

For Immediate Release

Real Estate Investment Trust Securities Issuer:
 GLP J-REIT
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 Representative: Yoji Tatsumi, Executive Officer
 (Securities Code: 3281)

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 GLP Japan Advisors Inc.
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Notice Concerning Borrowing of Funds

GLP J-REIT (“GLP J-REIT”) announces the decision to borrow funds as follows.

1. Borrowing of funds
 (1) Contents of borrowing

Lender	Loan amount	Interest rate	Drawdown date	Borrowing method	Repayment date	Repayment method	Collateral
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	3,500 million yen	Base rate plus 0.1% (Note 1)	September 1, 2016	Borrowing based on the respective term loan agreements dated June 30, 2016 with the lenders shown to the left as the lenders	Jun. 30, 2017	Lump-sum repayment on repayment date	Unsecured Not guaranteed
Sumitomo Mitsui Banking Corporation	4,500 million yen	Base rate plus 0.15% (Note 1)			Oct. 31, 2017		
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	3,780 million yen	To be determined (Note 2)			Sep. 1, 2023		
Sumitomo Mitsui Banking Corporation	4,100 million yen	Based rate plus 0.255% (Note 3)			Sep. 1, 2024		

(Note 1) The first interest payment date shall be the last day of September 2016 and subsequent interest payments shall be due on the last day of every month and on the repayment date of the principal (the interest payment date or the repayment date shall be the immediately following business day if such date would fall on a day that is not a business day, or the immediate preceding business day if such date would fall in the next calendar month.)

The base rate applicable to the calculation of interest amounts to be paid on an interest payment date shall be the one-month Japanese Yen TIBOR (Tokyo Interbank Offered Rate) published by the Japanese Bankers Association (“JBA”) two business days prior to the interest payment date immediately preceding the respective interest payment dates; provided, however, that in cases where the calculation period is less than one month, the base rate shall be the base rate corresponding to the relevant calculation period and being calculated based on the method provided in the loan agreement.

For the JBA Japanese Yen TIBOR as the base rate, please refer to the JBA’s website (<http://www.zenginkyo.or.jp/en/tibor/>).The same shall apply hereinafter.

(Note 2) Fixed rate loans are planned for this borrowing.

(Note 3) The first interest payment date shall be the last day of November 2016 and subsequent interest payments shall be due on the last day of every February, May, August and November and on the repayment date of the principal (the interest payment date or the repayment date shall be the immediately following business day if such date would fall on a day that is not a business day, or the immediate preceding business day if such date would fall in the next calendar month.)

The base rate applicable to the calculation of interest amounts to be paid on an interest payment date shall be the three-month Japanese Yen TIBOR (Tokyo Interbank Offered Rate) published by the Japanese Bankers Association (“JBA”) two business days prior to the interest payment date immediately preceding the respective interest payment dates; provided, however, that in cases where the calculation period is less than three months, the base rate shall be the base rate corresponding to the relevant calculation period and being calculated based on the method provided in the loan agreement.

(2) Reason for borrowing

GLP J-REIT decided to borrow funds to utilize them for the acquisition of the property (GLP·MFLP Ichikawa-Shiohama with the acquisition price of 15,500 million yen) as stated in the “Notice of Acquisition of Asset” released today, as well as related expenses.

(3) Amount, purpose and scheduled timing of disbursement of funds

- (a) Amount of funds to be procured
15,880 million yen in total
- (b) Specific purpose of funds to be procured
Acquisition of the property in the form of real estate trust beneficiary interests and related expenses
- (c) Scheduled timing of disbursement of funds
September 1, 2016

(4) Status of loans, etc. after borrowing

(Unit: million yen)

	Before drawdown (Note)	After drawdown (Note)	Increase (Decrease)
Short-term loans (Note)	24,700	28,200	3,500
Long-term loans (Note)	145,630	158,010	12,380
Total loans	170,330	186,210	15,880
Investment corporation bonds	18,500	18,500	-
Total of loans and investment corporation bonds	188,830	204,710	15,880
Other interest-bearing liabilities	-	-	-
Total interest-bearing liabilities	188,830	204,710	15,880

(Note) Short-term loans refer to loans with a period of one year or less until the repayment date, and long-term loans refer to loans with a period of more than one year until the repayment date.
“Before drawdown” indicates the balance as of today; “After drawdown” indicates the sum total of the balance as of today and the amount of the borrowing.

2. Other matters necessary for investors’ appropriate understanding/judgment of the concerned information

With respect to the risks associated with repayment, etc. of the borrowing, the content of “Investment Risks” stated in the securities report submitted on May 27, 2016 has not changed.

*GLP J-REIT website address: <http://www.glpjreit.com/english/>