

August 11, 2014

For Immediate Release

Real Estate Investment Trust Securities Issuer:
GLP J-REIT
Shiodome City Center,
1-5-2 Higashi-Shimbashi, Minato-ku, Tokyo
Representative: Masato Miki, Executive Director
(Security Code: 3281)

Asset Management Company:
GLP Japan Advisors Inc.
Representative: Masato Miki,
Representative Director and President
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Notice of Acquisition of Assets and Lease Contract with New Tenants

GLP Japan Advisors Inc., to which GLP J-REIT (“GLP J-REIT”) entrusts management of its assets, has made a determination today to acquire the nine properties shown below (hereinafter referred to as “assets planned for acquisition”) in the form of trust beneficiary interests, with lease contracts with new tenant as explained below.

1. Overview of the acquisition

Property number	Property name	Location (city or ward, prefecture)	Scheduled acquisition date	Acquisition price (million yen)	Seller
Tokyo-21	GLP Tokyo II	Koto-ku, Tokyo	September 2, 2014	36,100	Tokyo 2 Logistics Special Purpose Company
Tokyo-22	GLP Okegawa	Okegawa, Saitama		2,420	Okegawa Logistics Specific Purpose Company
Subtotal				38,520	-
Osaka-11	GLP Kadoma	Kadoma, Osaka	September 2, 2014	2,430	Azalea Special Purpose Company
Osaka-12	GLP Seishin	Kobe, Hyogo		1,470	Seishin Logistics Special Purpose Company
Osaka -13	GLP Fukusaki	Kanzaki, Hyogo		3,640	Fukusaki Logistics Special Purpose Company
Subtotal				7,540	-
Other -15	GLP Ogimachi	Sendai, Miyagi	September 2, 2014	1,460	Azalea Special Purpose Company
Other -16	GLP Hiroshima	Hiroshima, Hiroshima		3,740	Azalea Special Purpose Company
Other -17	GLP Fukuoka	Fukuoka, Fukuoka		1,520	Azalea Special Purpose Company
Other -18	GLP Chikushino	Chikushino, Fukuoka		1,050	Azalea Special Purpose Company
Subtotal				7,770	-
Total				53,830	-

- (1) Agreement date: August 11, 2014
(2) Scheduled acquisition date: Refer to the item “Scheduled acquisition date” in the table above.
(3) Seller: Refer to “4. Seller Profile” below.
(4) Financing for acquisition: Proceeds from the issuance of new investment units as

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resolved at the meetings of GLP J-REIT board of directors held on August 11, 2014, proceeds from borrowing of funds and cash on hand (Note)

- (5) Settlement method: To be paid in a lump sum upon delivery.
 (6) Annual contracted rent 3,154 million yen (9 properties)
 (Note) We will make an announcement regarding the borrowed funds as soon as the borrowing decision is made.

2. Reason for the acquisitions

The purchase of the assets planned for acquisition, namely GLP Tokyo II, which is one of the flagship assets owned by GLP group, and eight other logistics facilities with a track record of stable revenue, is aimed at acquiring modern logistics facilities pursuant to GLP J-REIT's objective of implementing asset management with an aim to secure steady income over the medium- to long-term and steady growth of our asset value. Through the purchase of the assets planned for acquisition, GLP J-REIT aims to further reinforce its competitive first-class portfolio. Furthermore, GLP J-REIT selects lessee of the assets planned for acquisition based on the Tenant Selection Criteria (For details, please refer to "Report on the Management Structure and System of the Issuer of Real Estate Investment Trust Units and Related Parties" dated on May 26, 2014.)

3. Details of the assets planned for acquisition

The following tables provide an overview of the properties in trust and the associated trust beneficiary rights, which are the assets planned for acquisition.

Furthermore, explanations of the items described in the respective columns of the tables are as follows:

- (1) "Scheduled acquisition date" is the date written in the trust beneficiary rights purchase and sales agreement of each asset planned for acquisition.
- (2) "Type of specified asset" indicates the type of the assets planned for acquisition at the time of acquisition.
- (3) "Planned acquisition price" indicates the sale price of the trust beneficiary rights (excluding tax) indicated in the trust beneficiary rights sales agreements relating to the respective assets planned for acquisition.
- (4) "Location" of "Land" indicates the residential address. For those properties that have no residential address, the building address on the registry is indicated. For those properties that have multiple addresses, one of the addresses on the registry is indicated.
- (5) "Land area" of "Land" is based on what is described in the registry, and may not necessarily be identical with the actual figure.
- (6) "Zoning" of "Land" indicates the type of zoning as depicted in Article 8-1-1 of the City Planning Act (Act No. 100 of 1968).
- (7) "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 (Act No. 201 of 1950), and indicates the upper limit of the floor area ratio as determined in city planning in accordance with zoning regulations.
- (8) "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 regulations.
- (9) "Type of ownership" of Land and Building indicates the type of rights owned by the trustee.
- (10) "Date constructed" of Building indicates, as a rule, the registered date when the main building was newly completed.
- (11) "Construction / No. of floors" and "Use" of Building is based on the description of the main buildings on the registry.
- (12) "Gross floor area" of Building is based on the description on the registry, and does not

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- include annex buildings.
- (13) “Master lessee” is the master lease company which concludes the master lease agreement for real estate and subleased to end-tenant.
- (14) “Pass-through master lease” indicated in “Type of master lease” refers to master lease agreements that have no rent guarantee.
- (15) “Collateral” indicates the collateral for which GLP J-REIT is responsible.
- (16) “Appraisal value” indicates the appraisal value as of the end of June 2014 described in the respective real estate appraisal reports that were prepared by real estate appraisers retained by GLP J-REIT.
- (17) “Number of tenants” of “Details of tenants” indicates the sum of the number of lease contracts for the buildings described in the respective lease contracts for each real estate. Furthermore, when master lease contracts are concluded for the real estate, the number of end tenants is indicated.
- (18) “Annual contracted rent” of “Details of tenants” indicates the amount obtained by multiplying by 12 the monthly rent (including common area charges) for the building described in the respective lease contracts of each real estate as of the end of June 2014 (or the sum amount for the real estate in trust for which multiple lease contracts are concluded) (excluding consumption tax), rounded down to the nearest million yen.
- (19) “Leasehold and security deposits” of “Details of tenants” indicates the sum of the balance of the Leasehold and security deposits for each real estate in trust of GLP J-REIT, designated in the respective lease contracts of each beneficiary interest as of the end of June 2014, rounded down to the nearest million yen.
- (20) “Leased area” of “Details of tenants” indicates the sum of the leased area of the buildings described in the respective lease contracts related to each real estate as of the end of June 2014.
- (21) “Remarks” indicates items believed to be important in consideration of their impact on the rights and duties, use and safety, as well as the appraisal value, profitability and possibility of disposal of each real estate, as of the date of this press release, and includes the following items:
- Major restrictions or regulations under laws and other rules
 - Major burdens or restrictions related to rights and duties
 - Major matters concerning leases agreed with tenants or end tenants, or major status information, etc. regarding property use by tenants or end tenants
 - Major matters when there are structures that cross the real estate borders or when there are problems in confirming the real estate borders.

