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February 26, 2018

To All Concerned Parties

REIT Issuer:

LaSalle LOGIPORT REIT
 8th Floor, Otemachi Nomura Building
 1-1, Otemachi 2-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: +81-3-6367-5600

Notice Concerning Acquisition and Leasing of Domestic Real Estate Trust Beneficiary Rights

LaSalle LOGIPORT REIT (hereinafter referred to as “**LLR**”) who has entrusted the management of its assets to LaSalle REIT Advisors K.K (hereinafter referred to as “**LRA**” or “**Asset Manager**”), announces that it will acquire two assets (the “**Newly Acquired Assets**”) in the form of trust beneficiary rights and enter into lease contracts with tenants, as described below.

1. Overview of the acquisitions

Area	Property number	Property name	Location (city or ward, prefecture)	Seller	Anticipated acquisition price (yen in millions) (Note 2)	Appraisal Value (yen in millions) (Note 3)	NOI Yield (%) (Note 4)
Tokyo area	Tokyo-10	LOGIPORT Hiratsuka-shinmachi	Hiratsuka, Kanagawa	Logistics fudosan-hanbai GK	6,900	7,060	4.8
Osaka area	Osaka-1	LOGIPORT Sakai-minami-jimacho (Note 1)	Sakai, Osaka	Logistics fudosan-hanbai GK	8,150	8,300	4.8
Total/Average					15,050	15,360	4.8

- (1) Sale & purchase agreement date : February 26, 2018
- (2) Planned acquisition date : March 5, 2017 (delivery and settlement date)
- (3) Seller : Please refer to “4. Seller profile” below.
- (4) Funds for acquisition : Debt financed borrowings (Note 5) and cash on hand
- (5) Settlement method : To be paid in a lump sum on the acquisition date

Note :

- While the current name of the property is “AZ-COM MK OSAKA”, after LLR completes its acquisition, the property name will be managed as “LOGIPORT Sakai-minami-jimacho”.
- “Anticipated acquisition price” is the price to be paid for the Newly Acquired Assets pursuant to the Sale and Purchase

Agreement (excluding national and local consumption taxes, and expenses such as transaction fees, and is rounded down to the nearest million yen).

3. Japan Real Estate Institute was retained to appraise the value of each property. “Appraisal value” is based on the appraisal values from the relevant appraisal reports as of January 31, 2018.
4. “NOI yield” is the ratio of appraisal NOI to the acquisition price of each property, rounded to the first decimal place. The figure for the weighted average NOI yield of each of the two new properties is described in the “Total/Average” column.
 “Appraisal NOI” is the stabilized net operating income (an amount with operating expenses deducted from operating income) based on a direct capitalization analysis contained in the relevant appraisal report appraised by Japan Real Estate Institute which represents revenue before deduction of depreciation. Appraisal NOI is different from NCF (net cash flow), to which deposits and other returns are added and from which capital expenditures are deducted.
5. For further details related to the borrowings, please refer to today’s press release titled “Notice Concerning Borrowing of Funds”.

2. Rationale for Acquisition and Lease Contract

The Newly Acquired Assets are “large-scale, high specification” modern logistics facilities located in “suitable sites” within the Tokyo and Osaka areas, and are thus properties that meet LLR’s criteria for what would be considered as “Prime Logistics.” The Asset Manager has decided to acquire the properties based on its judgment that the Newly Acquired Assets would generate stable mid to long-term revenues.

Through the acquisition of these Newly Acquired Assets, LLR expects that it will continue to expand its assets under management with excellent properties that further diversify its portfolio, which will continue to contribute toward enhancement of investor value.

In addition to the acquisition of the Newly Acquired Assets, LLR selected the tenants based on the LLR’s tenant selection criteria guideline (please refer to the “Report on management systems of issuers of real estate investment trust securities dated November 30, 2017), and the tenants all conform and meet the standards required per this guideline.

For further details related to the features of each property, please refer to the attachment below Exhibit 1: Features of the LOGIPORT Hiratsuka-shinmachi and LOGIPORT Sakai-minamijimacho.

3. Description of acquired assets

(1) Overview of Newly Acquired Assets

Tables (2) through (4) below show an overview of the Newly Acquired Assets (the “Individual Property Tables”). When referring to the Individual Property Tables, please refer to the following explanation for terms used. In principle, unless otherwise noted, all information included in the tables are as of February 26, 2018.

a. Explanation on the section

- “Use” column indicates the primary building’s type of use stated in the property registry.

b. Explanation on “Overview of specified assets”

- “Type of specified asset” represents the category of Newly Acquired Asset at acquisition; either acquisition through trust beneficiary interest or acquisition of real estate ownership rights.
- “Anticipated acquisition price” represents the purchase price of a Newly Acquired Asset, as shown in the sale and purchase agreement of the relevant property (excluding national and local consumption taxes and expenses, such as transaction fees, and is rounded down to the nearest million yen).
- “Overview of trust beneficiary right” represents the entrustment date, trustee and trust maturity date of each property.

