

March 12, 2021

For Immediate Release

Real Estate Investment Trust Securities Issuer:
 Mitsui Fudosan Logistics Park Inc.
 (Securities Code: 3471)
 6-8-7 Ginza, Chuo-ku, Tokyo 104-0061
 Representative: Masayuki Isobe, Executive Director

Asset Management Company:
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Notice Concerning Acquisition and Leasing of Assets

Mitsui Fudosan Logistics REIT Management Co., Ltd. (“Asset Management Company”), an asset management company to which Mitsui Fudosan Logistics Park Inc. (“MFLP-REIT”) entrusts management of its assets, decided on March 12, 2021, to acquire the trust beneficiary interests (the “Anticipated Acquisition”) in the following property (the “Property”) with lease contracts with new tenant.

Furthermore, the seller of the Anticipated Acquisition is an Interested Person as defined in Article 201 of the Act on Investment Trusts and Investment Corporations (the “Investment Trust Act”) (Act No. 198 of 1951, as amended) and Article 123 of the Order for Enforcement of the Act on Investment Trusts and Investment Corporations (Cabinet Order No. 480 of 2000, as amended), and is an Interested Party as defined in the Interested Party Transaction Rules of the Asset Management Company (collectively, the “Interested Party”), and therefore to conclude an agreement for the sale and purchase of trust beneficiary interests, the Asset Management Company has undertaken the necessary deliberations and resolution procedures stipulated under the Investment Trust Act and in the “Interested Party Transaction Rules,” the latter of which are voluntary rules concerning conflict of interest measures relating to transactions between the Asset Management Company and the Interested Party.

Notes

1. Overview of the Acquisition

Classification	Property No. (*1)	Property name	Location	Planned acquisition price (millions of yen) (*2)
Industrial properties	I-2	MFIP Inzai II	Inzai-shi, Chiba	15,150

(Note 1) The property number is attached to the assets which the MFLP-REIT currently holds and the Anticipated Acquisition by the MFLP-REIT for each category of “L”, which stands for logistics facilities, and “I”, which stands for industrial properties. The same applies hereinafter.

(Note 2) The “Planned acquisition price” is the purchase price, rounded down to the nearest million yen, of the trust beneficiary interest

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as set forth in the agreement for sale and purchase of trust beneficiary interest related to the Anticipated Acquisition. The purchase price for sale and purchase does not include the national and local consumption taxes and other acquisition costs.

- (1) Sales and purchase agreement date : March 12, 2021
- (2) Planned acquisition date^(*1) : March 16, 2021
- (3) Seller : See “4. Seller Profile” below.
- (4) Acquisition funds : Own funds and loans^(*2)
- (5) Settlement method : To be paid in a lump sum upon delivery

(Note 1) The “planned acquisition date” is the date set forth in the sale and purchase agreement of trust beneficiary interest related to the Anticipated Acquisition.

(Note 2) Details shall be set forth in the press release dated today, entitled “Notice Concerning Borrowing of Funds”.

2. Reasons for the Acquisition and Lease

The Anticipated Acquisition is composed of the industrial property (mainly used as a data center) developed by Mitsui Fudosan Co., Ltd., the Sponsor of the MFLP-REIT. MFLP-REIT will acquire and lease it, in order to improve its portfolio according to the targets and policies of asset management set forth in the articles of incorporation of the MFLP-REIT.

The tenant of the Anticipated Acquisition (the “tenant”) is the IT-related global group company. Therefore, MFLP-REIT does not disclose the name of the tenant and the details of the lease agreement, etc. because MFLP-REIT is imposed on the strict confidentiality obligation with regard to the contents of agreements due to the nature of the information handled by the tenant and its corporate policy. Regarding the acquisition of the Property, although the Property information is not fully disclosed, considering that the Property is a data center with high rarity and a high-quality asset developed by Mitsui Fudosan with stable management potential, and the Property has a high acquisition NOI yield which will contribute to improving distributions, and based on the strict investigation of the tenant's credit and the details of the lease agreement (terms and conditions, leasing period and use of the property, etc.), the Asset Management Company concluded that the acquisition would contribute to enhancing unitholder value and decided to acquire the Property.

