

September 17, 2020

For Immediate Release

Real Estate Investment Trust Securities Issuer:
 GLP J-REIT
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 (Security Code: 3281)

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Partial Early Repayment of Borrowing

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

1. Summary of the early repayment

(1) Details of the early repayment

Lender	Balance of loans before the early repayment	Amount of the early repayment	Balance of loans after the early repayment	Planned early repayment date	Borrowing date	Original repayment date
Sumitomo Mitsui Banking Corporation	8,000 million yen	2,530 million yen	5,470 million yen	September 28, 2020	July 1, 2020	July 1, 2021
MUFG Bank, Ltd	6,000 million yen	1,900 million yen	4,100 million yen			
Citibank, N.A., Tokyo Branch	1,800 million yen	570 million yen	1,230 million yen			

(Note) Regarding the borrowings above, please refer to the press releases titled “Borrowing of Funds” dated June 29, 2020.

(2) Reason for the early repayment

GLP J-REIT has decided to make the early repayment of its outstanding borrowing by utilizing cash on funds procured through investment corporation bonds as disclosed in the press release titled “Issuance of Investment Corporation Bonds (Sustainability Bonds)” dated today.

(3) Loan status after the early repayment etc. (Note 1)

(Unit: million yen)

	Before the early repayment etc.	After the early repayment etc.	Increase (Decrease)
Short-term loans (Note 2)	22,770	17,770	(5,000)
Long-term loans (Note 2)	225,430	225,430	–
Total loans	248,200	243,200	(5,000)
Investment corporation bonds	35,700	40,700	5,000
Total of loans and investment corporation bonds	283,900	283,900	–

(Note 1) “After the early repayment etc.” is based on the assumption that issuance of investment corporation bonds stated in the “Issuance of Investment Corporation Bonds (Sustainability Bonds)” dated today as well as the early repayment are made.

(Note 2) Short-term loans refer to loans with a maturity period of one year or less from today for “Before the early repayment etc.”, and as of September 28, 2020 for “After the early repayment etc.”, and long-term loans refer to loans with a maturity period of more than one year from today for “Before the early repayment etc.”, and as of September 28, 2020 for “After the early repayment etc.”.

2. Future Outlook

The impact of the early repayment etc. have already been reflected in, and GLP J-REIT makes no change in the future outlook of earnings forecast for the fiscal period ending February 2021 (September 1, 2020 to February 28, 2021) disclosed in the press release titled “Amendment of Forecasts concerning Operating Status and Distribution for the Fiscal Periods Ending August 31, 2020 and Ending February 28, 2021” dated June 23, 2020.

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

With respect to the risks associated with the early repayment etc., the content of “Investment Risks” stated in the securities report submitted on May 28, 2020 has not changed.

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