

For Immediate Release

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### **Notice Concerning Signing of Interest Rate Swap Agreement**

GLP J-REIT (“GLP J-REIT”) announces today the signing the interest rate swap agreement regarding the loan announced in “Notice Concerning Loan Refinance” on December 27, 2013 (Loan amount: 5 billion yen, Drawdown date: January 6, 2014, Repayment date: December 20, 2021) (the “Borrowing”). Details are as follows.

#### 1. Reason for signing the interest rate swap agreement

GLP J-REIT signed into an interest rate swap agreement to hedge the risks of interest rate fluctuations by converting the interest rate payable into a fixed rate for the loan.

#### 2. Details of the interest rate swap agreement

Counterparty	Notional principal	Interest rate (Note)	Commencement date	Termination date	Interest payment date
Nomura Securities Co.,Ltd.	5 billion yen	Fixed interest rate payable:0.597% Floating interest rate receivable: JBA 3-month yen TIBOR	Feb 28, 2014	Dec. 20, 2021	The last day of each of February, May, August and November of every year and repayment date. (If a payment day is not a business day, then payment will be made on the immediately preceding business day.)

(Note) The interest rate of 1.197% will be substantially fixed for the Borrowing by this interest rate swap agreement.

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