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February 4, 2016

To All Concerned Parties

REIT Issuer:

LaSalle LOGIPORT REIT

1-1, Uchisaiwaicho 1-chome, Chiyoda-ku, Tokyo

Representative: Toshimitsu Fujiwara, Executive Director
(Securities Identification Code: 3466)

Asset Manager:

LaSalle REIT Advisors K.K.

Representative: Toshimitsu Fujiwara, President and CEO

Contact: Daisuke Ishida, Director, General Manager
of Finance & Management Department

TEL: +81-3-3507-5812

**Notice Concerning Revisions to Forecasts of Financial Results for the Fiscal Periods
Ending August 31, 2016 and February 28, 2017**

LaSalle LOGIPORT REIT (“LLR”) announced its revisions to the forecasts of financial results 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) released and revised on January 7 and January 27, 2016, respectively.

1. Reasons for revisions to forecasts

Revisions have been made to the forecasts of LLR’s financial results for the fiscal periods ending August 31, 2016 and February 28, 2017 following the determination of the issue price of new investment units with regard to the public offering of new investment units and the secondary offering of investment units, which was resolved at the Board of Directors meeting of LLR held on January 7, 2016.

- (1) Assumed issue price of new investment units for the forecasts following the determination of the preliminary price range:
Between 92,000 yen and 100,000 yen per unit
- (2) Determined issue price of new investment units:
100,000 yen per unit

Disclaimer: This press release is not an offer to sell or a solicitation of any offer to buy the securities of LLR in the United States or elsewhere. Securities may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an exemption from registration of securities under the U.S. Securities Act of 1933, as amended (the “Securities Act”). Any public offering of securities to be made in the United States will be made by means of an English language prospectus prepared in accordance with the Securities Act, that may be obtained from the issuer of the securities or any holder of the securities and that will contain detailed information about the issuer and its management, as well as its financial statements. No public offering of securities of LLR will be conducted in the United States, and the securities of LLR have not been and will not be registered under the Securities Act.

2. Details of revisions

(Expressed in millions of yen unless otherwise noted)	Operating revenues	Operating income	Ordinary income	Net income	Distributions per unit (excluding distributions in excess of retained earnings per unit) (yen)	Distributions in excess of retained earnings per unit (yen)
Previous forecasts (January 27, 2016)						
Fiscal period ending August 2016 (1 st fiscal period)	4,892	2,886-2,892	1,808-1,840	1,806-1,839	1,642-1,672	189
Fiscal period ending February 2017 (2 nd fiscal period)	4,765	2,832-2,839	2,469-2,505	2,468-2,504	2,244-2,276	159
Revised forecasts						
Fiscal period ending August 2016 (1 st fiscal period)	4,892	2,886	1,840	1,839	1,672	189
Fiscal period ending February 2017 (2 nd fiscal period)	4,765	2,832	2,505	2,504	2,276	159

Following a determination of the issue price for new investment units as in 1. above, certain parts of the annex “Forecast Assumptions for the Fiscal Periods Ending August 31, 2016 and February 28, 2017” to the notice of January 7, 2016 entitled “Notice Concerning Forecasts of Financial Results for the Fiscal Periods Ending August 31, 2016 and February 28, 2017”, which was revised on January 27, 2016 will be further revised as follows. As a result, operating income, ordinary income, net income and distributions per unit (excluding distributions in excess of retained earnings per unit) have been revised according to the table above.

Non-operating expenses: Expenses related to the new investment unit issuance, the Tokyo Stock Exchange, Inc. (“TSE”) listing and the offering have been revised from 534 – 542 million yen to 542 million yen in total, and such expenses and expenses related to the establishment of LLR for the fiscal period ending August 31, 2016 have been revised from 538 – 546 million yen to 546 million yen. Interest expenses and other debt-related costs have been revised from 460 – 507 million yen to 460 million yen and from 323 – 366 million yen to 323 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, has been revised from 131 – 135 million yen to 131 million yen and from 26 – 30 million yen to 26 million yen for the fiscal periods ending August 31, 2016 and February 28, 2017, respectively.

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Borrowings: The anticipated total amount of borrowings to be borrowed on February 17, 2016 from qualified institutional investors as provided for in Article 2, Paragraph 3, Item 1 of the Financial Instruments and Exchange Law of Japan has been revised from 68,038 – 76,215 million yen to 68,038 million yen. In addition, the LTV ratio as at the end of the period ending August 31, 2016 has been revised from around 36.4% – 41.3% to around 36.4%.

(Reference)

Fiscal period ending August 31, 2016

Estimated number of investment units outstanding at the end of the period: 1,100,000 units (unchanged)

Fiscal period ending February 28, 2017

Estimated number of investment units outstanding at the end of the period: 1,100,000 units (unchanged)

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 expected to be from February 17, 2016, the expected acquisition date of the initial portfolio, to August 31, 2016.
2. The forecast information above is calculated based on certain assumptions. Therefore, actual operating revenues, operating income, ordinary income, net income, distributions per unit (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 rent 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 the above amounts of distributions.
3. The above forecast information may be revised if the degree of deviation with subsequent estimates exceeds a certain level.
4. The investment units of LLR are scheduled to be listed on the Real Estate Investment Trust Section of the TSE on February 17, 2016.
5. The figures have been truncated to the relevant digit.

* 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.

This notice is an English translation of the Japanese announcement dated February 4, 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.

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