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(Tokyo-21) GLP Tokyo II

Property name		GLP Tokyo II
Type of specified asset		Real estate trust beneficiary rights
Scheduled date of acquisition		September 2, 2014
Planned acquisition price		36,100 million yen
Trust start date		March 30, 2006
Trustee		Mitsubishi UFJ Trust and Banking Corporation
Trust expiration date		March 31, 2026
Land	Location (Residential address)	3-4-11 Shinsuna, Koto-ku, Tokyo
	Land area	31,998.97 m ²
	Zoning	Quasi-industrial district
	FAR / BCR	300% / 70%
	Type of ownership	Ownership
Building	Date constructed	April 20, 2006
	Construction / No. of floors	Seven-story steel-frame reinforced concrete building with galvanized steel sheet roof
	Gross floor area	85,454.94 m ²
	Use	Warehouse/Office
	Type of ownership	Ownership
Master lessee		GLP Tokyo 2 Yugen Kaisha
Type of master lease		Pass-through master lease
Property manager		Global Logistic Properties Inc.
Collateral		None
Appraisal value		36,100 million yen
Appraiser		Japan Real Estate Institute
Details of tenants		
	Number of tenants	6
	Major tenant	Federal Express Corporation, Federal Express Japan K.K., Estée Lauder Inc., Isetan Mitsukoshi Ltd.
	Annual contracted rent	1,902 million yen
	Leasehold and security deposits	431 million yen
	Leased area	79,073.21 m ²
	Leasable area	79,073.21 m ²
	Occupancy rate	100.0%
Remarks		For a portion of the land on this property, surface right has been granted for the purpose of installing underground sewage facilities.

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(Tokyo-22) GLP Okegawa

Property name		GLP Okegawa
Type of specified asset		Real estate trust beneficiary rights
Scheduled date of acquisition		September 2, 2014
Planned acquisition price		2,420 million yen
Trust start date		September 2, 2014
Trustee		Mitsubishi UFJ Trust and Banking Corporation
Trust expiration date		September 30, 2024
Land	Location (Residential address)	2-6 Akabori, Okegawa, Saitama
	Land area	9,913.68 m ²
	Zoning	Exclusively industrial district
	FAR / BCR	200% / 60%
	Type of ownership	Ownership
Building	Date constructed	July 31, 1993
	Construction / No. of floors	Five-story steel-frame building with galvanized steel sheet roof
	Gross floor area	17,608.09 m ²
	Use	Warehouse/Office
	Type of ownership	Ownership
Master lessee		GLP J-REIT Master Lease Godo Kaisha
Type of master lease		Pass-through master lease
Property manager		Global Logistic Properties Inc.
Collateral		None
Appraisal value		2,440 million yen
Appraiser		Tanizawa Sogo Appraisal Co., Ltd.
Details of tenants		
	Number of tenants	1
	Major tenant	ZETT Corporation
	Annual contracted rent	- (Note)
	Leasehold and security deposits	- (Note)
	Leased area	17,062.92 m ²
	Leasable area	17,062.92 m ²
	Occupancy rate	100.0%
Remarks		For a portion of the land on the property, a utility easement has been granted as servient tenement for restricting access for the purpose of installing and maintaining power transmission lines.
(Note) Unable to disclose as consent has not been obtained from the tenant.		

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(Osaka-11) GLP Kadoma

Property name		GLP Kadoma ((1) Warehouse building; (2) Office building)
Type of specified asset		Real estate trust beneficiary rights
Scheduled date of acquisition		September 2, 2014
Planned acquisition price		2,430 million yen
Trust start date		September 2, 2014
Trustee		Mitsubishi UFJ Trust and Banking Corporation
Trust expiration date		September 30, 2024
Land	Location (Residential address)	4-2-1 Shinomiya, Kadoma, Osaka
	Land area	8,436.79 m ²
	Zoning	Quasi-industrial district
	FAR / BCR	200% / 70%
	Type of ownership	Ownership
Building	Date constructed	(1) January 29, 1980 (2) July 25, 1990
	Construction / No. of floors	(1) Four-story steel-frame reinforced concrete building with galvanized steel sheet roof (2) Three-story steel-frame building with galvanized steel sheet roof
	Gross floor area	(1) 12,293.82 m ² (2) 216.00 m ²
	Use	(1) Warehouse/Office (2) Office
	Type of ownership	Ownership
Master lessee		GLP J-REIT Master Lease Godo Kaisha
Type of master lease		Pass-through master lease
Property manager		Global Logistic Properties Inc.
Collateral		None
Appraisal value		2,570 million yen
Appraiser		Japan Real Estate Institute
Details of tenants		
	Number of tenants	1
	Major tenant	Toshiba Logistics Corporation
	Annual contracted rent	- (Note)
	Leasehold and security deposits	- (Note)
	Leased area	12,211.73 m ²
	Leasable area	12,211.73 m ²
	Occupancy rate	100.0%
Remarks		-
(Note) Unable to disclose as consent has not been obtained from the tenant.		

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(Osaka-12) GLP Seishin

Property name		GLP Seishin
Type of specified asset		Real estate trust beneficiary rights
Scheduled date of acquisition		September 2, 2014
Planned acquisition price		1,470 million yen
Trust start date		September 2, 2014
Trustee		Mitsubishi UFJ Trust and Banking Corporation
Trust expiration date		September 30, 2024
Land	Location (Residential address)	2-5-1 Yasakadai, Suma-ku, Kobe, Hyogo
	Land area	5,489.57 m ²
	Zoning	Quasi-industrial district
	FAR / BCR	200% / 60%
	Type of ownership	Ownership
Building	Date constructed	December 19, 1995
	Construction / No. of floors	Four-story steel-frame building with flat roof
	Gross floor area	8,564.44 m ²
	Use	Warehouse/Office
	Type of ownership	Ownership
Master lessee		GLP J-REIT Master Lease Godo Kaisha
Type of master lease		Pass-through master lease
Property manager		Global Logistic Properties Inc.
Collateral		None
Appraisal value		1,490 million yen
Appraiser		Japan Real Estate Institute
Details of tenants		
	Number of tenants	1
	Major tenant	Shinkai Transport Systems, Ltd.
	Annual contracted rent	- (Note)
	Leasehold and security deposits	- (Note)
	Leased area	9,533.88 m ²
	Leasable area	9,533.88 m ²
	Occupancy rate	100.0%
Remarks		-
(Note) Unable to disclose as consent has not been obtained from the tenant.		

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(Osaka-13) GLP Fukusaki

Property name		GLP Fukusaki ((1) Warehouse building; (2) Hazardous materials warehouse building)
Type of specified asset		Real estate trust beneficiary rights
Scheduled date of acquisition		September 2, 2014
Planned acquisition price		3,640 million yen
Trust start date		October 23, 2003
Trustee		Mitsubishi UFJ Trust and Banking Corporation
Trust expiration date		September 30, 2024
Land	Location (Residential address)	1714-14 Saiji, Fukusakicho, Kanzaki-gun, Hyogo
	Land area	40,466.90 m ²
	Zoning	Exclusive industrial district
	FAR / BCR	200% / 60%
	Type of ownership	Ownership
Building	Date constructed	(1) July 20, 2004
	Construction / No. of floors	(1) Two-story steel-frame building with alloy coated steel sheet roof (2) One-story steel-frame building with alloy coated steel sheet roof
	Gross floor area	(1) 23,419.97m ² (2) 696.52 m ²
	Use	(1) Warehouse/Office (2) Warehouse
	Type of ownership	Ownership
Master lessee		GLP Fukusaki Yugen Kaisha
Type of master lease		Pass-through master lease
Property manager		Global Logistic Properties Inc.
Collateral		None
Appraisal value		3,850 million yen
Appraiser		Japan Real Estate Institute
Details of tenants		
	Number of tenants	1
	Major tenant	Nippon Express Co., Ltd.
	Annual contracted rent	- (Note)
	Leasehold and security deposits	- (Note)
	Leased area	24,167.83 m ²
	Leasable area	24,167.83 m ²
	Occupancy rate	100.0%
Remarks		-
(Note) Unable to disclose as consent has not been obtained from the tenant.		

