For informational purposes only. The Japanese press release should be referred to as the original.

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To All Concerned Parties

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Notice Concerning Revisions to the Forecasts for Financial Results and Distributions Per Unit ("DPU") for the Fiscal Periods Ending August 31, 2016 and February 28, 2017

LaSalle LOGIPORT REIT ("LLR") announced the following revisions to its forecasts in relation to its financial results and DPU (previously published on February 17, 2016) for the fiscal periods ending August 31, 2016 (from October 9, 2015 to August 31, 2016) and February 28, 2017 (from September 1, 2016 to February 28, 2017).

1. Revisions and details to its forecasts for financial results and DPU

(1) Fiscal period ending August 31, 2016 (1st fiscal period) (from October 9, 2015 to August 31, 2016)

(Expresssed in millions of yen unless otherwise noted)	Operating revenues	Operating income	Ordinary income	Net income	DPU (including distributions in excess of retained earnings per unit) (yen)	DPU (excluding distributions in excess ofretained earnings per unit) (yen)	DPU (in excess of retained earnings per unit) (yen)
Previously forecasted (A)	4,892	2,886	1,840	1,839	1,861	1,672	189
Current forecast (B)	5,105	3,053	2,367	2,366	2,332	2,150	182
Change (B-A)	+213	+167	+527	+527	+471	+478	-7
% Change	+4.4%	+5.8%	+28.6%	+28.6%	+25.3%	+28.5%	-3.7%

Fiscal period ending August 31, 2016: Assumed number of outstanding units is 1,100,000 where forecasted Net Income per unit is expected to be 2,150 yen per unit.

(2) Fiscal period ending February 28, 2017 (2nd fiscal period) (from September 1, 2016 to February 28, 2017)

(Expresssed in millions of yen unless otherwise noted)	Operating revenues	Operating income	Ordinary income	Net income	DPU (including distributions in excess of retained earnings per unit) (yen)	DPU (excluding distributions in excess of retained earnings per unit) (yen)	DPU in excess of retained earnings per unit (yen)
Previously forecasted (A)	4,765	2,832	2,505	2,504	2,435	2,276	159
Current forecast (B)	4,774	2,845	2,626	2,625	2,543	2,386	157
Change (B-A)	+9	+13	+121	+121	+108	+110	-2
% Change	+0.2%	+0.5%	+4.8%	+4.8%	+4.4%	+4.8%	-1.3%

Fiscal period ending February 28, 2017: Assumed number of outstanding units is 1,100,000 where forecasted Net Income per unit is expected to be 2,386 yen per unit.

Notes:

1. LLR's fiscal periods are from March 1 to August 31 and from September 1 to the end of February of the following year. However, LLR's first fiscal period is from the date of LLR's incorporation (October 9, 2015) to August 31, 2016. LLR's actual operating period during the first fiscal period is from February 17, 2016, the actual acquisition date of the initial portfolio, to August 31, 2016.
2. With respect to the forecasted financial results and DPU during the periods ending in August 31, 2016 and February 28, 2017, the forecast information was calculated based on the assumptions provided in the exhibited "Forecast Assumptions for the Fiscal Periods Ending August 31, 2016 and February 28, 2017." Therefore, actual operating revenues, operating income, ordinary income, net income, DPU (excluding distributions in excess of retained earnings per unit), and distributions in excess of retained earnings per unit may change due to factors, such as additional acquisitions or dispositions of real estate properties, changes in rental revenues attributable to tenant or lease conditions, changes in the operating environment including unexpected repairs, changes in interest rates and any additional issuance of new investment units in the future. Therefore, these forecasts do not guarantee any of the above amounts for distributions.
3. The above forecast information may be revised if the degree of deviation with subsequent estimates exceeds a certain level.
4. The figures have been truncated to the relevant digit.

2. Reasons for the revisions made to its forecasts for financial results and DPU

Over the course of working on the interim financial results ending in August 31, 2016, we came to the realization that there would be an upward revision of greater than 5% of forcasted DPU (excluding distributions in excess of retained earnings per unit) relative to what had been announced on Febuary 17, 2016. As such, we are providing this projected revision on financial results and DPU.