The characteristics of the Anticipated Acquisition are as follows.

(Property No. I-2) MFIP Inzai II

(1) Location

The Property has excellent accessibility as it is located approximately one hour's drive from central Tokyo and yet is accessible even in emergencies because it is located outside of the designated roadblock (or traffic restriction) area in the event of a large earthquake.

In addition, the ground surrounding the Property is a firm diluvial plateau (Shimousa Upland) and no major active fault has been confirmed within a 40 km radius of the site. It is over 20 km away from the coast and 22.55 m above sea level. Accordingly, it is not subject to the risk of tsunamis, and it is outside the scope of liquefaction risk. Therefore, the Property is considered to be located in the site well suited for data centers.

In Chiba New Town, utilities (e.g. power cables, communication cables, district heating and cooling system (cold water and heated water), water supply, etc.) are provided using earthquake-resistant utility tunnel. These infrastructures have created a competitive advantage for the area and have successfully attracted many computer centers of financial institutions.

(2) Features of the Building

The Property has a seismically isolated structure. The Asset Management Company believes that the Property has excellent seismic resistance ability, which is one of the key elements for tenants in deciding where to locate

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their data centers.

3. Details of Anticipated Acquisition

The table below shows a summary of the Anticipated Acquisition (the “individual asset table”). When referring to the individual asset table, please refer to the following explanation regarding the terms used therein.

In principle, unless otherwise noted, all information included in the individual asset table is current as of January 31, 2021.

(1) Explanation concerning classification

- “Category” represents the purpose of the Anticipated Acquisition in accordance with the classification prescribed in MFLP-REIT’s investment policy.

(2) Explanation concerning summary of specified assets

- “Type of specified asset” is the type of the Anticipated Acquisition as of January 31, 2021.
- “Planned acquisition date” is the scheduled date of acquisition indicated in the agreement for sale and purchase of trust beneficiary interest concerning the Anticipated Acquisition.
- “Planned acquisition price” is the purchase price of the trust beneficiary interest as set forth in the agreement for the sale and purchase of trust beneficiary interest concerning the Anticipated Acquisition, rounded down to the nearest million yen, excluding national and local consumption tax, and acquisition fee (e.g. commission).
- “Overview of trust beneficiary interest” includes the name of the trustee, entrustment date and the trust maturity date for the Anticipated Acquisition, as of today.
- “Location” of the land is the location of the building recorded in the register (one of the lot numbers, if more than one address was assigned).
- “Lot area” for the land is the lot area recorded in the register, rounding down to the nearest whole number.
- “Zoning” of the land is the type of land use listed in Article 8, paragraph 1, item 1 of the City Planning Act (Act No. 100 of 1968, as amended).
- “Floor-area ratio” for the land is the ratio of the gross floor area of building to the site area, as stipulated in Article 52 of the Building Standards Act (Act No. 201 of 1950, as amended), and indicates the upper limit of the floor area ratio determined by city planning in accordance with zoning and other factors (designated floor-area ratio) (all of the ratios if there is more than one). Designated floor-area ratios may be relaxed or restricted due to the width of roads adjacent to the land or some other reason, and designated floor-area ratio may be different from the actual applied floor-area ratio.
- “Building coverage ratio” is the ratio of the building area of buildings to the site area, as stipulated in Article 53 of the Building Standards Act, and is the upper limit of the ratio determined by city planning in accordance with the zoning and other factors (designated building coverage ratio). Designated building coverage ratios may be relaxed or restricted due to being a fire-resistant building in a fire control area or some other reason, and designated building coverage ratios may be different from the actual applied building coverage ratios.
- “Type of ownership” of the land and building is the type of rights owned by the trustee.
- “PM Company / LM Company” is the property management company (“PM Company”), which has entered into a property management agreement (“PM Agreement”), or logistics management company (“LM Company”), which has entered into a logistics management agreement (“LM Agreement”), for the Anticipated Acquisition. “Logistics management” means providing comprehensive management regarding logistics and industrial properties, which includes property management.
- “Master lease company” is the company which has entered into or plans to enter into a master lease agreement, if any, for the Anticipated Acquisition.
- “Type of master lease” is specified as “pass through master lease” if a master lease agreement with no rent guarantee is executed or plans to be executed.
- “Construction completed” for each building is the date of construction of the building in the register. If there is more than one main building, the construction completed is the oldest date shown in the register.