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(Other-15) GLP Ogimachi

Property name		GLP Ogimachi
Type of specified asset		Real estate trust beneficiary rights
Scheduled date of acquisition		September 2, 2014
Planned acquisition price		1,460 million yen
Trust start date		September 2, 2014
Trustee		Mitsubishi UFJ Trust and Banking Corporation
Trust expiration date		September 30, 2024
Land	Location (Residential address)	1-8-5 Ogimachi, Miyagino-ku, Sendai, Miyagi
	Land area	10,354.95 m ²
	Zoning	Exclusively industrial district
	FAR / BCR	200% / 70%
	Type of ownership	Ownership
Building	Date constructed	August 9, 1974
	Construction / No. of floors	Five-story steel-frame reinforced concrete building with galvanized steel sheet roof
	Gross floor area	12,219.83 m ²
	Use	Warehouse/Office
	Type of ownership	Ownership
Master lessee		GLP J-REIT Master Lease Godo Kaisha
Type of master lease		Pass-through master lease
Property manager		Global Logistic Properties Inc.
Collateral		None
Appraisal value		1,510 million yen
Appraiser		Tanizawa Sogo Appraisal Co., Ltd.
Details of tenants		
	Number of tenants	1
	Major tenant	Toho Transportation and Warehouse Co., Ltd.
	Annual contracted rent	- (Note)
	Leasehold and security deposits	- (Note)
	Leased area	13,155.28 m ²
	Leasable area	13,155.28 m ²
	Occupancy rate	100.0%
Remarks		·
(Note) Unable to disclose as consent has not been obtained from the tenant.		

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(Other-16) GLP Hiroshima

Property name		GLP Hiroshima ((1) No. 1 building; (2) Office building; (3) No. 2 building) (Note 1)
Type of specified asset		Real estate trust beneficiary rights
Scheduled date of acquisition		September 2, 2014
Planned acquisition price		3,740 million yen
Trust start date		September 2, 2014
Trustee		Mitsubishi UFJ Trust and Banking Corporation
Trust expiration date		September 30, 2024
Land	Location (Residential address)	(1) 2-7-11 Kusatsuko, Nishi-ku, Hiroshima, Hiroshima (2)(3) 2-7-4 Kusatsuko, Nishi-ku, Hiroshima, Hiroshima
	Land area	15,603.94 m ²
	Zoning	Quasi-industrial district
	FAR / BCR	200% / 70%
	Type of ownership	Ownership
Building	Date constructed	(1) March 31, 1989 (2)(3) February 1, 1989
	Construction / No. of floors	(1) Three-story steel-frame reinforced concrete building with galvanized steel sheet roof (2)(3) Two-story steel-frame building with galvanized steel sheet roof
	Gross floor area	(1) 14,781.03 m ² (2) 331.66 m ² (3) 4,702.21 m ²
	Use	(1) Warehouse (2) Office (3) Warehouse
	Type of ownership	Ownership
Master lessee		GLP J-REIT Master Lease Godo Kaisha
Type of master lease		Pass-through master lease
Property manager		Global Logistic Properties Inc.
Collateral		None
Appraisal value		3,800 million yen
Appraiser		Japan Real Estate Institute
Details of tenants		
	Number of tenants	1
	Major tenant	Sagawa Global Logistics Co., Ltd.
	Annual contracted rent	- (Note 2)
	Leasehold and security deposits	- (Note 2)
	Leased area	21,003.04 m ²
	Leasable area	21,003.04 m ²
	Occupancy rate	100.0%
Remarks		-
(Note 1) (3) No. 2 building is registered as an attached building but is used virtually as a main building.		
(Note 2) Unable to disclose as consent has not been obtained from the tenant.		

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(Other-17) GLP Fukuoka

Property name		GLP Fukuoka ((1) No. 1 building; (2) No. 2 building)
Type of specified asset		Real estate trust beneficiary rights
Scheduled date of acquisition		September 2, 2014
Planned acquisition price		1,520 million yen
Trust start date		September 2, 2014
Trustee		Mitsubishi UFJ Trust and Banking Corporation
Trust expiration date		September 30, 2024
Land	Location (Residential address)	1-10-1 Itazuke, Hakata-ku, Fukuoka, Fukuoka
	Land area	7,527.47 m ²
	Zoning	Industrial district
	FAR / BCR	200% / 70%
	Type of ownership	Ownership
Building	Date constructed	(1)(2) January 14, 1988
	Construction / No. of floors	(1) Five-story steel-frame reinforced concrete building with steel sheet roof (2) Four-story steel-frame reinforced concrete building with steel sheet roof
	Gross floor area	(1) 10,726.57 m ² (2) 3,755.00 m ²
	Use	(1) Warehouse/Office (2) Warehouse
	Type of ownership	Ownership
Master lessee		GLP J-REIT Master Lease Godo Kaisha
Type of master lease		Pass-through master lease
Property manager		Global Logistic Properties Inc.
Collateral		None
Appraisal value		1,560 million yen
Appraiser		Japan Real Estate Institute
Details of tenants		
	Number of tenants	1
	Major tenant	Asahi Logi Ltd.
	Annual contracted rent	- (Note)
	Leasehold and security deposits	- (Note)
	Leased area	14,641.22 m ²
	Leasable area	14,641.22 m ²
	Occupancy rate	100.0%
Remarks		Since part of the site was offered as road site, the building on this property exceeds the acceptable floor-space ratio and is an existing non-conforming building.
(Note) Unable to disclose as consent has not been obtained from the tenant.		

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(Other-18) GLP Chikushino

Property name		GLP Chikushino ((1) Warehouse building; (2) Office building)
Type of specified asset		Real estate trust beneficiary rights
Scheduled date of acquisition		September 2, 2014
Planned acquisition price		1,050 million yen
Trust start date		September 2, 2014
Trustee		Mitsubishi UFJ Trust and Banking Corporation
Trust expiration date		September 30, 2024
Land	Location (Residential address)	174-2 Morota, Chikushino, Fukuoka
	Land area	11,819.75 m ²
	Zoning	N/A
	FAR / BCR	200% / 70%
	Type of ownership	Ownership
Building	Date constructed	(1) March 31, 1971 (2) May 1, 1990
	Construction / No. of floors	(1) Three-story steel pipe reinforced concrete building with galvanized steel sheet roof (2) Three-story steel-frame building with galvanized steel sheet roof
	Gross floor area	(1) 12,581.01 m ² (2) 943.28 m ²
	Use	(1) Warehouse (2) Office
	Type of ownership	Ownership
Master lessee		GLP J-REIT Master Lease Godo Kaisha
Type of master lease		Pass-through master lease
Property manager		Global Logistic Properties Inc.
Collateral		None
Appraisal value		1,230 million yen
Appraiser		Japan Real Estate Institute
Details of tenants		
	Number of tenants	1
	Major tenant	CL Co., Ltd.
	Annual contracted rent	- (Note)
	Leasehold and security deposits	- (Note)
	Leased area	12,851.46 m ²
	Leasable area	12,851.46 m ²
	Occupancy rate	100.0%
Remarks		The road to the north-east side of the property (Chikushino-Miwa Prefectural Highway) is an urban planning road (Route 3, which was decided on January 21, 1952), and a part of the office building may be subject to elimination at the time of maintenance. Therefore, application for approval under Article 53 of the City Planning Act will be required when engaging in construction on the said planning road.
(Note) Unable to disclose as consent has not been obtained from the tenant.		