- “Location” of “Land” represents the displayed address of each property. If there is no displayed address, the building address in the property registry is shown (one of the addresses if there are multiple addresses).
- “Land area” of “Land” is based on the description in the land registry, and the land area of some sites may not match the current status.
- “Zoning” of “Land” represents types of districts listed in Article 8, paragraph 1, item 1 of the City Planning Act.
- “BCR” of “Land” represents the ratio of the building area of buildings to the site area, as depicted in Article 53 of the Building Standards Act, and indicates the upper limit of the building coverage ratio as determined in city planning in accordance with the zoning.
- “FAR” of “Land” represents the ratio of the total floor area of buildings to the site area, as depicted in Article 52 of the Building Standards Act, and indicates the upper limit of the floor area ratio as determined in city planning in accordance with the zoning.
- “Form of ownership” of “Land” and “Building” represents type of rights owned by the trustee with respect to the property.
- “Master lessee” represents the companies with which the trustee has entered into a master lease agreement for acquired asset.
- “Type of master lease” indicates, in accordance with the terms and conditions of the master lease agreement, “pass-through type” for the pass-through type master lease in which rent received by the lessor is in principle the same amount as the rent received by the master lessee from end-tenants, and “sub-lease type” for the sub-lease type master lease in which rent received by the lessor is fixed even if the rent received by the master lessee from end-tenants change.
- “Overview of building appraisal” represents the summary appraisal report of each property which was conducted by Earth-Appraisal Co., Ltd. upon the request made by LLR. The appraisal conducted an investigation of building deterioration conditions, planning of short-term and long-term repair and maintenance, an investigation of building code compliance, and an environmental assessment with respect to hazardous substances. The appraisal reports represent a judgment and an opinion of the engineering firm mentioned above only at a certain point in time, and any adequacy and accuracy of the reports are not guaranteed.
- “Structure / No. of floors” and “Type” of building are based on the property registry.
- “Completion date” of building represents the date of completion as described in the property registry.
- “Gross floor area” of building is based on the property registry.
- “Property manager” is the planned company with which the trustee will enter into a property management agreement in order to manage the Newly Acquired Assets.
- “Tenants” are based on the lease agreements in relation to the properties as of the planned acquisition date; March 5, 2018.
- “Number of tenants” is based on the number of lease agreements for each property in trust. For properties with master lease agreements, this is the total number of end-tenants. However, tenants who have entered into multiple lease agreements are counted as one tenant.
- “Presence or absence of collateralization” indicates whether a property is collateralized or not and an overview of the collateral if such property is collateralized.

c. Explanation on “Remarks”

- “Remarks” indicates items believed to be important in terms of the relationship of rights and use of acquired assets as well as items believed to be important in consideration of their impact on the appraisal value, profitability, and possibility of disposal regarding a given acquired asset as of the date of this press release, and includes the following items:
 - Major restrictions or regulations under laws and other rules

- Major encumbrances or restrictions related to rights and duties
- Major matters concerning lease terms agreed with tenants or end tenants, or major status, etc. of property use by tenants or end tenants
- Major matters when there are structures or other physical elements that cross abutting real estate boundary lines, or when there are problems in confirming real estate adjacent boundaries

d. Explanation of “Outline of leasing”

- “Outline of leasing” represents the terms and conditions of lease agreements for property, which is in effect as of the planned acquisition date; March 5, 2018. In cases where a master lease agreement is entered into, it represents lease agreements between the end tenants and the master lessee.
- “Leased area” means the floor area (based on the floor area in the lease agreement).
- “Annual rent” is calculated by multiplying by twelve the monthly contracted rent (including common area maintenance fees but excluding consumption taxes; if the property has multiple tenants, the total of all monthly rents) for property as indicated in the relevant lease agreements of property in trust.
- “Tenant leasehold deposit” represents the outstanding balance of tenant leasehold and security deposit from the relevant end-tenants set forth in the lease agreements effective.

e. Explanation of the “Outline of the appraisal report”

- “Outline of the appraisal report” describes the summary of the appraisal for property which was evaluated by the appraisers that LLR has entrusted. Such an appraisal report represents a judgment and an opinion of an appraiser as an evaluator at only a certain point, and any adequacy, accuracy or feasibility of a transaction at such appraisal value are not guaranteed. In this item, figures are rounded down to the nearest unit and ratios are rounded to the nearest first decimal place.

(2) Overview of specified assets

Tokyo-10 LOGIPORT Hiratsuka-shinmachi

Property name		LOGIPORT Hiratsuka-shinmachi
Use		Warehouse
Type of specified asset		Trust beneficiary right in real property
Planned acquisition date		March 5, 2018
Anticipated acquisition price		6,900 million yen
Overview of trust beneficiary right	Entrustment date	December 9, 2016
	Trustee	Mitsubishi UFJ Trust and Banking Corporation
	Trust maturity date	February 29, 2028
Land	Location	6-15, Shinmachi, Hiratsuka-city, Kanagawa prefecture
	Land area	14,676.10 m ²
	Zoning	Exclusive industrial zone, Industrial zone
	BCR	60%
	FAR	200%
Form of ownership		Ownership
Presence or absence of collateral setting		None
Master lessee		—
Type of master lease		—
Appraisal value		7,060 million yen
Real estate appraiser		Japan Real Estate Institute
Overview of building appraisal	Appraiser	Earth-Appraisal Co., Ltd.
	Appraisal date	January 19, 2018
	Emergency repair cost	—