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- “Gross floor area” of the building is based on the record on the property registry, rounding down to the nearest whole number. “Gross floor area” is the gross floor area of the main building and annex. If there is more than one main building, the gross floor area is the sum of the gross floor area for each main building.
- “Structure / number of floors” and “Type” of the building refer to the structure / number of floors and type of the building recorded in the property registry. If there is more than one main building, the structure / number of floors and type are those recorded in the property registry with respect to the main building that has the largest gross floor area.
- Since the Anticipated Acquisition is the industrial property, a specific usage is described in the “Property type” of the building.
- “Environment assessment” for the building refers to the result of an assessment, as indicated in the report obtained from Institute for Building Environment and Energy Conservation (“IBEC”) or some other certification body designated by IBEC, to whom we have applied for Comprehensive Assessment System for Built Environment Efficiency (“CASBEE”) certification upon completion of the construction of the building. In addition, in the event that an application is made to the relevant local government for a comprehensive assessment of building environment efficiency, a system established based on CASBEE, the publicly disclosed assessment, if available, will be shown herein.

Furthermore, for properties for which we have received the “DBJ Green Building Certification”^(*) (which is an environmental certification by an external assessment institution) as of January 31, 2021, we have stated the certification results. CASBEE is a system for evaluating and assigning ratings to buildings in terms of environmental design, to comprehensively evaluate the quality of buildings not only in terms of environmental friendliness, such as energy savings or use of materials and/or equipment with a smaller environmental footprint, but also in terms of the comfort of an indoor environment and consideration for the surrounding landscape, etc. Corresponding to the building lifecycle, CASBEE comprises four assessment tools, CASBEE for Pre-design, CASBEE for New Construction, CASBEE for Existing Building and CASBEE for Renovation, and that apply at each stage of the design process (Assessment by CASBEE on a local government basis, such as CASBEE Osaka (Osaka-shi) and CASBEE Osaka prefecture, is limited to New Construction and no other assessment corresponding to building lifecycle is available.) The CASBEE assessment is ranked in five grades: Superior (S), Very Good (A), Good (B+), Slightly Poor (B-) and Poor (C). CASBEE for Real Estate had been developed for buildings that have been completed for more than one year after completion, with the aim of utilizing the results of the environmental evaluation of building under CASBEE for real estate evaluation, and is evaluated in five categories, “Energy / Greenhouse Gas”, “Water”, “Resource Use / Safety”, “Biodiversity / Site” and “Indoor Environment”. Evaluation results are ranked in four grades: Superior (S), Very Good (A), Good (B+) and Satisfies required items (B). The assessment report only reflects the judgment using certain limited methods at a specific point in time. Accordingly, no guarantees will be provided as to the objectivity, appropriateness or accuracy of the report, nor the functionality of the building concerned. In addition, if the CASBEE certificate, DBJ Green Building Certification and other certificates are obtained under the Comprehensive Assessment System for Built Environment Efficiency, there are no guarantees or assurances that the said certificates will be obtained again or continued upon the expiry of the period thereof and other events.

(*) “DBJ Green Building Certification” aims to promote the spread of real estate (“Green Building”) that considers crime prevention, disaster and social demands of various stakeholders surrounding real estate in addition to the environmental performance of the building. The certification is scored using the scoring model developed by Development Bank of Japan Inc., and then used to select excellent real estate that meets the needs of the times. With regard to the evaluation of certification, a five-level certification is given according to the evaluation. Specifically, from the top, five stars (buildings with the highest environmental and social considerations in Japan), four stars (buildings with extremely good environmental and social considerations), three stars (buildings with excellent environmental and social considerations), two stars (buildings with very good environmental and social considerations) and one star (buildings with sufficient environmental and social considerations).

