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For Immediate Release

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Notice Concerning Difference between Forecast and Actuals of Operating Results for the Fiscal Period Ended  
January 31, 2017

Mitsui Fudosan Logistics Park Inc. (“MFLP-REIT”) announced today revisions to its forecast of financial results for the fiscal period ended January 31, 2017 (March 4, 2016 - January 31, 2017), which MELP-REIT had announced on September 13, 2016, because of the difference from the actuals, as follows.

1. Difference between Earnings Forecast and Actuals for the Fiscal Period Ended January 31, 2017

	Operating revenue	Operating income	Ordinary income	Net income	Distributions per unit	Distributions per unit	Distributions in excess of earnings per unit
					(including distributions in excess of earnings)	(excluding distributions in excess of earnings)	
Previous forecasts (A)	¥2,345 million	¥1,219 million	¥1,007 million	¥1,006 million	¥4,923	¥4,491	¥432
Actuals (B)	¥2,383 million	¥1,307 million	¥1,111 million	¥1,110 million	¥5,198	¥4,955	¥243
Amount increase/decrease (B - A)	¥37 million	¥88 million	¥104 million	¥104 million	¥275	¥464	-¥189
Rate of increase/decrease (%)	1.6%	7.2%	10.4%	10.3%	5.6%	10.3%	-43.8%

(Reference) Fiscal period ended January 31, 2017: Expected number of investment units issued and outstanding at the end of the period: 224,000 units.

Disclaimer: For information purpose only. The Japanese press release should be referred to as the original. This document has been prepared for the purpose of announcing to the public certain matters relating to the difference between the operating forecasts for the first fiscal period of MFLP and the actuals and not for the purpose of soliciting any investment. We caution readers to undertake any investment decision at their own judgment and responsibility.

Notes:

1. MFLP-REIT's operating periods are from February 1 to July 31 and from August 1 to January 31. The first fiscal period, however, commenced on March 4, 2016, the date of MFLP-REIT's establishment, and ends on January 31, 2017. The effective operating period for the first fiscal period is from August 2, 2016, the date of property acquisitions, until January 31, 2017.
2. For the actuals described above, refer to "Summary of Financial Results for the Fiscal Period Ended January 31, 2017 (REIT)" announced on March 16, 2017.
3. All amounts are rounded down and percentages are calculated to the first decimal place .

## 2. Reasons for the Difference

Operating revenue exceeding the initial estimate, including rental revenue from photovoltaic power generation facilities, as well as operating expenses including leasing fees and non-operating expenses including costs related to the issue of investment units, falling below the estimates are the main reasons for the difference. Because of those reasons, the actuals exceeded the previous forecast.

\*This document is released to media organizations through the Kabuto Club (the press club of the Tokyo Stock Exchange), the Ministry of Land, Infrastructure and Transport Press Club, and the Press Club for the Ministry of Land, Infrastructure and Transport Construction Paper.

\*MFLP-REIT's corporate website: <http://www.mflp-r.co.jp/en/>

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