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4. Seller Profile

(Tokyo-21) GLP Tokyo II

Trade name	Tokyo 2 Logistics Special Purpose Company
Head office address	Shiodome City Center, 1-5-2 Higashi-Shimbashi, Minato-ku, Tokyo
Representative's position title and name	Kazuhiro Matsuzawa, Director
Capital	100.1 million yen
Major shareholders	Specific equity member: Tokyo 2 Private Ltd.
Major business	1. Acceptance of specified assets, and management and disposal thereof 2. All other operations incidental and related to securitization of the said specified assets
Relationship with either GLP J-REIT or the asset management company	A group company of Global Logistics Properties Limited, a parent company, etc. of the asset management company, has invested in specified equity, it is a Special Purpose Company for which Global Logistics Properties Inc., the asset management company's parent, engages in investment advisory duties

(Tokyo-22) GLP Okegawa

Trade name	Okegawa Logistics Special Purpose Company
Head office address	Shiodome City Center, 1-5-2 Higashi-Shimbashi, Minato-ku, Tokyo
Representative's position title and name	Kazuhiro Matsuzawa, Director
Capital	1,815million yen
Major shareholders	Specific equity member: Okegawa Private Limited Preferred equity member: Okegawa Private Limited, GLP Capital Japan Private Limited, Tokyo Branch
Major business	1. Acceptance of specified assets, and management and disposal thereof 2. All other operations incidental and related to securitization of the said specified assets
Relationship with either GLP J-REIT or the asset management company	A group company of Global Logistics Properties Limited, a parent company, etc. of the asset management company, has invested in specified equity and preferred equity, and it is a Special Purpose Company for which Global Logistics Properties Inc., the asset management company's parent, engages in investment advisory duties

(Osaka-11) GLP Kadoma, (Other-15) GLP Ogimachi, (Other-16) GLP Hiroshima, (Other-17) GLP Fukuoka, (Other-18) GLP Chikushino

Trade name	Azalea Special Purpose Company
Head office address	Shiodome City Center, 1-5-2 Higashi-Shimbashi, Minato-ku, Tokyo
Representative's position title and name	Kazuhiro Matsuzawa, Director
Capital	33,925.6 million yen
Major shareholders	Specific equity member: Satsuki Private Limited Preferred equity member: GLP Japan Limited Partnership for Investment, Satsuki Private Limited
Major business	1. Acceptance of specified assets, and management and disposal thereof 2. All other operations incidental and related to securitization of the said specified assets

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Relationship with GLP J-REIT or the asset management company	A group company of Global Logistics Properties Limited, a parent company, etc. of the asset management company, has invested in specified equity and preferred equity, and it is a Special Purpose Company for which Global Logistics Properties Inc., the asset management company's parent, engages in investment advisory duties
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(Osaka-12) GLP Seishin

Trade name	Seishin Logistics Special Purpose Company
Head office address	Shiodome City Center, 1-5-2 Higashi-Shimbashi, Minato-ku, Tokyo
Representative's position title and name	Kazuhiro Matsuzawa, Director
Capital	800.1 million yen
Major shareholders	Specific equity member: Kobe Seishin Private Limited Preferred equity member: GLP Japan Limited Partnership for Investment, Kobe Seishin Private Limited
Major business	1. Acceptance of specified assets, and management and disposal thereof 2. All other operations incidental and related to securitization of the said specified assets
Relationship with GLP J-REIT or the asset management company	A group company of Global Logistics Properties Limited, a parent company etc. of the asset management company, has invested in specified equity and preferred equity, and it is a Special Purpose Company for which Global Logistics Properties Inc. the asset management company's parent, engages in investment advisory duties

(Osaka-13) GLP Fukusaki

Trade name	Fukusaki Logistics Special Purpose Company
Head office address	Shiodome City Center, 1-5-2 Higashi-Shimbashi, Minato-ku, Tokyo
Representative's position title and name	Kazuhiro Matsuzawa, Director
Capital	364.1 million yen
Major shareholders	Specific equity member: Japan Logistic Properties One Private Limited Preferred equity member: GLP Japan Limited Partnership for Investment, Japan Logistic Properties One Private Limited
Major business	1. Acceptance of specified assets, and management and disposal thereof 2. All other operations incidental and related to securitization of the said specified assets
Relationship with GLP J-REIT or the asset management company	A group company of Global Logistics Properties Limited, a parent company, etc. of the asset management company, has invested in specified equity and preferred equity, and it is a Special Purpose Company for which Global Logistics Properties Inc. the asset management company's parent, engages in investment advisory duties

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5. Status of sellers, etc.

Acquisition of properties from specially related parties are described below. The following table indicates (1) company name/name, (2) relationship with the specially related party, and (3) transaction history, reasons, etc.

Property Name (Location)	Previous Owner, Trust Beneficiary	Owner, Trust Beneficiary Prior to Previous One
	(1),(2),(3) Acquisition (transfer) price Timing of acquisition (transfer)	(1),(2),(3) Acquisition (transfer) price Timing of acquisition (transfer)
GLP Tokyo II (Koto-ku, Tokyo)	(1) Tokyo 2 Logistics Special Purpose Company (2) A Special Purpose Company that corresponds to a subsidiary, etc. of Global Logistics Properties Limited, the parent company, etc. of the asset management company (3) Acquired for the purpose of development (retention period: more than one year)	-
	Omitted as the holding period was longer than one year.	
	March 2006	
GLP Okegawa (Okegawa, Saitama)	(1) Okegawa Logistics Special Purpose Company (2) A Special Purpose Company that corresponds to a subsidiary, etc. of Global Logistics Properties Limited, the parent company, etc. of the asset management company (3) Acquired for the purpose of investment (retention period: more than one year)	Persons other than specially related parties
	Omitted as the holding period was longer than one year.	
	April 2006	
GLP Kadoma (Kadoma, Osaka)	(1) Azalea Special Purpose Company (2) A Special Purpose Company that corresponds to a subsidiary, etc. of Global Logistics Properties Limited, the parent company, etc. of the asset management company (3) Acquired for the purpose of investment (retention period: more than one year)	Persons other than specially related parties
	Omitted as the holding period was longer than one year.	
	September 2007	
GLP Seishin (Kobe, Hyogo)	(1) Seishin Logistics Special Purpose Company (2) A Special Purpose Company that corresponds to a subsidiary, etc. of Global Logistics Properties Limited, the	Persons other than specially related parties

