



For immediate release

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

Asset Management Company:
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Notice Concerning the Change of Rating

ITOCHU Advance Logistics Investment Corporation (“IAL”) today announced that Japan Credit Rating Agency, Ltd. (“JCR”) has changed the long-term issuer rating and the bond rating of IAL as follows.

1. Content of the Change

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

2. Reasons for the Change of Rating

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

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

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*IAL’s corporate website: <https://www.ial-reit.com/en/>