- “Status of collateral” refers to the outline of collateral, if applicable.
- “Appraisal value” represents the appraisal value indicated in the real estate appraisal report as of January 31,

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2021.

- “Real estate appraiser” represents the appraiser which prepared the appraisal report.
 - “Probable maximum loss (PML)” is generally defined as the amount of physical damage equivalent to the 90% confidence level on the amount of maximum damage on the subject facility or facilities estimated to result from an earthquake. In this case, an earthquake corresponding to a 475-year return period is often used to express the amount of physical loss (90% confidence level) as a percentage of the replacement cost.
 - “Number of tenants” in “details of tenants” is the total number of lease agreements indicated in the lease agreement for the building of the Anticipated Acquisition as of January 31, 2021. If a master lease agreement has been signed for the Anticipated Acquisition, the total number of end-tenants will be indicated. However, if one lessee enters into a multiple number of lease agreements for the same building of the Anticipated Acquisition, the total number of tenants will be calculated on the assumption that such lessee is one party. Lease agreements for shops, vending machines, photovoltaic power generation facilities, parking lots, nursery centers and the like are not included in the calculations of the number of tenants.
 - “Total leased area” in “details of tenants” is the total leased area shown in the subject lease agreements as of January 31, 2021 (the sum total of leased area if a multiple number of lease agreements have been executed), rounded down to the nearest whole number. If a master lease agreement has been executed for the Anticipated Acquisition, the total leased area represents the sum total of the area that is actually leased based on the subject lease agreement signed with end-tenant rounded down to the nearest whole number. Total leased area is calculated based on the assumption that the subject property is actually leased if the subject lease agreement has been executed as of January 31, 2021 even if there is no occupancy / delivery relating to the subject property as of January 31, 2021.
 - “Total leasable area” in “details of tenants” is the gross floor area (rounded down to the nearest whole number) that is deemed to be leasable based on the subject lease agreements or floor plan, etc. for such building as of January 31, 2021 and does not include the leased area indicated in the lease agreements concerning shops, vending machines, photovoltaic power generation facilities, parking lots, nursery centers and the like.
 - “Occupancy rate” in “details of tenants” is the ratio of leased area of the Anticipated Acquisition to leasable area of the Anticipated Acquisition as shown in the respective lease agreements as of January 31, 2021, rounded to the first decimal place.
- (3) Explanation concerning Notes
- “Notes” are matters that are deemed to be material considering the potential impact on the entitlements, usage, safety, etc. of the Anticipated Acquisition as well as the appraisal value, profitability or disposability thereof.

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(Property No. I-2) MFIP Inzai II

Property name		MFIP Inzai II
Category		Industrial properties
Type of specified assets		Beneficiary interests in trust assets
Planned acquisition date		March 16, 2021
Planned acquisition price		¥15,150 Million
Overview of trust beneficiary interest	Trustee	Sumitomo Mitsui Trust Bank, Limited
	Entrustment date	March 16, 2021
	Trust maturity date	March 31, 2031
Land	Type of ownership	Proprietary ownership
	Location	101-11, Izumino 2-chome, Inzai-shi, Chiba, and other 2 lots of land
	Lot area	18,274 m ²
	Zoning	Quasi-industrial district
	Floor-area ratio	200%
	Building coverage ratio	60% (*1)
PM Company / LM Company		Mitsui Fudosan Co., Ltd.
Master lessee		-
Type of master lease		-
Buildings	Type of ownership	Proprietary ownership
	Construction completed	May 31, 2020 ^(*2)
	Gross floor area	27,268 m ²
	Structure / number of floors	Steel-framed building with four stories
	Type	Office
	Property type	Data Center
	Environmental Assessment	-
Collateral		Not applicable
Appraisal value		¥15,200 Million
Real estate appraiser		CBRE K.K.
Probable maximum loss (PML)		1.1% (Obtained from the building condition report prepared by Tokio Marine & Nichido Risk Consulting Co., Ltd.)
Details of tenants	Number of tenants	1
	Main tenant	Not disclosed (*3)
	Annual rent	Not disclosed (*3)
	Tenant leasehold/ security deposits	Not disclosed (*3)
	Total Leased area	30,906 m ²
	Total Leasable area	30,906 m ²
	Occupancy rate	100.0%
Note		Not applicable.