	Short-term repair cost	—
	Long-term repair cost	83,438,000 yen / 12 years (annual average: 6,953,000 yen)
Building (Note)	Structure / No. of floors	Steel structure aluminum-zinc alloy coated steel roofing, 4-story
	Completion date	May 10, 2016
	Gross floor area	29,067.95 m ²
	Type	Warehouse, office
	Form of ownership	Ownership
Property manager		CRE Inc.
Tenants	Number of tenants	1
	Annual rent	-(Note)
	Security deposit	-(Note)
	Leased area	29,074.75 m ²
	Net Rentable area	29,074.75 m ²
	Occupancy rate	100.0%
Remarks		Not applicable.

Note: Not disclosed because approval has not been obtained from the tenants.

Osaka-1 LOGIPORT Sakai-minamijimacho

Property name		LOGIPORT Sakai-minamijimacho
Use		Warehouse
Type of specified asset		Trust beneficiary right in real property
Planned acquisition date		March 5, 2018
Anticipated acquisition price		8,150 million yen
Overview of trust beneficiary right	Entrustment date	December 9, 2016
	Trustee	Mitsubishi UFJ Trust and Banking Corporation
	Trust maturity date	February 29, 2028
Land	Location	5-162, Minamijimacho, Sakai-ku, Sakai-city, Osaka prefecture
	Land area	15,352.06 m ²
	Zoning	Industrial zone
	BCR	60%
	FAR	200%
	Form of ownership	Ownership
Presence or absence of collateral setting		None
Master lessee		—
Type of master lease		—
Appraisal value		8,300 million yen
Real estate appraiser		Japan Real Estate Institute
Overview of building appraisal	Appraiser	Earth-Appraisal Co., Ltd.
	Appraisal date	January 19, 2018
	Emergency repair cost	—
	Short-term repair cost	—
	Long-term repair cost	29,950,000 yen / 12 years (annual average: 2,496,000 yen)
Building (Note)	Structure / No. of floors	Steel structure aluminum-zinc alloy coated steel roofing, 4-story
	Completion date	October 1, 2016
	Gross floor area	30,696.61 m ²
	Type	Warehouse, office, store
	Form of ownership	Ownership
Property manager		CRE Inc.
Tenants	Number of tenants	1
	Annual rent	-(Note)
	Security deposit	-(Note)
	Leased area	30,690.23 m ²
	Net Rentable area	30,690.23 m ²
	Occupancy rate	100.0%

Remarks	Not applicable.
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Note: Not disclosed because approval has not been obtained from the tenants.

(3) Outline of leasing

Tokyo-10 LOGIPORT Hiratsuka-shinmachi

Outline of leasing			
Tenant	Leased area	Annual rent (Exclude consumer tax)	Tenant leasehold deposit
TONAMI TRANSPORT ATION CO., LTD.	29,074 m ²	-(Note)	-(Note)
Type of Contract : Fixed term building lease contract Rent Revision : -(Note) Early Termination : -(Note)			

Note: Not disclosed because approval has not been obtained from the tenants.

Osaka-1 LOGIPORT Sakai-minamijimacho

Outline of leasing			
Tenant	Leased area	Annual rent (Exclude consumer tax)	Tenant leasehold deposit
MARUWA UNYU KIKAN CO., LTD.	30,690 m ²	-(Note)	-(Note)
Type of Contract : -(Note) Rent Revision : -(Note) Early Termination : -(Note)			

Note: Not disclosed because approval has not been obtained from the tenants.

(4) Outline of the appraisal report
 Tokyo-10 LOGIPORT Hiratsuka-shinmachi

Outline of the appraisal report		
Appraisal value	7,060 million yen	
Appraiser	Japan Real Estate Institute	
Appraisal date	January 31, 2018	
Item	Detail (million yen)	Outline
Income approach value	7,060	Assessed by correlating a price based on the direct capitalization method with a price based on the DCF method.
Direct capitalization method	7,120	
Operating revenues	-(Note)	
Total potential revenue	-(Note)	
Loss such as vacancy	-(Note)	
Operating expenses	-(Note)	
Maintenance costs	-(Note)	
Utility costs	-(Note)	
Repair costs	-(Note)	
Property management fees	-(Note)	
Leasing commissions	-(Note)	
Property taxes	-(Note)	
Insurance premiums	-(Note)	
Other expenses	-(Note)	
Net operating income	331	
One-time investment gains	-(Note)	
Capital expenditure	-(Note)	
Net income	327	
Capitalization rate	4.6%	Relative to a baseline standard yield for a given location, a spread was added/subtracted based on the subject property's strong/weak location, as well as factoring in recent transaction comparables for similar quality real estate.
Discounted cash flow method	6,990	
Discount rate	4.2%	Compared comparable real estate and its given investment yield, while adding/subtracting for any individualistic qualities of the subject property
Terminal capitalization rate	4.7%	Compared comparable real estate and its given investment yield, while comprehensively assessing future yield trends
Cost method	6,340	
Proportion of land	45.1%	
Proportion of building	54.9%	
Other points to be noted for the determination of appraisal value	N/A	

Note: As the data contains information the disclosure of which is not approved by the lessee and information that makes it possible to calculate the information in question, it would create disadvantages (such as difficulty in maintaining a long-term lease agreement due to undermining of the relations with the lessee) and may eventually undermine unitholder interests if such data is disclosed. Accordingly, the data remains undisclosed except in certain instances where it was deemed that no harm would result from disclosure.