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Property Name (Location)	Previous Owner, Trust Beneficiary	Owner, Trust Beneficiary Prior to Previous One
	(1),(2),(3) Acquisition (transfer) price Timing of acquisition (transfer)	(1),(2),(3) Acquisition (transfer) price Timing of acquisition (transfer)
	parent company, etc. of the asset management company (3) Acquired for the purpose of investment (retention period: more than one year)	
	Omitted as the holding period was longer than one year.	-
	March 2006	
GLP Fukusaki (Kanzaki, Hyogo)	(1) Fukusaki Logistics Special Purpose Company (2) A Special Purpose Company that corresponds to a subsidiary, etc. of Global Logistics Properties Limited, the parent company, etc. of the asset management company (3) Acquired for the purpose of development (retention period: more than one year)	-
	Omitted as the holding period was longer than one year.	
	October 2003	
GLP Ogimachi (Sendai, Miyagi)	(1) Azalea Special Purpose Company (2) A Special Purpose Company that corresponds to a subsidiary, etc. of Global Logistics Properties Limited, the parent company, etc. of the asset management company (3) Acquired for the purpose of investment (retention period: more than one year)	Persons other than specially related parties
	Omitted as the holding period was longer than one year.	
	September 2007	
GLP Hiroshima (Hiroshima, Hiroshima)	(1) Azalea Special Purpose Company (2) A Special Purpose Company that corresponds to a subsidiary, etc. of Global Logistics Properties Limited, the parent company, etc. of the asset management company (3) Acquired for the purpose of investment (retention period: more than one year)	Persons other than specially related parties
	Omitted as the holding period was longer than one year.	
	September 2007	
GLP Fukuoka (Fukuoka)	(1) Azalea Special Purpose Company (2) A Special Purpose Company that	Persons other than specially related parties

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Property Name (Location)	Previous Owner, Trust Beneficiary	Owner, Trust Beneficiary Prior to Previous One
	(1),(2),(3) Acquisition (transfer) price Timing of acquisition (transfer)	(1),(2),(3) Acquisition (transfer) price Timing of acquisition (transfer)
Fukuoka)	corresponds to a subsidiary, etc. of Global Logistics Properties Limited, the parent company, etc. of the asset management company (3) Acquired for the purpose of investment (retention period: more than one year)	
	Omitted as the holding period was longer than one year.	
	September 2007	
GLP Chikushino (Chikushino, Fukuoka)	(1) Azalea Special Purpose Company (2) A Specific Purpose Company that corresponds to a subsidiary, etc. of Global Logistics Properties Limited, the parent company, etc. of the asset management company (3) Acquired for the purpose of investment (retention period: more than one year)	Persons other than specially related parties
	Omitted as the holding period was longer than one year.	
	September 2007	

(Note) "Owner, Trust Beneficiary Prior to Previous One" is omitted for properties that were acquired for the purpose of development by the sellers.

6. Transactions with interested parties, etc.

The sellers of the assets planned for acquisition are the subsidiaries, etc. of Global Logistic Properties Limited, the parent company, etc. of the asset management company. These entities are interested parties under Article 201 of the Investment Trust Act as well as Article 123 of the Enforcement Order of the Investment Trust Act and correspond to interested parties under the "regulations concerning transactions with interested parties," which are internal regulations of the asset management company. As such, the asset management company and these entities have completed procedures based on the regulations on transactions with interested parties for executing the transactions for each of the assets planned for acquisition.

Furthermore, the property management company of the assets planned for acquisition will be Global Logistic Properties Limited, which is a major shareholder and parent company of the asset management company. This entity is an interested party under Article 201 of the Investment Trust Act as well as Article 123 of the Enforcement Order of the Investment Trust Act and corresponds to an interested party under the "regulations concerning transactions with interested parties", which are internal regulations of the asset management company. As such, the asset management company and this entity have completed procedures based on the regulations on transactions with interested parties for outsourcing the property management services of each asset planned for acquisition to this party.

7. Status of broker

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There is no broker with regard to this transaction.

8. Future outlook

As to the outlook of the state of management and investment of GLP J-REIT for the fiscal period ending February 2015 (September 1, 2014 to February 28, 2015) and the fiscal period ending August 2015 (March 1, 2015 to August 31, 2015), please refer to the Announcement of “Announcement of Amendment of Forecast for the Fiscal Period Ending February 28, 2015 and Forecast for the Fiscal Period Ending August 31, 2015,” announced today.

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

<APPENDIX>

Appendix 1 Summary of the Appraisal Reports

Appendix 2 Summary of the Engineering Reports and the Portfolio Seismic Review Report

Appendix 3 List of portfolio after acquisition of assets planned for acquisition

Appendix 4 Photographs of external appearance and maps of assets planned for acquisition

<APPENDIX>

Appendix 1 Summary of the Appraisal Reports

Property number	Property name	Appraiser	Date of valuation	Appraisal value (million yen) (Note 1)	Income capitalization Approach				
					Direct capitalization method		DCF method		
					Value (million yen)	Capitalization rate (%)	Value (million yen)	Discount rate (%)	Terminal capitalization rate (%)
Existing properties									
Tokyo-1	GLP Tokyo	Morii Appraisal & Investment Consulting Inc.	February 28, 2014	23,600	23,900	4.6	23,200	4.4	4.8
Tokyo-2	GLP Higashi-Ogishima	Morii Appraisal & Investment Consulting Inc.	February 28, 2014	5,470	5,550	5.0	5,390	4.8	5.2
Tokyo-3	GLP Akishima	Morii Appraisal & Investment Consulting Inc.	February 28, 2014	7,600	7,700	5.1	7,490	4.9	5.3
Tokyo-4	GLP Tomisato	The Tanizawa Sogo Appraisal Co., Ltd.	February 28, 2014	5,170	5,170	5.3	5,170	1Y-4Y 5.3/ 5Y-10Y 5.4	5.5
Tokyo-5	GLP Narashino II	The Tanizawa Sogo Appraisal Co., Ltd.	February 28, 2014	18,200	19,200	5.3	17,700	1Y-2Y 5.0/ 3Y-10Y 5.2	5.3
Tokyo-6	GLP Funabashi	The Tanizawa Sogo Appraisal Co., Ltd.	February 28, 2014	1,840	1,800	5.0	1,850	1Y 4.9/ 2Y-10Y 5.1	5.2
Tokyo-7	GLP Kazo	The Tanizawa Sogo Appraisal Co., Ltd.	February 28, 2014	12,500	12,900	5.3	12,300	1Y 5.3/ 2Y-10Y 5.4	5.5
Tokyo-8	GLP Fukaya	The Tanizawa Sogo Appraisal Co., Ltd.	February 28, 2014	2,590	2,650	5.3	2,570	1Y-3Y 5.2/ 4Y-8Y 5.3/ 9Y-10Y 5.4	5.5
Tokyo-9	GLP Sugito II	Morii Appraisal &	February	19,700	20,100	5.1	19,300	4.9	5.3