(Note 1) The building coverage ratio of the land of the Property is 60%, but the actual applied building coverage ratio is 70%.

(Note 2) The “construction completed” for the building is the date of construction of the building in the register. The certificate of completion has been obtained in December 25, 2020.

(Note 3) The information is not disclosed because the approval by the tenant for the disclosure of its name and the main terms and

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conditions of the lease of the Property with the tenant, etc. has not been obtained. The tenant is the IT-related global group company. Therefore, due to the nature of the information handled by the tenant and its corporate security policy (e.g., data centers of the tenant should not be identified by their appearance or location, etc.), MFLP-REIT is imposed on the strict confidentiality obligation with regard to the contents of agreements (e.g., tenant's name, any information that identifies the tenant as a tenant of the Property, the terms of the lease of the Property to the tenant, any information about the tenant that is not open to the public, etc.). In acquiring the Anticipated Acquisition, strongly recognizing the necessity of the disclosure of the information, the Asset Management Company requested that the tenant approve disclosure of the information that it had not agreed to disclose. However, because we were not able to acquire such approval, the name of the tenant, etc. is not disclosed here. The Asset Management Company will strive to acquire such approval from the tenant, and disclose such information separately if the Asset Management Company acquires such approval. The same tenant occupies the Property and MFIP Inzai which MFLP-REIT currently holds.

(Note 4) In the application for building confirmation of the Property, the site of the Property and the site of MFIP Inzai that is adjacent to the Property are treated as one site for the purposes of the Building Standards Act and the certificate of completion has been acquired. As a result, certain restrictions will be imposed on the Property, such as the need to maintain inseparability of its use from MFIP Inzai.

4. Seller Profile

(Property No. I-2) "MFIP Inzai II"

- | | | |
|-----|---|---|
| (1) | Company name | Mitsui Fudosan Co., Ltd. |
| (2) | Address of head office | 1-1 Nihonbashi-Muromachi 2-chome, Chuo-ku, Tokyo |
| (3) | Representative | Masanobu Komoda, President and Chief Executive Officer |
| (4) | Principle business | Acquisition, ownership, disposal, lease, sale, management and others for real Estate |
| (5) | Capital | ¥339,766 Million (As of March 31, 2020) |
| (6) | Net assets | ¥2,486,525 Million (As of March 31, 2020) |
| (7) | Total assets | ¥7,395,359 Million (As of March 31, 2020) |
| (8) | Major shareholders | The Master Trust Bank of Japan, Ltd. (Trust Account) 10.29%
(As of March 31, 2020) |
| (9) | Relationship with MFLP-REIT and/or the Asset Management Company | |
| | Capital relationship | Mitsui Fudosan Co., Ltd. owns 5.3% of the total number of investment units issued by MFLP-REIT as of the date hereof. Additionally, Mitsui Fudosan Co., Ltd. owns 100.0% of the total shares outstanding of the Asset Management Company as of the date hereof. |
| | Personnel relationship | Eight of the executives and employees of the Asset Management Company have been temporarily transferred from Mitsui Fudosan Co., Ltd. as of the date hereof. |
| | Business relationship | Mitsui Fudosan Co., Ltd. has signed a trademark licensing agreement, logistics management agreement and coordination and adjustment operation agreement with MFLP-REIT.
Additionally, Mitsui Fudosan Co., Ltd. has signed an information supply priority agreement, trademark licensing agreement and an agreement on research of real estate, and others with the Asset Management Company. |
| | Status of classification as related party | Mitsui Fudosan Co., Ltd. is a related party of MFLP-REIT and the Asset Management Company. |

5. Interested-Party Transaction

The seller of the Anticipated Acquisition, Mitsui Fudosan Co., Ltd. is an Interested Person as defined in Article 201 of the Investment Trust Act and Article 123 of the Order for Enforcement of the Act on Investment Trusts and

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Investment Corporations, and is an Interested Party, and therefore to conclude an agreement for the sale and purchase of trust beneficiary interests, the Asset Management Company has undertaken the necessary deliberations and resolution procedures stipulated under the Investment Trust Act and in the “Interested Party Transaction Rules,” the latter of which are voluntary rules concerning conflict of interest measures relating to transactions between the Asset Management Company and the Interested Party.