Osaka-1 LOGIPORT Sakai-minamijimacho

Outline of the appraisal report		
Appraisal value	8,300 million yen	
Appraiser	Japan Real Estate Institute	
Appraisal date	January 31, 2018	
Item	Detail (million yen)	Outline
Income approach value	8,300	Assessed by correlating a price based on the direct capitalization method with a price based on the DCF method.
Direct capitalization method	8,400	
Operating revenues	-(Note)	
Total potential revenue	-(Note)	
Loss such as vacancy	-(Note)	
Operating expenses	-(Note)	
Maintenance costs	-(Note)	
Utility costs	-(Note)	
Repair costs	-(Note)	
Property management fees	-(Note)	
Leasing commissions	-(Note)	
Property taxes	-(Note)	
Insurance premiums	-(Note)	
Other expenses	-(Note)	
Net operating income	387	
One-time investment gains	-(Note)	
Capital expenditure	-(Note)	
Net income	386	
Capitalization rate	4.6%	Relative to a baseline standard yield for a given location, a spread was added/subtracted based on the subject property's strong/weak location, as well as factoring in recent transaction comparables for similar quality real estate.
Discounted cash flow method	8,190	
Discount rate	4.3%	Compared comparable real estate and its given investment yield, while adding/subtracting for any individualistic qualities of the subject property
Terminal capitalization rate	4.7%	Compared comparable real estate and its given investment yield, while comprehensively assessing future yield trends
Cost method	6,020	

Proportion of land	32.2%	
Proportion of building	67.8%	
Other points to be noted for the determination of appraisal value	N/A	

Note: As the data contains information the disclosure of which is not approved by the lessee and information that makes it possible to calculate the information in question, it would create disadvantages (such as difficulty in maintaining a long-term lease agreement due to undermining of the relations with the lessee) and may eventually undermine unitholder interests if such data is disclosed. Accordingly, the data remains undisclosed except in certain instances where it was deemed that no harm would result from disclosure.

4. Seller profile

Name	Logistics fudosan-hanbai GK
Location	1-1-7, Motoakasaka, Chiyoda-ku, Tokyo
Representative	Managing Member Logi Fuhan ISH Executive Officer Terumitsu Nosaka
Line of business	1. Acquisition, ownership, management, and disposition of trust beneficiary rights 2. Sale, ownership, management and leasing of real estate 3. Acquisition, ownership, management, and disposition of monetary claims 4. All other business incidental to the preceding items above
Capital	100,000 yen
Relationship with LLR and LaSalle REIT Advisors K.K.	
Capital ties	There are no noteworthy capital relationships.
Personal relations	There are no significant personnel relationships.
Business relationship	There are no significant business relationships.
Applicable situation to related parties	The company does not fall under the category of a related party to LLR or LRA. In addition, none of the related parties and affiliated companies of this company fall under the category of a related party to LLR or LRA.

5. Transactions with related parties

Not applicable.

6. Status of parties concerned

The Newly Acquired Assets have not been acquired from any special related parties of LLR or LRA.

7. Outline of the brokerage

There is no brokerage firm involved in the transaction of the above-mentioned acquisition of assets.

8. Future outlook

For further details on future outlook, please refer to the “Notice Concerning Revisions to the Forecasts for Financial Results and Distributions Per Unit (“DPU”) for the Fiscal Period Ending August 31, 2018.”

* 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.

* LLR’s website: <http://lasalle-logiport.com/english/>

<Attachment below>

Exhibit 1: Features of the LOGIPORT Hiratsuka-shinmachi and LOGIPORT Sakai-minamijimacho