The main factors which affected this upward revision, stems from the fact that there were expense savings achieved during the initial public offering of LLR's new investment units (relative to what had been originally anticipated). Secondly, there were additional savings garnered from the lower interest expense actually procured, relative to what had initially been underwritten. Lastly, the occupancy rate at LLR's properties increased leading to upward revisions on operating income. In addition, since we are also making revisions for the expected operational improvements for the fiscal period ending February 28, 2017, we are announcing these changes to the forecasts for financial results and distributions per unit.

* Recipients of this notice: the Kabuto Club, the press club of the Ministry of Land, Infrastructure, Transport and Tourism, and the press club for construction industry newspapers at the Ministry of Land, Infrastructure, Transport and Tourism.
* The Investment Corporation's website: http://lasalle-logiport.com/english/

This notice is an English translation of the Japanese announcement dated May 18, 2016. No assurance or warranties are made regarding the completeness or accuracy of this English translation. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

【Exhibit】Forecast Assumptions for the Fiscal Periods Ending August 31, 2016 and February 28, 2017

Item	Assumptions
Calculation period	• The 1st fiscal period: October 9, 2015 to August 31, 2016 (328 days) • The 2nd fiscal period: September 1, 2016 to February 28, 2017 (181 days) • LLR's actual operating period during the first fiscal period is expected to be from February 17, 2016, the expected acquisition date of the initial portfolio, to August 31, 2016 (197 days).
Property portfolio	• LLR assumed that it would acquire the trust beneficiary interests in real estate for 8 properties in total (the "Acquired Assets") on February 17, 2016 and expects there will be no changes in the property portfolio (e.g. any acquisition of new properties or any disposal of existing properties) to the end of the fiscal period ending February 28, 2017. • LLR's property portfolio may change due to acquisitions of new properties other than the Acquired Assets or the disposal of existing properties, etc.
Operating revenues	• Rental revenues from the leasing of the Acquired Assets is calculated based on lease agreements for the Acquired Assets in effect as of today and other factors, including expectations based on market trends. • With respect to Operating revenues, there is an underlying assumption that tenants will fully pay their contractual rents without delinquency.
Operating expenses	• Leasing-related expenses other than depreciation expenses are calculated based on information reflecting fluctuations in the expenses based on historical data and outsourcing agreements in effect as of today. • Depreciation expenses, including ancillary costs, are calculated using a straight-line depreciation method, and LLR assumed that depreciation expenses of 670 million yen and 576 million yen are assumed for the fiscal periods ending August 31, 2016 and February 28, 2017, respectively. • While property taxes and city planning taxes are typically calculated pro-rata based on the actual number of days as to which the properties are owned and were settled at the time of acquisition, the settlement is included in LLR's acquisition costs. Accordingly, for the Acquired Assets, the settlement amount will not be expensed during the fiscal periods ending August 31, 2016 and February 28, 2017 because it is included in LLR's acquisition costs. In addition, for the Acquired Assets, property taxes and city planning taxes for the fiscal year 2017 will be expensed from the fiscal period ending August 31, 2017. The total amount of property taxes and city planning taxes on the Acquired Assets, which is included in the acquisition cost, is assumed to be 701 million yen (equivalent to the tax expenses for 319 days). If LLR was to expense such property-related taxes during the fiscal periods ending August 31, 2016 and February 28, 2017, LLR would expense 434 million yen and 399 million yen, respectively, for such fiscal periods. • Repair and maintenance expenses are calculated based on a repair and maintenance plan prepared by the asset manager (LaSalle REIT Advisors K.K.), for items viewed as necessary for each property. Actual repair and maintenance expenses may be significantly different from the expected amount due to various factors around certain unexpected repairs, the tendency for significant variations in the amount depending on each fiscal period, and the fact that repair expenses do not generally arise on a periodic basis.

