

March 14, 2008

To whom it may concern:

Name of the Issuer of the Real Estate Investment Fund:  
LaSalle Japan REIT Inc.  
4-1-7 Kudankita, Chiyoda-ku, Tokyo  
Name of Representative:  
Masayuki Tanaka, Executive Director  
(Code Number: 8974)

Name of Asset Management Company:  
LaSalle Investment Advisors K.K.  
Name of Representative:  
Masayuki Tanaka, Representative Director

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### **Notice Concerning Newly Assigned Issuer Rating**

LaSalle Japan REIT Inc. (“LaSalle Japan”) today announced that it newly acquired an issuer rating from Rating and Investment Information, Inc. (“R&I”) on March 14, 2008. Brief details are as below:

Rating Agency	Type of Rating	Rating	Rating Outlook
R&I	Issuer Rating	A-	Stable

LaSalle Japan will continue to procure funds in a flexible and agile manner while focusing on stabilizing its financial standing. Further, based on such fund procurement, LaSalle Japan will perform efficient and effective asset management, aiming to secure sustainable profitability and achieve the steady growth of its investment assets over the medium and long terms.

An issuer rating reflects R&I’s opinion regarding a given issuer’s ability to cover its individual financial obligations (credit quality), while a rating outlook is R&I’s opinion concerning the medium-term prospects of said issuer maintaining such rating.

For details of rating symbols and definitions, please refer to R&I’s Web site (<http://www.r-i.co.jp/eng/index.html>)