Exhibit 2: Appraisal Summary

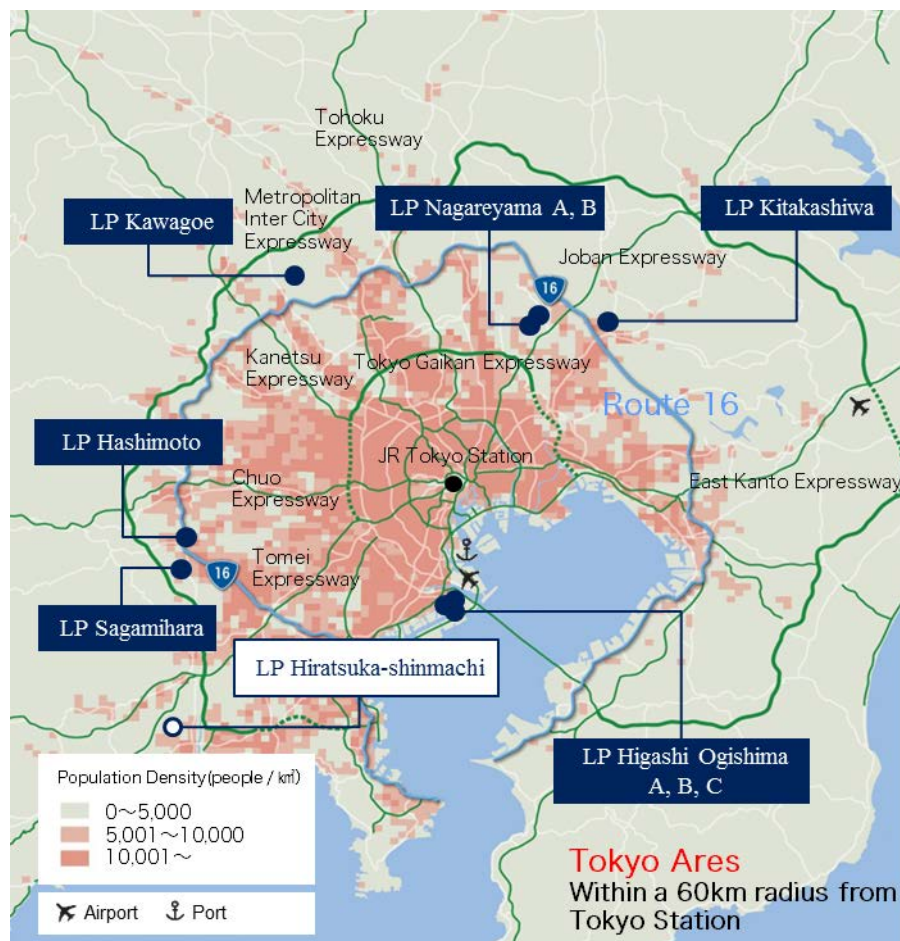
Exhibit 3: Engineering Report and PML Summary

Exhibit 4: Portfolio Summary

This notice is an English translation of the Japanese announcement dated February 26 2018. 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 1: Features of the LOGIPORT Hiratsuka-shinmachi and LOGIPORT Sakai-minamijimacho

< LOGIPORT Hiratsuka-shinmachi >





Location Well Suited to Logistics Operations

- ① Excellent access to areas of high consumption
Good access to Kanagawa and Tokyo, which are large consumption areas

By using the Ken-o or Tomei Expressways, this location offers great distribution coverage across the Tokyo Metropolitan area
- ② Close proximity to main arterial highways, expressways and interchanges
Good access to the expressway at approximately 4.5 km to the Samukawa-minami interchange on the Ken-o Expressway.
- ③ Zoning for industrial usage, allowing 24-hour logistics operations
The surrounding area is an aggregation of logistics facilities and other industrial use.
- ④ Easy access for pedestrians from public transportation, aiding in attracting and retaining employees 2 minutes on foot to Kanagawa Chuo Kotsu Bus “Nishi-shinmachi” Bus Stop, approximately 15 minutes on foot to Hiratsuka Station.