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		Investment Consulting Inc.	28, 2014						
Tokyo-10	GLP Iwatsuki	Morii Appraisal & Investment Consulting Inc.	February 28, 2014	7,190	7,290	5.1	7,080	4.9	5.3
Tokyo-11	GLP Kasukabe	Morii Appraisal & Investment Consulting Inc.	February 28, 2014	4,330	4,380	5.4	4,270	5.2	5.6
Tokyo-12	GLP Koshigaya II	Morii Appraisal & Investment Consulting Inc.	February 28, 2014	10,100	10,200	5.0	9,940	4.8	5.2
Tokyo-13	GLP Misato II	Morii Appraisal & Investment Consulting Inc.	February 28, 2014	15,400	15,600	5.0	15,100	4.8	5.2
Tokyo-14	GLP Tatsumi	Morii Appraisal & Investment Consulting Inc.	February 28, 2014	5,280	5,360	4.7	5,190	4.5	4.9
Tokyo-15	GLP Hamura	The Tanizawa Sogo Appraisal Co., Ltd.	February 28, 2014	8,030	8,090	5.2	8,000	1Y-5Y 5.1/ 6Y-10Y 5.2	5.4
Tokyo-16	GLP Funabashi III	Morii Appraisal & Investment Consulting Inc.	February 28, 2014	3,470	3,550	5.0	3,380	4.8	5.2
Tokyo-17	GLP Sodegaura	Morii Appraisal & Investment Consulting Inc.	February 28, 2014	7,010	7,100	5.4	6,920	5.2	5.6
Tokyo-18	GLP Urayasu III	The Tanizawa Sogo Appraisal Co., Ltd.	February 28, 2014	18,500	18,800	4.7	18,300	1Y-4Y 4.7/ 5Y-10Y 4.8	4.9
Osaka-1	GLP Hirakata	The Japan Real Estate Institute	February 28, 2014	4,970	5,020	5.5	4,920	5.1	5.8
Osaka-2	GLP Hirakata II	The Japan Real Estate Institute	February 28, 2014	8,080	8,150	5.2	8,010	5.0	5.4
Osaka-3	GLP Maishima II	The Japan Real Estate Institute	February 28, 2014	9,900	9,930	5.5	9,860	4.9	5.6
Osaka-4	GLP Tsumori	The Japan Real Estate Institute	February 28, 2014	2,080	2,100	5.8	2,060	5.5	6.1
Osaka-5	GLP Rokko	The Japan Real Estate Institute	February 28, 2014	5,350	5,380	5.6	5,320	5.2	5.9
Osaka-6	GLP Amagasaki	The Japan Real Estate Institute	February 28, 2014	24,900	25,300	5.0	24,400	4.8	5.2
Osaka-7	GLP Amagasaki II	The Japan Real Estate Institute	February 28, 2014	2,090	2,110	5.6	2,060	5.3	6.0
Osaka-8	GLP Nara	Morii Appraisal & Investment Consulting Inc.	February 28, 2014	2,660	2,680	6.0	2,630	5.8	6.2
Osaka-9	GLP Sakai	The Japan Real Estate Institute	February 28, 2014	2,050	2,080	5.6	2,020	5.4	5.9
Osaka-10	GLP Rokko II	The Tanizawa Sogo Appraisal Co., Ltd.	February 28, 2014	3,860	3,960	5.5	3,820	1Y-7Y 5.5/ 8Y-10Y 5.7	5.7
Other-1	GLP Morioka	The Tanizawa Sogo Appraisal Co., Ltd.	February 28, 2014	841	856	6.5	834	6.3	6.7
Other-2	GLP Tomiya	The Tanizawa Sogo Appraisal Co., Ltd.	February 28, 2014	2,880	2,870	5.9	2,880	1Y-2Y 5.6/ 3Y-10Y 5.8	6.1
Other-3	GLP Koriyama I	The Tanizawa Sogo Appraisal Co., Ltd.	February 28, 2014	4,250	4,270	6.0	4,240	1Y-5Y 5.8/ 6Y-10Y 5.9	6.2
Other-4	GLP Koriyama III	The Tanizawa Sogo Appraisal Co., Ltd.	February 28, 2014	2,690	2,720	5.9	2,680	1Y 5.6/ 2Y-7Y 5.7/ 8Y-10Y 5.8	6.1
Other-5	GLP Tokai	Morii Appraisal & Investment Consulting Inc.	February 28, 2014	6,630	6,720	5.2	6,530	5.0	5.4
Other-6	GLP Hayashima	The Japan Real Estate Institute	February 28, 2014	1,260	1,270	6.2	1,240	6.0	6.4
Other-7	GLP Hayashima II	The Japan Real Estate Institute	February 28, 2014	2,500	2,530	5.7	2,460	5.5	6.0
Other-8	GLP Kiyama	The Japan Real Estate Institute	February 28, 2014	4,980	5,000	5.6	4,960	5.0	6.0

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Other-9	GLP Tosu III	The Japan Real Estate Institute	February 28, 2014	849	852	5.8	846	5.4	6.1
Other-10	GLP Sendai	The Tanizawa Sogo Appraisal Co., Ltd.	February 28, 2014	5,800	5,740	5.8	5,820	1Y-3Y 5.5/ 4Y-10Y 5.7	6.0
Other-11	GLP Ebetsu	Morii Appraisal & Investment Consulting Inc.	February 28, 2014	1,860	1,880	6.0	1,830	5.8	6.2
Other-12	GLP Kuwana	The Tanizawa Sogo Appraisal Co., Ltd.	February 28, 2014	4,090	4,120	5.9	4,070	1Y-8Y 5.9/ 9Y-10Y 6.1	6.1
Other-13	GLP Hatsukaichi	The Tanizawa Sogo Appraisal Co., Ltd.	February 28, 2014	2,220	2,220	5.9	2,220	1Y-9Y 5.9/ 9Y-10Y 6.1	6.1
Other-14	GLP Komaki	Morii Appraisal & Investment Consulting Inc.	February 28, 2014	10,600	10,700	5.1	10,400	4.9	5.3
Properties acquired in April 2014									
Tokyo-19	GLP Tatsumi IIa	Morii Appraisal & Investment Consulting Inc.	February 28, 2014	6,760	6,860	4.7	6,650	4.5	4.9
Tokyo-20	GLP Tatsumi IIb	Morii Appraisal & Investment Consulting Inc.	February 28, 2014	1,100	1,110	5.1	1,080	4.9	5.3
Properties planned for acquisition									
Tokyo-21	GLP Tokyo II	The Japan Real Estate Institute	June 30, 2014	36,100	36,600	4.4	35,500	4.2	4.6
Tokyo-22	GLP Okegawa	The Tanizawa Sogo Appraisal Co., Ltd.	June 30, 2014	2,440	2,450	5.3	2,430	1Y-5Y 5.2/ 6Y-10Y 5.4	5.5
Osaka-11	GLP Kadoma	The Japan Real Estate Institute	June 30, 2014	2,570	2,590	5.3	2,550	5.0	5.5
Osaka-12	GLP Seishin	The Japan Real Estate Institute	June 30, 2014	1,490	1,510	5.6	1,470	5.4	5.9
Osaka-13	GLP Fukusaki	The Japan Real Estate Institute	June 30, 2014	3,850	3,900	5.5	3,800	5.1	5.9
Other-15	GLP Ogimachi	The Tanizawa Sogo Appraisal Co., Ltd.	June 30, 2014	1,510	1,510	6.4	1,510	1Y-2Y 5.9/ 3Y-10Y 6.0	6.3
Other-16	GLP Hiroshima	The Japan Real Estate Institute	June 30, 2014	3,800	3,850	5.8	3,750	5.6	6.1
Other-17	GLP Fukuoka	The Japan Real Estate Institute	June 30, 2014	1,560	1,580	5.6	1,540	5.3	5.9
Other-18	GLP Chikushino	The Japan Real Estate Institute	June 30, 2014	1,230	1,250	5.9	1,210	5.5	6.3

(Note) As for appraisal values of existing assets and assets acquired in April 2014, values that were appraised or investigated by a real estate appraiser as of the time of pricing at the end of February 2014 are stated based on the asset valuation method and standards, which are provided in GLP J-REIT regulations, and the regulations of the Investment Trusts Association, Japan. As for assets planned for acquisition, their appraisal values at the time of pricing at the end of June 2014 are indicated.