Furthermore, Mitsui Fudosan Co., Ltd., the LM Company of the Anticipated Acquisition, is an Interested Party. Therefore, the Asset Management Company has undertaken the necessary deliberations and resolution procedures stipulated in the “Interested Party Transaction Rules,” which are voluntary rules concerning conflict of interest measures relating to transactions between the Asset Management Company and the Interested Party to conclude the logistics management agreement.

6. Status of the Seller

Acquisition of the property from the Seller, which is a special Interested Party, is as outlined below. The table includes details on the (1) company name, (2) relationship with the seller, a special Interested Party, and (3) the background and reasons for the acquisition.

Property name (Location)	Previous owner / Beneficial owner	Owner / Beneficial owner before the previous owner/beneficial owner
	(1) (2) (3)	(1) (2) (3)
	Acquisition (transfer) price Acquisition (transfer) period	Acquisition (transfer) price Acquisition (transfer) period
MFIP Inzai II (Inzai-shi, Chiba)	(1) Mitsui Fudosan Co., Ltd. (2) Parent of the Asset Management Company (3) For the purpose of development	Other than special Interested Party
	Building information is omitted because Building was developed by the previous owner. Land information is omitted because Land was held for more than one year.	-
	May 2020 (new building) March 2017 (Land)	-

7. Brokerage

Not applicable.

8. Outlook

Please refer to the “Notice Concerning Division to Operating Results Forecast for the Fiscal Period Ending July 31, 2021” released on March 12, 2021, regarding the outlook for MFLP-REIT’s operating results for the fiscal period ending July 31, 2021 (February 1, 2021 to July 31, 2021).

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9. Summary of Appraisal Report
(Property No. I-2) MFIP Inzai II

Summary of appraisal report	
Property name	MFIP Inzai II
Appraiser	CBRE K. K.
Appraisal value	¥15,200 Million
Date of valuation	January 31, 2021

Items	Details	Comments, etc.	
Appraisal value based on income method	Appraisal value based on direct capitalization method	¥15,200 Million	Appraisal was performed using the discounted cash flow (DCF) method and the direct capitalization method.
	(1) Operating Revenue	Not disclosed (*)	
	Effective gross Income	Not disclosed (*)	
	Losses from vacancy, etc.	Not disclosed (*)	
	(2) Operational Expenses	Not disclosed (*)	
	Maintenance costs / property management fees (Note)	Not disclosed (*)	
	Utility expenses	Not disclosed (*)	
	Repair expenses	Not disclosed (*)	
	Tenant soliciting fees etc.	Not disclosed (*)	
	Taxes and public dues	Not disclosed (*)	
Insurance premiums	Not disclosed (*)		
Other expenses	Not disclosed (*)		

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	(3) Net operating income (NOI: (1) – (2))	Not disclosed (*)	
	(4) Earnings from temporary deposits	Not disclosed (*)	
	(5) Capital expenditure	Not disclosed (*)	
	Net cash flow (NCF: (3) + (4) – (5))	¥714 Million	
	Capitalization rate	4.7%	Assessed taking into account transactions concluded for similar properties as well as the location, building conditions, titles, and lease agreement terms, etc. for the property.
	Appraisal value based on discounted cash flow method	¥15,200 Million	
	Discount rate	4.4%	Assessed by comparing with transactions concluded for similar properties, referring to yields on financial assets, and by taking into account the specifications of the property.
	Terminal capitalization rate	4.8%	Assessed taking into account the quality of net cash flow used to calculate capitalization rate, future uncertainty and liquidity marketability, etc. of the property.
	Integrated value based on cost method	¥7,590 Million	
		Proportion of land	31.8%
	Proportion of building	68.2%	
Other matters for consideration by the appraiser	None		

(*) The items include information regarding which MFLP-REIT is imposed on the confidentiality obligation set forth in the lease agreement with the tenant or information based on which the information subject to such confidentiality obligation can be calculated. Disclosure of these items could potentially result in claims being brought against MFLP-REIT for breach of such confidentiality obligation, etc.