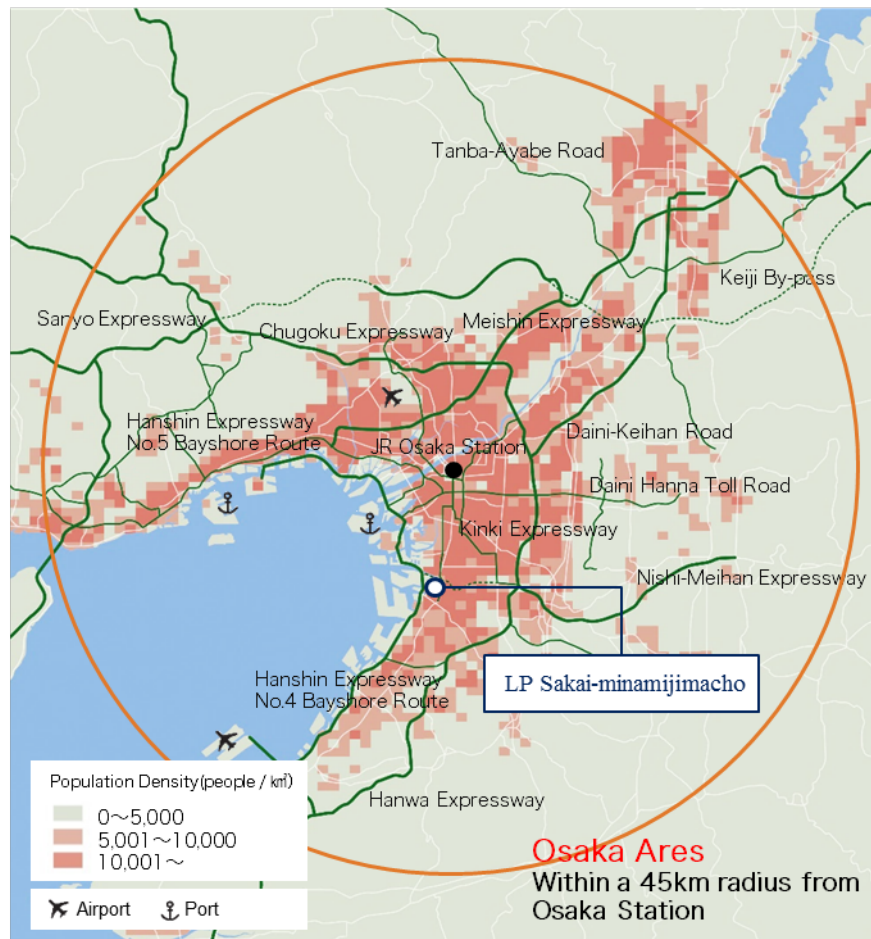
Large Scale

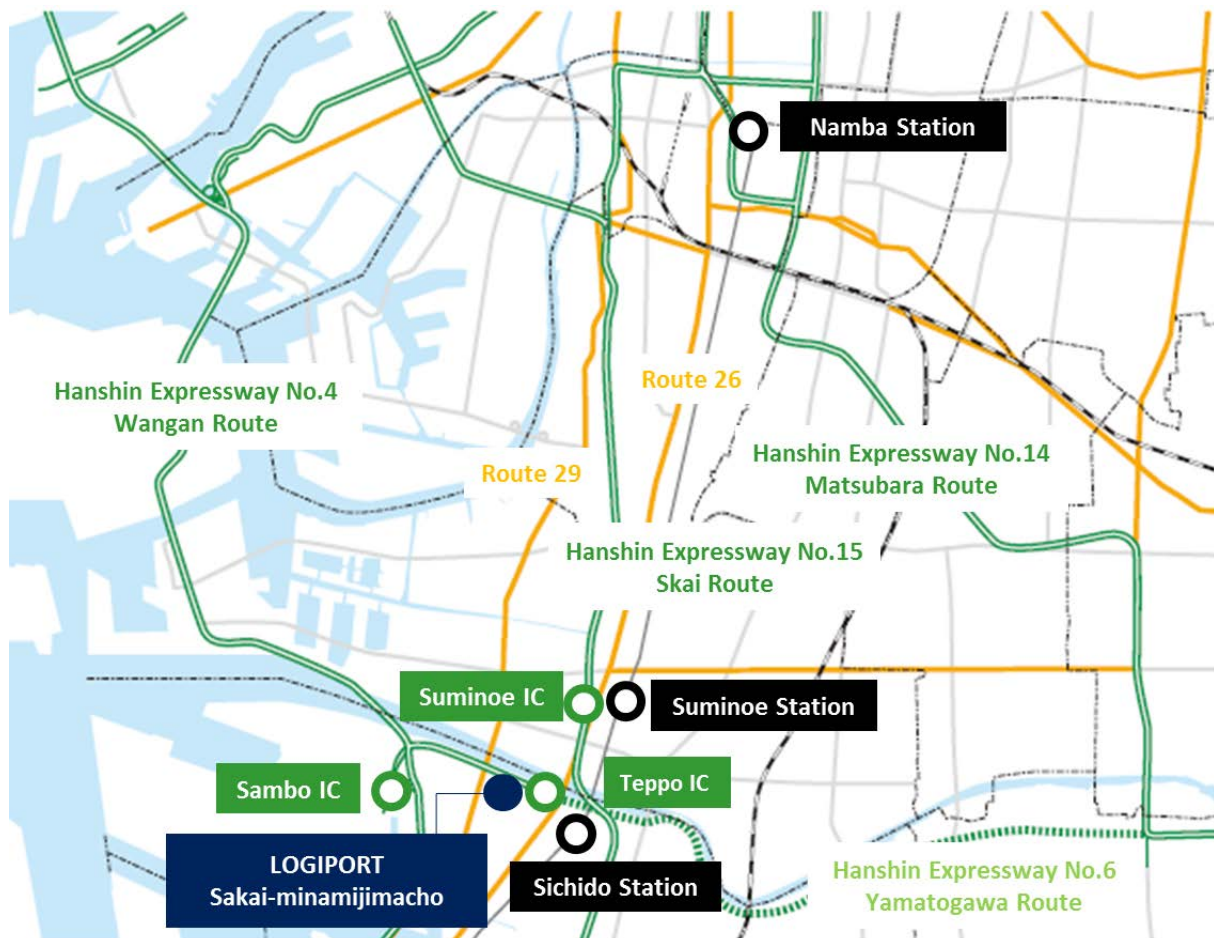
- ① Gross floor area of 8,000 tsubo or more, where each floor boasts of a scale of more than 2,000 tsubo per floor.