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<Appendix 2> Summary of the Engineering Reports and the Portfolio Seismic Review Report

Property number	Property name	Engineering firm	Report date	Emergency and short-term repair and maintenance costs (thousand yen) <small>(Notes 1,2)</small>	Medium- to long-term repair and maintenance costs (Thousand Yen) <small>(Notes 1,3)</small>	PML (%) <small>(Note 4)</small>
Existing properties						
Tokyo-1	GLP Tokyo	Deloitte Tohmatsu Property Risk Solution Co., Ltd.	September 19, 2012	—	219,100	8.5
Tokyo-2	GLP Higashi-Ogishima			—	561,650	11.4
Tokyo-3	GLP Akishima			—	168,950	11.7
Tokyo-4	GLP Tomisato			—	75,700	7.9
Tokyo-5	GLP Narashino II			—	1,292,600	11.6
Tokyo-6	GLP Funabashi			—	240,050	13.2
Tokyo-7	GLP Kazo			—	303,800	12.9
Tokyo-8	GLP Fukaya			—	410,950	4.9
Tokyo-9	GLP Sugito II			—	365,100	9.3
Tokyo-10	GLP Iwatsuki			—	50,120	14.8
Tokyo-11	GLP Kasukabe			—	170,650	14.8
Tokyo-12	GLP Koshigaya II			—	136,530	8.8
Tokyo-13	GLP Misato II			—	78,600	11.7
Tokyo-14	GLP Tatsumi			—	43,100	14.7
Tokyo-15	GLP Hamura		August 20, 2013	—	55,940	12.5
Tokyo-16	GLP Funabashi III			—	125,360	11.3
Tokyo-17	GLP Sodegaura			—	60,000	9.3
Tokyo-18	GLP Urayasu III			—	289,550	12.0
Osaka-1	GLP Hirakata		September 19, 2012	—	315,300	9.5
Osaka-2	GLP Hirakata II			—	305,900	14.8
Osaka-3	GLP Maishima II			—	152,100	10.7
Osaka-4	GLP Tsumori			—	142,750	16.8
Osaka-5	GLP Rokko			—	476,400	12.7
Osaka-6	GLP Amagasaki			—	307,700	13.1
Osaka-7	GLP Amagasaki II			—	142,500	10.9
Osaka-8	GLP Nara			—	102,910	26.4
Osaka-9	GLP Sakai			—	42,200	13.1
Osaka-10	GLP Rokko II			August 20, 2013	—	296,150
Other-1	GLP Morioka		September 19, 2012	—	59,600	13.9
Other-2	GLP Tomiya			—	61,800	12.5
Other-3	GLP Koriyama I	—		28,650	9.4	

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Other-4	GLP Koriyama III	Deloitte Tohmatsu Property Risk Solution Co., Ltd.	September 19, 2012	—	350,300	8.8	
Other-5	GLP Tokai			—	123,880	14.8	
Other-6	GLP Hayashima			—	126,880	8.8	
Other-7	GLP Hayashima II			—	33,150	6.6	
Other-8	GLP Kiyama			—	95,190	7.8	
Other-9	GLP Tosu III			—	201,000	8.9	
Other-10	GLP Sendai			—	159,450	11.1	
Other-11	GLP Ebetsu		August 20, 2013	—	47,690	9.5	
Other-12	GLP Kuwana			—	51,170	10.5	
Other-13	GLP Hatsukaichi			—	33,980	9.6	
Other-14	GLP Komaki			—	115,500	5.2	
Properties acquired in April 2014							
Tokyo-19	GLP Tatsumi IIa		Deloitte Tohmatsu Property Risk Solution Co., Ltd.	March 20, 2014	—	86,120	14.0
Tokyo-20	GLP Tatsumi IIb				—	93,183	14.9
Properties planned for acquisition							
Tokyo-21	GLP Tokyo II	Deloitte Tohmatsu Property Risk Solution Co., Ltd.	July 25, 2014	—	333,550	1.7	
Tokyo-22	GLP Okegawa			—	209,530	14.8	
Osaka-11	GLP Kadoma			—	114,160	16.9	
Osaka-12	GLP Seishin			—	186,900	11.1	
Osaka-13	GLP Fukusaki			—	137,800	6.6	
Other-15	GLP Ogimachi			—	110,170	16.3	
Other-16	GLP Hiroshima			—	198,660	8.3	
Other-17	GLP Fukuoka			—	134,110	8.5	
Other-18	GLP Chikushino			—	150,990	15.5	
Portfolio PML ^(Note 4)						2.4	

(Note 1) Emergency and short-term repair and maintenance costs and medium- to long-term repair and maintenance costs are as set forth in the Engineering Report of each property.

(Note 2) Emergency and short-term repair and maintenance costs are the repair and maintenance costs that are expected to be required within 12 months from the date of the report.

(Note 3) Medium- to long-term repair and maintenance costs are the repair and maintenance costs that are expected to be required within 12 years from the date of the report.

(Note 4) PML of each property and the portfolio PML are based on the Portfolio Seismic Review Report dated July 25, 2014, and are rounded to the second decimal place.

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<Appendix 3> List of portfolio after acquisition of assets planned for acquisition