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Therefore, the items are not disclosed except for some items since MFLP-REIT believes that such disclosure could finally be detrimental to unitholder value.

End

* MFLP-REIT's corporate website: <https://www.mflp-r.co.jp>

<Attachments>

1. Overview of the Investment Portfolio
2. Map of surrounding area and photographs of the Anticipated Acquisition

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1. Overview of the Investment Portfolio

Category	Property No.	Property name	(Planned) acquisition price (millions of yen) ^{(*)1}	Investment ratio (%) ^{(*)2}	Appraisal value (millions of yen) ^{(*)3}
Logistics facilities	L-1	GLP/MFLP Ichikawa Shiohama ^{(*)4}	15,500 (50% quasi co-ownership interests)	5.2	18,350
	L-2	MFLP Kuki	12,500	4.2	14,500
	L-3	MFLP Yokohama Daikoku ^{(*)4}	10,100 (50% quasi co-ownership interests)	3.4	11,000
	L-4	MFLP Yashio	9,650	3.2	11,500
	L-5	MFLP Atsugi	7,810	2.6	9,250
	L-6	MFLP Funabashi Nishiura	6,970	2.3	7,990
	L-7	MFLP Kashiwa	6,300	2.1	7,180
	L-8	MFLP Sakai	23,600	7.9	24,700
	L-9	MFLP Komaki	8,260	2.8	8,730
	L-10	MFLP Hino ^{(*)4}	12,533 (25% quasi co-ownership interests)	4.2	12,900
	L-11	MFLP Hiratsuka	7,027	2.4	7,580
	L-12	MFLP Tsukuba	8,781	3.0	10,300
	L-13	MFLP Inazawa	16,200	5.4	17,000
	L-14	MFLP Atsugi II	13,100	4.4	13,900
	L-15	MFLP Fukuoka I	5,263	1.8	5,600
	L-16	MFLP Prologis Park Kawagoe ^{(*)4}	14,800 (50% quasi co-ownership interests)	5.0	15,600
	L-17	MFLP Hiroshima I	14,480	4.9	15,100
	L-18	MFLP Ibaraki	58,900	19.8	60,100
	L-19	MFLP Kawaguchi I	18,500	6.2	19,000
		Sub-total	270,274	90.8	290,280

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Industrial properties	I-1	MFIP Inzai	12,220	4.1	12,800
	I-2	MFIP Inzai II	15,150	5.1	15,200
	Sub-total		27,370	9.2	28,000
Total			297,644	100.0	318,280

(Note 1) “(Planned) acquisition price” is the purchase price of each trust beneficiary interest stated in each agreement for sale and purchase of trust beneficiary interest of the assets held by MFLP-REIT after the acquisition of the Anticipated Acquisition, rounded down to the nearest million yen. The purchase price does not include consumption tax, local consumption tax and various expenses required for the acquisition.

(Note 2) “Investment ratio” is the ratio of the (planned) acquisition price of each asset to the total (planned) acquisition prices of the assets held by MFLP-REIT after the acquisition of the Anticipated Acquisition, rounded to the nearest first decimal place.

(Note 3) “Appraisal value” shows the appraisal value stated on each real estate appraisal with the price as of January 31, 2021. The appraisals of the assets to be held after the acquisition of the Anticipated Acquisition were entrusted to Japan Real Estate Institute, Tanizawa Sogo Appraisal Co., Ltd., Daiwa Real Estate Appraisal Co., Ltd. and CBRE K.K.

(Note 4) The acquisition prices and appraisal values of “GLP/MFLP Ichikawa Shiohama”, “MFLP Yokohama Daikoku”, “MFLP Hino” and “MFLP Prologis Park Kawagoe” are shown with the values corresponding to the quasi co-ownership interests ratios (50%, 50%, 25% and 50% respectively) of each property acquired by MFLP-REIT.

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2. Map of surrounding area and photographs of the Anticipated Acquisition
(Property No. I-2) MFIP Inzai II

Surrounding maps



Photo



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