High Functionality

- ① Effective ceiling height of at least approximately 5.5 meters, a floor loading capacity of at least 1.5 -2.0 tons/square meter, and column-to-column a span columns of approximately 9.9 × 10.0 meters
- ② Freight elevators with a loading capacity of 6.0 tons ・ vertical conveyors throughout
- ③ Truck berths are set up on east side and north side of the first floor, possible to divide the space up for 2 tenants
- ④ Ample office space with air conditioning is available

< LOGIPORT Sakai-minamijimacho >

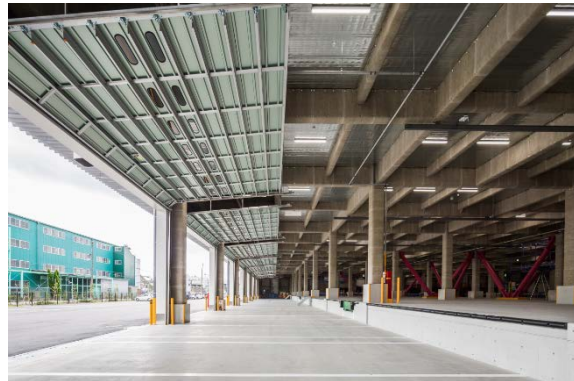




Location Well Suited to Logistics Operations

- ① Excellent access to areas of high consumption
Good access to Osaka, which have large consumption areas

By opening the Yamatogawa Line, this location offers great distribution coverage across the Kansai area
- ② Close proximity to main arterial highways, expressways and interchanges
Good access to the expressway at approximately 1.6 km to the Sambo interchange and approximately 0.5 km to the Teppo gateway
- ③ Zoning for industrial usage, allowing 24-hour logistics operations
The surrounding area is an aggregation of logistics facilities and other industrial use.
- ④ Easy access for pedestrians from public transportation, aiding in attracting and retaining employees
Approximately 10 minutes on foot from the Shichido Station and excellent location to secure employees



Large Scale

- ① Gross floor area of 9,000 tsubo or more, where each floor boasts of a scale of more than 2,000 tsubo per floor.

High Functionality

- ① Effective ceiling height of at least approximately 5.5 meters, floor loading capacity of at least 1.5 tons/square meter, and column-to-column spacing of 10.0 × 9.8 meters
- ② Freight elevators with a loading capacity of 3.5 tons · vertical conveyors throughout
- ③ Compatible with multi-tenant specifications affording flexible partitioning possibilities
- ④ Ample office space with air conditioning is available

Exhibit 2: Appraisal Summary

No.	Property Name	Appraiser	Value Date	Appraisal Value (millions yen)	Cost Approach (millions yen)	Income Approach (millions yen)				
						Direct Cap		DCF		
						Value	CR (%)	Value	DR (%)	Terminal CR (%)
Existing Portfolio										
Tokyo-1	LP Hashimoto (Note 1)	Tanizawa Sogo	8/31/2017	22,400	20,000	23,000	4.2	22,200	4.3	4.4
Tokyo - 2	LPSagamihara (Note 2)	Tanizawa Sogo	8/31/2017	24,800	23,100	25,400	4.3	24,600	4.4	4.5
Tokyo - 3	LP Kitakashiwa	CBRE	8/31/2017	27,600	22,500	27,700	4.2	27,600	4.0	4.3
Tokyo-4	LP Nagareyama A	CBRE	8/31/2017	3,840	2,950	3,820	4.6	3,840	4.2	4.5
Tokyo-5	LP Nagareyama B	CBRE	8/31/2017	27,900	21,900	27,500	4.5	27,900	4.2	4.5
Tokyo-6	LP Higashi Ogishima A	Tanizawa Sogo	8/31/2017	19,500	21,500	19,800	4.8	19,300	4.8	4.9
Tokyo-7	LP Higashi Ogishima B	Tanizawa Sogo	8/31/2017	21,300	22,900	22,600	4.8	20,700	4.8	4.9
Tokyo-8	LP Higashi Ogishima C	Tanizawa Sogo	8/31/2017	25,000	23,800	25,800	4.7	24,600	4.7	4.8
Tokyo-9	LP Kawagoe	Tanizawa Sogo	8/31/2017	12,100	11,000	12,500	4.6	11,900	4.7	4.8
Sub-Totals				184,440	169,650	188,120		182,640		
Newly Acquired Assets										
Tokyo-10	LP Hiratsuka-shinmachi	Japan Real Estate Institute	1/31/2018	7,060	6,340	7,120	4.6	6,990	4.2	4.7
Osaka-1	LP Sakai-minami-jimacho	Japan Real Estate Institute	1/31/2018	8,300	6,020	8,400	4.6	8,190	4.3	4.7
Combined Totals				199,800	182,010	203,640		197,820		

Notes:

1. The appraisal value, cost method value, estimated value of direct capitalization method and estimated value of discounted cash flow method of LOGIPORT Hashimoto describe our pro-rata portion of the joint co-ownership interest in the trust beneficiary rights (55% for each property).
2. The appraisal value, cost method value, estimated value of direct capitalization method and estimated value of discounted cash flow method of LOGIPORT Sagamihara describe our pro-rata portion of the joint co-ownership interest in the trust beneficiary rights (51% for each property).