Region	Property number	Property name	Acquisition price (plan) (million yen) (Note 1)	Share (%) (Note 2)	Appraisal value (million yen) (Note 3)	(Scheduled) Date of acquisition
Existing properties						
Tokyo	Tokyo-1	GLP Tokyo	22,700	6.7	23,600	January 4, 2013
Tokyo	Tokyo-2	GLP Higashi-Ogishima	4,980	1.5	5,470	January 4, 2013
Tokyo	Tokyo-3	GLP Akishima	7,160	2.1	7,600	January 4, 2013
Tokyo	Tokyo-4	GLP Tomisato	4,990	1.5	5,170	January 4, 2013
Tokyo	Tokyo-5	GLP Narashino II	15,220	4.5	18,200	January 4, 2013
Tokyo	Tokyo-6	GLP Funabashi	1,720	0.5	1,840	January 4, 2013
Tokyo	Tokyo-7	GLP Kazo	11,500	3.4	12,500	January 4, 2013
Tokyo	Tokyo-8	GLP Fukaya	2,380	0.7	2,590	January 4, 2013
Tokyo	Tokyo-9	GLP Sugito II	19,000	5.6	19,700	January 4, 2013
Tokyo	Tokyo-10	GLP Iwatsuki	6,940	2.0	7,190	January 4, 2013
Tokyo	Tokyo-11	GLP Kasukabe	4,240	1.3	4,330	January 4, 2013
Tokyo	Tokyo-12	GLP Koshigaya II	9,780	2.9	10,100	January 4, 2013
Tokyo	Tokyo-13	GLP Misato II	14,600	4.3	15,400	January 4, 2013
Tokyo	Tokyo-14	GLP Tatsumi	4,960	1.5	5,280	February 1, 2013
Tokyo	Tokyo-15	GLP Hamura	7,660	2.3	8,030	October 1, 2013
Tokyo	Tokyo-16	GLP Funabashi III	3,050	0.9	3,470	October 1, 2013
Tokyo	Tokyo-17	GLP Sodegaura	6,150	1.8	7,010	October 1, 2013
Tokyo	Tokyo-18	GLP Urayasu III	18,200	5.4	18,500	March 3, 2014
Osaka	Osaka-1	GLP Hirakata	4,750	1.4	4,970	January 4, 2013
Osaka	Osaka-2	GLP Hirakata II	7,940	2.3	8,080	January 4, 2013
Osaka	Osaka-3	GLP Maishima II	8,970	2.6	9,900	January 4, 2013
Osaka	Osaka-4	GLP Tsumori	1,990	0.6	2,080	January 4, 2013
Osaka	Osaka-5	GLP Rokko	5,160	1.5	5,350	January 4, 2013
Osaka	Osaka-6	GLP Amagasaki	24,500	7.2	24,900	January 4, 2013
Osaka	Osaka-7	GLP Amagasaki II	2,040	0.6	2,090	January 4, 2013
Osaka	Osaka-8	GLP Nara	2,410	0.7	2,660	January 4, 2013
Osaka	Osaka-9	GLP Sakai	2,000	0.6	2,050	February 1, 2013
Osaka	Osaka-10	GLP Rokko II	3,430	1.0	3,860	October 1, 2013
Other	Other-1	GLP Morioka	808	0.2	841	January 4, 2013
Other	Other-2	GLP Tomiya	2,820	0.8	2,880	January 4, 2013
Other	Other-3	GLP Koriyama I	4,100	1.2	4,250	January 4, 2013
Other	Other-4	GLP Koriyama III	2,620	0.8	2,690	January 4, 2013
Other	Other-5	GLP Tokai	6,210	1.8	6,630	January 4, 2013
Other	Other-6	GLP Hayashima	1,190	0.4	1,260	January 4, 2013
Other	Other-7	GLP Hayashima II	2,460	0.7	2,500	January 4, 2013
Other	Other-8	GLP Kiyama	4,760	1.4	4,980	January 4, 2013
Other	Other-9	GLP Tosu III	793	0.2	849	January 4, 2013
Other	Other-10	GLP Sendai	5,620	1.7	5,800	February 1, 2013
Other	Other-11	GLP Ebetsu	1,580	0.5	1,860	October 1, 2013
Other	Other-12	GLP Kuwana	3,650	1.1	4,090	October 1, 2013
Other	Other-13	GLP Hatsukaichi	1,980	0.6	2,220	October 1, 2013
Other	Other-14	GLP Komaki	10,300	3.0	10,600	March 3, 2014
Subtotal			277,311	81.8	293,370	-
Assets acquired in April 2014						
Tokyo	Tokyo-19	GLP Tatsumi IIa	6,694	2.0	6,760	April 1, 2014
Tokyo	Tokyo-20	GLP Tatsumi IIb	1,056	0.3	1,100	April 1, 2014
Subtotal			7,750	2.3	7,860	-
Assets planned for acquisition						
Tokyo	Tokyo-21	GLP Tokyo II	36,100	10.7	36,100	September 2, 2014
Tokyo	Tokyo-22	GLP Okegawa	2,420	0.7	2,440	September 2, 2014
Osaka	Osaka-11	GLP Kadoma	2,430	0.7	2,570	September 2, 2014
Osaka	Osaka-12	GLP Seishin	1,470	0.4	1,490	September 2, 2014
Osaka	Osaka-13	GLP Fukusaki	3,640	1.1	3,850	September 2, 2014
Other	Other-15	GLP Ogimachi	1,460	0.4	1,510	September 2, 2014
Other	Other-16	GLP Hiroshima	3,740	1.1	3,800	September 2, 2014
Other	Other-17	GLP Fukuoka	1,520	0.4	1,560	September 2, 2014

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Other	Other-18	GLP Chikushino	1,050	0.3	1,230	September 2, 2014
Subtotal			53,830	15.9	54,550	-
Total			338,891	100.0	355,780	-

- (Note 1) The (planned) acquisition price is the trading value for each real estate or trust beneficiary right included in sales agreements (excludes acquisition-related expenses and consumption tax, etc.).
- (Note 2) Share is the ratio of the (planned) acquisition price of each real estate or real estate in trust to the total price and is rounded to the second decimal place.
- (Note 3) As for appraisal values of existing assets and assets acquired in April 2014, values that were appraised or investigated by a real estate appraiser as of the time of pricing at the end of February 2014 are stated based on the asset valuation method and standards, which are provided in GLP J-REIT regulations, and the regulations of the Investment Trusts Association, Japan. As for assets planned for acquisition, their appraisal values at the time of pricing at the end of June 2014 are indicated.

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<Appendix 4> Photographs of external appearance and maps of assets planned for acquisition
GLP Tokyo II



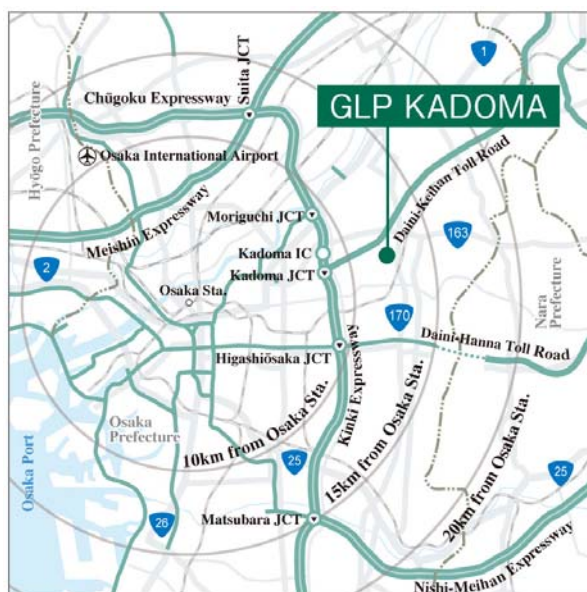
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GLP Okegawa



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GLP Kadoma



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GLP Seishin



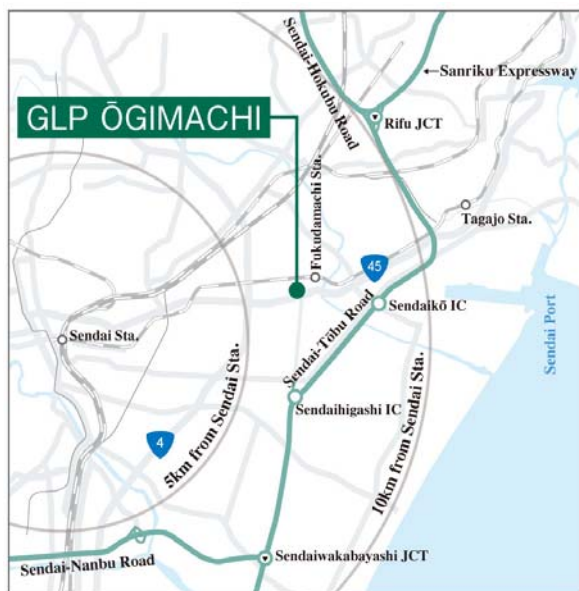
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GLP Fukusaki



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GLP Ogimachi



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GLP Hiroshima



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GLP Fukuoka



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GLP Chikushino



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