



## **GLP Announces Second Close of Largest Logistics Private Open-Ended Income Fund in Japan**

*GLP Japan Income Fund reaches \$5.4 billion assets under management*

*Globally GLP added approximately \$15 billion of AUM to its logistics strategies over the last 12 months*

Singapore and Tokyo, 7 January 2021 – GLP announced today that it held a second close for GLP Japan Income Fund (“GLP JIF”), Japan’s largest private open-ended logistics real estate income fund, with JPY 560 billion (US\$5.4 billion) assets under management (“AUM”). More than 20 international and domestic investors invested alongside GLP in this round signifying continued investor interest in GLP’s high-quality, modern logistics assets and its fund management and operational capabilities.

In August, GLP announced the launch of GLP JIF seeded with 11 assets in Greater Tokyo and Osaka. Funds from the second close will be used to acquire three additional assets in Tokyo as well as other market opportunities. The combined 14 assets are all newly developed modern logistics totalling over 1.3 million sqm of gross floor area (“GFA”) and provide long-term stable cash yields to investors. The assets are 100 percent leased and include nine LEED Gold and Platinum certified developments.

Yoshiyuki Chosa, president of GLP Japan, said “GLP is the market leader in ground-up development and asset management and we have developed a strong pipeline of modern assets in Japan to support our income fund strategies. This year we experienced record high leasing in our logistics business which highlights the team’s strong leasing capabilities and the market need driven by rapidly growing ecommerce demand.”

Ralf Wessel, managing director, fund management, of GLP in Singapore, said “We launched GLP Japan Income Fund in response to investor demand for cash yields and access to GLP’s proprietary pipeline of newly developed, income-producing logistics assets. The second close exceeded our initial target offering and we have partnered with some of the best-in-class international and domestic investors in the world.”

Amidst strong demand from existing and new investors, over the last 12 months GLP added approximately \$15 billion of AUM to its logistics strategies and launched five new logistics funds.

GLP is a market leading investor and the largest developer and operator of modern logistics real estate in Japan with approximately \$22 billion AUM in Japan and \$97 billion AUM globally. GLP is also the sponsor and manager of GLP J-REIT (3281:TSE), a best-in-class real estate investment trust which was listed on the Tokyo Stock Exchange in December 2012, in one of Japan’s largest real estate IPOs. GLP remains fully committed to the growth and success of both GLP J-REIT and GLP JIF.

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## About GLP

GLP is a leading global investment manager and business builder in logistics, real estate, infrastructure, finance and related technologies. Our combined investing and operating expertise allows us to create value for our customers and investors. We operate across Brazil, China, Europe, India, Japan, the U.S. and Vietnam and have US\$97 billion in assets under management in real estate and private equity funds. Learn more at [glp.com/global](http://glp.com/global)

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