, 2021

(Effective from the distribution for the fiscal period ending January 31, 2022 (7th fiscal period))

3. Reason and purpose of the change

Management and financial stability of IAL has improved with asset size grown to over 111.4 bn yen together with the cumulative track records of income and cost of three years from the listing of IAL. Based on this, we will change the distribution policy to increase the return to unitholders within the scope of maintaining the financial stability.

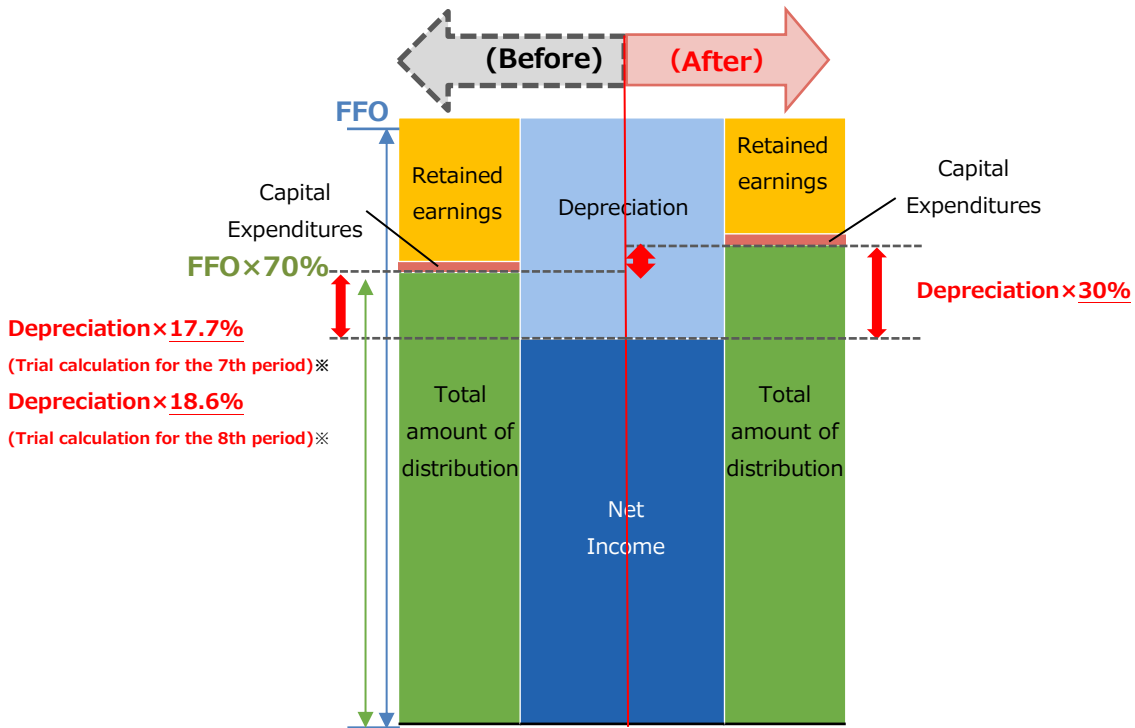
4. Others

In accordance with the provisions of the Financial Instruments and Exchange Act, the Company submitted an Extraordinary Report to the Kanto Local Finance Bureau as of today.



【Appendix】

① Image of the changes



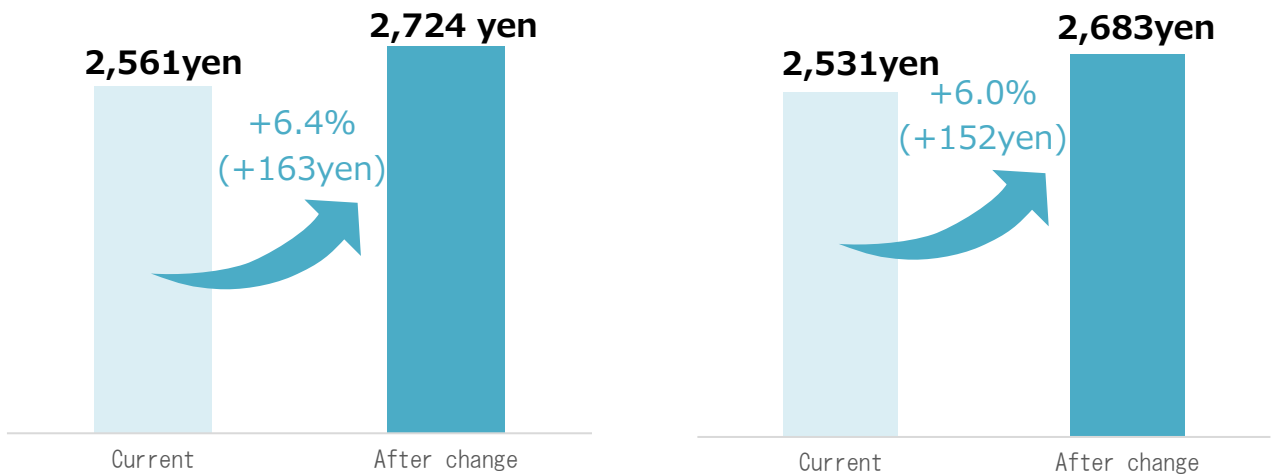
※Calculated by applying the distribution policy before the change to the forecast figures disclosed on September 15, 2021.

- Achieved increase in Surplus Cash Distribution while keeping solid financial position.
- Continue conservative cash management.
- Secure internal reserves with attention to financial stability even after the revision of the distribution policy

② Impact on cash distributions

Forecast for the 7th Fiscal Period (ending January 31, 2022)

Forecast for the 8th Fiscal Period (ending July 2022)



※Calculated by applying the distribution policy before the change to the forecast figures disclosed on September 15, 2021.