

► See separate instructions.

| Part I | Reporting Issuer |
|--------|------------------|
|--------|------------------|

1 Issuer's name

2 Issuer's employer identification number (EIN)

**PHILLIPS EDISON INSTITUTIONAL REIT LLC**

**45-3274671**

3 Name of contact for additional information

4 Telephone No. of contact

5 Email address of contact

JOSEPH C. HOFFMANN

**513-554-1110**

**JHOFFMANN@PHILLIPSEDISON.COM**

6 Number and street (or P.O. box if mail is not delivered to street address) of contact

7 City, town, or post office, state, and ZIP code of contact

**11501 NORTHLAKE DRIVE**

**CINCINNATI, OH 45249-1669**

8 Date of action

## 9 Classification and description

## VARIOUS

## COMMON STOCK

10 CUSIP number

11 Serial number(s)

## 12 Ticker symbol

|           |                   |
|-----------|-------------------|
| <b>13</b> | Account number(s) |
|-----------|-------------------|

N/A

N/A

N/A

**N/A**

**Part II Organizational Action** Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► **SEE ATTACHMENT**

**15** Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► **SEE ATTACHMENT**

**16** Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► **SEE ATTACHMENT**

**Part II Organizational Action** (continued)

**17** List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ► **IRC SECTION 301(C)(2)**

**18** Can any resulting loss be recognized? ► **N/A**

**19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ► **N/A**

**Sign  
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ►

*Joseph C. Hoffmann*

Date ►

1/16/25

Print your name ► **JOSEPH C. HOFFMANN**

Title ► **SENIOR VICE PRESIDENT OF TAX**

**Paid  
Preparer  
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if  
self-employed

PTIN

Firm's name ►

Firm's EIN ►

Firm's address ►

Phone no.

**Phillips Edison Institutional REIT LLC**

**EIN: 45-3274671**

**Attachment to Form 9937**

**Form 9937, Part II, Box 14:**

During 2024, Phillips Edison Institutional REIT LLC ("the Company") paid cash distributions to its common shareholder on the dates indicated below. The Company determined that a portion of each of these distributions represents a nondividend distribution to the shareholder. Consequently, each common shareholder who received a distribution on these dates would be affected by this organizational action.

| Payable<br>Date | Total Distribution | Ordinary<br>Dividends | Capital Gain<br>Distribution | Return of Capital            |
|-----------------|--------------------|-----------------------|------------------------------|------------------------------|
|                 |                    |                       |                              | (Nontaxable<br>Distribution) |
| 1/31/2024       | 2,500,000          | 2,196,205             | -                            | 303,795                      |
| 2/28/2024       | 1,425,000          | 1,251,837             | -                            | 173,163                      |
| 3/31/2024       | 3,200,000          | 2,811,142             | -                            | 388,858                      |
| 4/30/2024       | 2,700,000          | 2,371,901             | -                            | 328,099                      |
| 5/31/2024       | 2,000,000          | 1,756,964             | -                            | 243,036                      |
| 6/30/2024       | 1,840,000          | 1,616,407             | -                            | 223,593                      |
| 7/31/2024       | 3,500,000          | 3,074,687             | -                            | 425,313                      |
| 8/31/2024       | 3,275,000          | 2,877,029             | -                            | 397,971                      |
| 9/30/2024       | 3,550,000          | 3,118,611             | -                            | 431,389                      |
| 10/31/2024      | 2,250,000          | 1,976,585             | -                            | 273,415                      |
| 11/30/2024      | 1,500,000          | 1,317,723             | -                            | 182,277                      |
| 12/31/2024      | 2,000,000          | 1,756,964             | -                            | 243,036                      |

**Form 9937, Part II, Box 15:**

For each distribution to common shareholders by the Company during 2024, 12.15% of the distribution represents a nondividend distribution. Accordingly, each common shareholder should treat 12.15% of the distributions as a reduction to the tax basis of the stock.

**Form 9937, Part II, Box 16:**

The Company completed its annual calculation of its current earnings & profits for the year ended December 31, 2024. Based on that calculation, the Company determined that 12.15% of its 2024 distributions represent a nondividend distribution and 87.85% represents a taxable dividend.