



GLP Raises \$2.75 Billion for GLP Japan Development Partners IV

Largest Japan-focused private real estate fund to date; Expected to reach over JPY 1 trillion (~\$9.1 billion) AUM when fully deployed

GLP manages over \$30 billion AUM of logistics strategies in Japan including the country's largest development program

Tokyo, 19 October 2021 – GLP announced today the establishment of the largest ever Japan-focused private real estate fund. GLP Japan Development Partners IV (“GLP JDP IV”) has raised JPY311 billion (~\$2.75 billion), breaking the previous fundraising record set by its predecessor, the 2018-vintage JPY250 billion (~\$2.3 billion) GLP JDP III which has reached full capacity.

GLP JDP IV is the fourth vintage of the firm’s flagship logistics development fund series in Japan and is targeting JPY412 billion (~\$3.7 billion) of total equity commitments which is expected to reach over JPY 1 trillion (~\$9.1 billion) of assets under management (“AUM”)¹ when fully deployed.

GLP JDP IV is comprised of both existing and new investors with commitments from a well-diversified group across North America, Asia and the Middle East representing pension funds, sovereign wealth funds and insurance companies. More than 85 percent of the commitments were made by returning GLP JDP III investors.

Yoshiyuki Chosa, President of GLP Japan, said: “As the market leader and pioneer of modern logistics in Japan, we have built up a strong track record over the past decade and continued to raise the bar in delivering signature developments that create value through active asset management, ecosystem development and technology and innovation. GLP JDP IV will feature our flagship ALFALINK projects which promote supply chain optimization by creating modernized, end-to-end, digitalized solutions to help customers meet complex and rapidly evolving supply chain needs.”

Ralf Wessel, Managing Director, Fund Management, GLP, said, “GLP’s ongoing fundraising and business development activities demonstrates the strength and attraction of the logistics market driven by ecommerce and supply chain modernization. Our recent closings are a testament to the strength of our on-the-ground teams and continued investors’ confidence in GLP’s ability to originate investment opportunities at attractive pricing to support our disciplined growth strategy and drive value through all phases of the asset life cycle. GLP will continue to grow its global AUM platform through this proven business model.”

Like its predecessor funds, GLP JDP IV will continue to develop the next generation of modern and environmentally-friendly logistics facilities in Japan with a focus on the prime Greater Tokyo and Greater Osaka regions. Developments will aim to obtain certifications such as LEED, CASBEE and ZEB, will be equipped with solar panels to offset energy usage and include amenities that support the wellbeing of workers and local communities including day care centres, restaurants, convenience stores and more.

¹ Assets under management (“AUM”) defined as the total value of assets managed (“invested AUM”) and uncalled capital commitments grossed up at target loan-to-value ratio (“investment capacity”); including AUM of real estate funds, balance sheet assets, strategic joint ventures and private equity funds.



Since inception in 2011, GLP's Japan development funds have delivered in excess of 2.7 million square metres ("sqm") (29 million square feet ("square feet")) of state-of-the-art, highly efficient developments and continues to set the industry benchmark in terms of design and building specifications. More than 80 percent of the assets developed within GLP's Japan development funds (by GFA) are green certified, including nine LEED Gold and three LEED Platinum.

In Japan, GLP is the market leader and has the largest development program in Japan – year-to-date we have commenced work on a record \$3.5 billion of new developments in Greater Tokyo and Greater Osaka, already exceeding the \$2.4 billion achieved for the whole of 2020. More broadly, GLP has an extensive portfolio of over 10 million sqm (108 million sq ft) GFA of completed assets, properties under development and land holdings, including one of the largest developments in Greater Tokyo. GLP has carved a niche by leveraging its network and expertise to acquire attractive, large-scale sites, with more than 70 percent of transactions sourced off-market.

With the establishment of GLP JDP IV, GLP manages over \$30 billion AUM of logistics strategies in Japan across five private funds and a listed J-REIT.

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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\$120 billion in assets under management in real estate and private equity.

We are committed to a broad range of environmental, social and governance (ESG) commitments that elevate our business, protect the interest of our shareholders and investors, support our employees and customers and enhance our local communities. Learn more at glp.com/global.

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