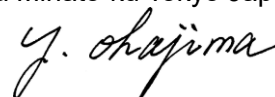


# Environmental Performance Data Independent Verification Report

To: Japan Logistics Fund, Inc.

June 27, 2024

Japan Audit and Certification Organization  
for Environment and Quality (JACO)  
2-2-19 Akasaka Minato-ku Tokyo Japan



President Yoshiaki Okajima

Japan Audit and Certification Organization for Environment and Quality (JACO) has been engaged by Japan Logistics Fund, Inc. (hereinafter “the Organization”) to conduct independent verification of its environmental performance data prepared under the responsibility of the Organization. The aim of this verification is to consider the accuracy of environmental performance data and to provide a verification opinion.

The verification was conducted as limited assurance according to the procedure agreed with the Organization based on JACO’s verification standard in accordance with International Standard on Assurance Engagements (ISAE) 3000, “Assurance Engagements Other than Audits or Reviews of Historical Financial Information”. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

## Summary of verification

With regard to the Environmental Performance Data for the fiscal year 2023 (from April 1, 2023 to March 31, 2024) reported by the Organization, verification was conducted.

Verification scope	Sampling sites
<p>The environmental performance data of business activities by the Organization at 53 warehouse assets:</p> <ul style="list-style-type: none"> <li>• Energy consumptions</li> <li>• Water usage</li> <li>• Total waste</li> <li>• Energy use intensity</li> <li>• GHG emissions intensity</li> <li>• Water consumption intensity</li> <li>• Other indicators</li> </ul>	<p>Sites visited: Ichikawa Logistic Center II, Narashino Logistic Center II</p> <p>Verification was conducted based on confirmation of related documents formulated, interviews with or inquiries to the responsible persons, confirmation of the method of obtaining data, and comparison between the reported data and its supporting documented information (evidence).</p> <p>Data sampling sites: Shin-Koyasu Logistic Center, Shiroi Logistic Center, Shinonome Logistic Center, Misato Logistic Center, Hiratsuka Logistic Center, Zama Logistic Center</p> <p>Verification was conducted based on comparison between the reported data and its supporting documented information (evidence).</p>

## Conclusion

Based on the procedures we have performed and evidence we have obtained, nothing has come to our attention that causes us to believe that the Organization’s Environmental Performance Data is not prepared, in all material respects, in accordance with the methodology implemented by the Organization.

A part of Verified Environmental Performance Data:

Total energy consumption	62,610 MWh
Electricity consumption	58,825 MWh
Fuels consumption	3,785 MWh
Energy use intensity	0.041 MWh/m <sup>2</sup>
On-site PV generation, etc. / Self consumption *	369 MWh
On-site PV generation, etc. / Electricity sales	5,894 MWh
Utilization of renewable energy-derived electricity / Power purchase	680 MWh
Utilization of renewable energy-derived electricity / Certificate purchase	1,501 MWh
GHG emissions total	24,983 t-CO <sub>2</sub>
GHG emissions Scope 1	0 t-CO <sub>2</sub>
GHG emissions Scope 2	623 t-CO <sub>2</sub>
GHG emissions Scope 3	24,360 t-CO <sub>2</sub>
GHG emissions intensity	0.016 t-CO <sub>2</sub> /m <sup>2</sup>
Water consumption	123,787 m <sup>3</sup>
Water consumption intensity	0.082 m <sup>3</sup> /m <sup>2</sup>
Total waste	10,602 t
Hazardous waste	0 t
Harmless waste	10,602 t
Amount recycled	7,879 t
Recycling rate	74.3 %
Final disposal amount	2,001 t

\* Narashino, Hanyu, and Maebashi Logistics Centers are not included due to meters failure of the PV generators

### **Independence and Quality Control**

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behavior. JACO applies International Standard on Quality Control 1 and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable regulatory requirements.

*The Organization and JACO verification team did not have any specific conflicts of interest and carried out the verification on an independent basis.*