

January 27, 2016

For Immediate Release

Real Estate Investment Trust Securities Issuer:
 GLP J-REIT
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 Representative: Masato Miki, Executive Officer
 (Security Code: 3281)

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

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.	1,960 million yen	1,960 million yen	-	February 8, 2016	January 5, 2015	June 30, 2017

(2) Reason for repayment

GLP J-REIT has decided to make a repayment of its outstanding borrowing before the repayment date by using funds from the sale of properties disclosed in the “Notice Concerning Sale of Assets” dated today.

(3) Loan status after repayment

(Unit: million yen)

	Before repayment	After repayment	Increase (Decrease)
Short-term loans (Note)	15,400	15,400	—
Long-term loans (Note)	159,190	157,230	-1,960
Total loans	174,590	172,630	-1,960
Investment corporation bonds	18,500	18,500	—
Total of loans and investment corporation bonds	193,090	191,130	-1,960
Other interest-bearing liabilities	—	—	—
Total interest-bearing liabilities	193,090	191,130	-1,960

(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.



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 29, 2016 (from September 1, 2015 to February 29, 2016) and the fiscal period ending August 31, 2016 (from March 1, 2016 to August 31, 2016) disclosed in "Summary of Financial Results (REIT) for the 7th Fiscal Period Ended August 31, 2015" on October 14, 2015.

3. 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 November 27, 2015 has not changed.

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