Exhibit 3: Engineering Report and PML Summary

No.	Property Name	Engineering Report				Earthquake Assessment Report		
		Engineering Firm	Survey Date	Emergency Short Term Repair Costs (thousand yen) (Note 1、2)	Medium to Long Term Repair Costs (thousand yen) (Note 1、3)	Earthquake Assessor	Analysis Date	PML (%) (Note1)
Existing Portfolio								
Tokyo-1	LP Hashimoto (Note4)	Earth-Appraisal Co., Ltd.	11/6/2015	—	206,901	Tokio Marine & Nichido Risk Consulting Co., Ltd.	Oct 2015	1.3
Tokyo-2	LP Sagamihara (Note 5)	Earth-Appraisal Co., Ltd.	11/6/2015	—	289,248	Tokio Marine & Nichido Risk Consulting Co., Ltd.	Oct 2015	0.5
Tokyo-3	LP Kitakashiwa	Earth-Appraisal Co., Ltd.	11/6/2015	—	238,851	Tokio Marine & Nichido Risk Consulting Co., Ltd.	Oct 2015	0.9
Tokyo-4	LP Nagareyama A	Earth-Appraisal Co., Ltd.	11/6/2015	—	106,539	Tokio Marine & Nichido Risk Consulting Co., Ltd.	Oct 2015	1.6
Tokyo-5	LP Nagareyama B	Earth-Appraisal Co., Ltd..	11/6/2015	—	666,525	Tokio Marine & Nichido Risk Consulting Co., Ltd.	Oct 2015	2.3
Tokyo-6	LP Higashi Ogishima A	Earth-Appraisal Co., Ltd..	11/6/2015	—	1,042,038	Tokio Marine & Nichido Risk Consulting Co., Ltd.	Oct 2015	6.5
Tokyo-7	LP Higashi Ogishima B	Earth-Appraisal Co., Ltd..	11/6/2015	—	1,305,325	Tokio Marine & Nichido Risk Consulting Co., Ltd.	Oct 2015	6.2
Tokyo-8	LP Higashi Ogishima C	Earth-Appraisal Co., Ltd..	11/6/2015	—	817,104	Tokio Marine & Nichido Risk Consulting Co., Ltd.	Oct 2015	6.3
Tokyo-9	LP Kawagoe	Earth-Appraisal Co., Ltd..	2/7/2017	—	118,057	Tokio Marine & Nichido Risk Consulting Co., Ltd.	Feb 2017	4.4
Existing Portfolio PML (Note 6)								3.4
Newly Acquired Asset								
Tokyo-10	LP Hiratsuka-shinmachi	Earth-Appraisal Co., Ltd..	1/19/2018	—	83,438	Tokio Marine & Nichido Risk Consulting Co., Ltd.	Feb 2018	5.2
Osaka-1	LP Sakai-minami-jimacho	Earth-Appraisal Co., Ltd..	1/19/2018	—	29,950	Tokio Marine & Nichido Risk Consulting Co., Ltd.	Feb 2018	6.5
Portfolio PML (Note 7)								3.2

Notes:

1. “Emergency and short-term repair costs” and “Medium-to-long-term repair costs” are indicated in the Engineering reports, and “PML” are indicated in “Seismic review report”.
2. “Emergency and short-term repair costs” are the repair costs which are expected to be required within 12 months from the date of the relevant report.
3. “Medium-to-long-term repair costs” are the repair costs which are expected to be required within 12 years from the date of the relevant report.
4. “Emergency and short-term repair costs” and “Medium-to-long-term repair costs” of LOGIPORT Hashimoto describe

our pro-rata portion of the joint co-ownership interest in the trust beneficiary rights (55% for each property), which is rounded down to the nearest thousand yen.

5. “Emergency and short-term repair costs” and “Medium-to-long-term repair costs” of LOGIPORT Sagamihara describe our pro-rata portion of the joint co-ownership interest in the trust beneficiary rights (51% for each property), which is rounded down to the nearest thousand yen.
6. “Existing Portfolio PML” is stated based on the “Portfolio Seismic review report of 9 properties” dated February, 2017.
7. “Portfolio PML” is stated based on the “Portfolio Seismic review report of 11 properties” dated February, 2018.

Exhibit 4: Portfolio Summary

Area	No.	Property Name	Acquisition Price (millions yen)	Appraisal Value (millions yen)	Investment Ratio (%) (Note)
Existing Portfolio					
Tokyo Area	Tokyo-1	LP Hashimoto	21,200	22,400	11.3
	Tokyo-2	LP Sagamihara	23,020	24,800	12.2
	Tokyo-3	LP Kitakashiwa	25,300	27,600	13.4
	Tokyo-4	LP Nagareyama A	3,500	3,840	1.9
	Tokyo-5	LP Nagareyama B	26,600	27,900	14.1
	Tokyo-6	LP Higashi Ogishima A	19,000	19,500	10.1
	Tokyo-7	LP Higashi Ogishima B	19,120	21,300	10.2
	Tokyo-8	LP Higashi Ogishima C	23,700	25,000	12.6
	Tokyo-9	LP Kawagoe	11,950	12,100	6.3
Sub-Total			173,390	184,440	92.0
Newly Acquired Asset					
Tokyo Area	Tokyo-10	LP Hiratsuka-shinmachi	6,900	7,060	3.7
Osaka Area	Osaka-1	LP Sakai-minamijimamacho	8,150	8,300	4.3
Portfolio Totals			188,440	199,800	100.0

Note: “Investment ratio” is the ratio of the acquisition price of a given property relative to the total acquisition price, rounded to the nearest tenth. Therefore, the sum of the investment ratio of each property may differ from the subtotal or the total investment ratio.