



GLP Closes in Excess of \$1.8 billion in Japan

GLP JIF investor commitments more than doubled in less than a year and GLP JIP I restructured into a new long-term core vehicle

Singapore and Tokyo, 7 July 2021 – Amidst strong demand from existing and new investors, GLP has closed in excess of \$1.8 billion for its private logistics real estate income strategies in Japan in recent months as investors increased weightings to the asset class.

GLP Japan Income Fund (“GLP JIF”) – the largest private open-ended logistics fund in Japan – has surpassed JPY 300 billion (approximately \$2.7 billion¹) in total capital commitments, a major milestone that more than doubles the size of the fund from a year ago. The latest round of fundraising in 1H 2021 totalled JPY 22.2 billion (\$200 million) from 18 investors. GLP JIF was launched in August 2020 to provide long-term stable returns by investing in high-quality and well-designed properties in Japan. To-date, more than 50 international and domestic pension funds, sovereign wealth funds, insurance companies and other institutional asset managers have committed to GLP JIF.

GLP Japan Income Partners I (“GLP JIP I”) – GLP’s first Japan value-add fund – has been restructured into a new long-term core vehicle. A leading sovereign wealth fund, a repeat investor in GLP’s fund management business, is re-investing with GLP. GLP JIP I was established in 2011 to acquire a portfolio of modern logistics properties located within the prime Greater Tokyo and Greater Osaka regions.

Ralf Wessel, Managing Director, Fund Management, GLP, said, “Our sector continues to prove its resiliency and GLP’s expertise as logistics operators and developers gives our team a distinct competitive advantage to build high-quality businesses, generate attractive risk-adjusted returns and drive value creation across all phases of the real estate cycle. We wish to thank our investors for their continued trust and support.”

GLP is the largest developer and operator of logistics real estate in Japan with more than \$23 billion of assets under management and a portfolio of 9.15 million square meters (98 million square feet), mainly concentrated in Greater Tokyo and Greater Osaka.

“We will continue to raise capital for both our development pipeline as well as core portfolio of income producing assets. The market continues to show strong dynamics offering investors an attractive investment opportunity,” said Wessel.

Customer demand for GLP’s facilities in Japan remains strong, with high overall lease ratio of 99 percent. Since the start of the year the company has signed 750,000 square metres (8.1 million square feet) of lease agreements in Japan, up 42 percent over the same period last year.

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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 allow us to create value for our customers and investors. We operate across Brazil, China, Europe, India, Japan, the U.S. and Vietnam and have more than US\$100 billion in assets under management in real estate and private equity. Learn more at glp.com/global.

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¹ Unless stated, all exchange rates are reported as 1 USD= 111.4 JPY