Non-operating expenses	• Expenses related to the new investment unit issuance in January and Feburary, 2017, the Tokyo Stock Exchange, Inc. ("TSE") listing, and the offering were 332 million yen in total, and expenses related to the establishment of LLR were 36 million yen in total. LLR expects to recognize such expenses in the amounts of 338 million yen and 3 million yen for the fiscal periods ending August 31, 2016 and February 28, 2017, respectively. LLR plans to immediately expense the costs associated with the new unit issuance and the TSE listing and amortize the costs associated with the establishment of LLR to 60 months using a straight-line amortization method. • Interest expenses and other debt-related costs are expected to be 339 million yen and 212 million yen for the fiscal periods ending August 31, 2016 and February 28, 2017, respectively. Debt-related amortization expense, which is included in other debt-related costs and non-cash items, is expected to be 29 million yen and 26 million yen for the fiscal periods ending August 31, 2016 and February 28, 2017, respectively.
Borrowings	• While current outstanding borrowings total 63,428 million yen, during the fiscal period ending August 31, 2016, it is anticipated that LLR would repay 4,458 million yen of debt with the source of capital coming from a consumption tax refund received primarily in connection with the acquisition of the Acquired Assets and other expenses paid during this fiscal period. • The LTV ratio as at the end of the period ending August 31, 2016 is expected to be around 34.4%. The LTV ratio is calculated by the following formula: [LTV = total interest-bearing liabilities ÷ total assets × 100]
Investment units	• Current outstanding number of units is 1,100,000. LLR does not expect for there to be any changes to the number of outstanding units until the fiscal period ending February 28, 2017.
DPU (excluding distributions in excess of retained earnings per unit)	• Distributions per unit (excluding distributions in excess of retained earnings per unit) are calculated in accordance with the distribution policy provided in LLR's Articles of Incorporation. • Distributions per unit (excluding distributions in excess of retained earnings per unit) may change materially due to factors such as additional acquisitions or dispositions of real estate properties, changes in rental revenues attributable to tenant replacements, changes in the operating environment including unexpected repairs, changes in interest rates and any additional issuance of new investment units in the future.
Distributions in excess of retained earnings per unit	• Distributions in excess of retained earnings per unit are calculated in accordance with the distribution policy in LLR's Articles of Incorporation and internal policies of the asset manager. Distributions in excess of retained earnings for the fiscal periods ending August 31, 2016 and February 28, 2017 are assumed to be equal to approximately 30% of depreciation expenses for such fiscal period, which are assumed to be 201 million yen and 172 million yen, respectively. • Depreciation expenses may vary from the current assumed amount due to a change in portfolio assets, the amount of incidental expenses incurred, the amount of capital expenditures, and the pro-rata allocation of acquisition costs attributed to each asset and their respective useful life adopted for each asset. The total amount of distributions in excess of retained earnings, which will be based on depreciation expenses, may also vary accordingly.

	• LLR expects to make distributions in excess of retained earnings on a regular basis within an appropriate level for maintaining financial soundness and stability, after careful consideration is given to alternative uses of cash, such as execution of repair plans, capital expenditures, repayment of debts along with potential property acquisitions, and will make such distributions equal to 30% of the depreciation expense for the relevant fiscal period. Unexpected factors, such as increases in repair expenses, may cause distributions in excess of retained earnings per unit to materially differ from the forecasted amount. If the appraisal LTV (set forth below) exceeds 60%, LLR may decide not to make any distributions in excess of retained earnings after considering factors such as economic or real estate conditions, credit rating or financial conditions. • LLR does not plan to make distributions in excess of retained earnings to the extent doing so would cause what LLR calls its “Appraisal LTV”, as calculated below, to exceed 60%: Appraisal LTV(%) = A/B × 100 A = interest-bearing debt (inclusive of long term corporate bonds and short-term corporate bonds but excluding subordinated debt) + tenant leasehold deposits (excluding the amount reserved by the trustees of LLR’s properties as tenant leasehold deposits and the amount reserved as tenant leasehold deposits in LLR’s relevant reserve account (this account is for the refund obligation which LLR has as the lessor to various tenants)) B = total appraised real estate value of LLR’s portfolio + the amount of cash deposits in LLR’s bank accounts (excluding reserve accounts for tenant leasehold deposits) + cash and deposits in trust (excluding the amount reserved by the trustees of our properties as tenant leasehold deposits) – the total amount of distributions for the immediately prior fiscal period – the total amount of distributions in excess of retained earnings for the immediately prior fiscal period. In addition, the total amount of distributions and distributions in excess of retained earnings (with respect to the return of capital invested) depends upon the figures for the most recent fiscal period.
Other	• As an underlying premise, LLR assumes that any revision that will have an impact on the forecast information above will be made in accordance with applicable laws and regulations (including tax laws), accounting standards, listing rules of the TSE and the standards set by the Investment Trusts Association, Japan. • As an underlying premise, LLR assumes that there are no unexpected material change to general economic trends and real estate market conditions.