

For Immediate Release

Real Estate Investment Trust Securities Issuer:
 GLP J-REIT
 Shiodome City Center,
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 Representative: Yoji Tatsumi, Executive Director
 (Security Code: 3281)

Asset Management Company:
 GLP Japan Advisors Inc.
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Notice Concerning Early Repayment of Borrowings

GLP J-REIT (“GLP J-REIT”) hereby announces today early repayment of its outstanding borrowing has been determined as follows.

1. Summary of Repayment

(1) Details of repayment

Lender	Balance of loans before repayment	Amount of repayment	Balance of loans after repayment	Planned early repayment date	Borrowing date	Original repayment date
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	3,500 million yen	3,500 million yen	-	November 30, 2016	September 1, 2016	June 30, 2017
Sumitomo Mitsui Banking Corporation	4,500 million yen	4,500 million yen	-			October 31, 2017

(2) Reason for repayment

GLP J-REIT has decided to make a repayment of its outstanding borrowings by using cash on hand and funds procured through investment corporation bonds as disclosed in the press release titled “Notice Concerning Issuance of Investment Corporation Bonds” dated today.

(3) Loan status after repayment

(Unit: million yen)

	Before repayment	After repayment	Increase (Decrease)
Short-term loans (Note)	24,570	16,570	(8,000)
Long-term loans (Note)	175,940	175,940	—
Total loans	200,510	192,510	(8,000)
Investment corporation bonds	18,500	26,500	8,000
Total of loans and investment corporation bonds	219,010	219,010	—
Other interest-bearing liabilities	—	—	—
Total interest-bearing liabilities	219,010	219,010	—

(Note) Short-term loans refer to loans with a maturity period of one year or less from today, and long-term loans refer to loans with a maturity period of more than one year from today.



GLP J-REIT

2. Future Outlook

The financial impact of this early repayment of outstanding borrowings is immaterial and GLP J-REIT makes no change in the future outlook of earnings forecasts for the fiscal period ending February 28, 2017 (from September 1, 2016 to February 28, 2017) and the fiscal period ending August 31, 2017 (from March 1, 2017 to August 31, 2017) disclosed in "[Summary of Financial Results \(REIT\) for the 9th Fiscal Period Ended August 31, 2016](#)" dated October 13, 2016.

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