



GLP Establishes GLP Japan Development Venture II

17 February 2016



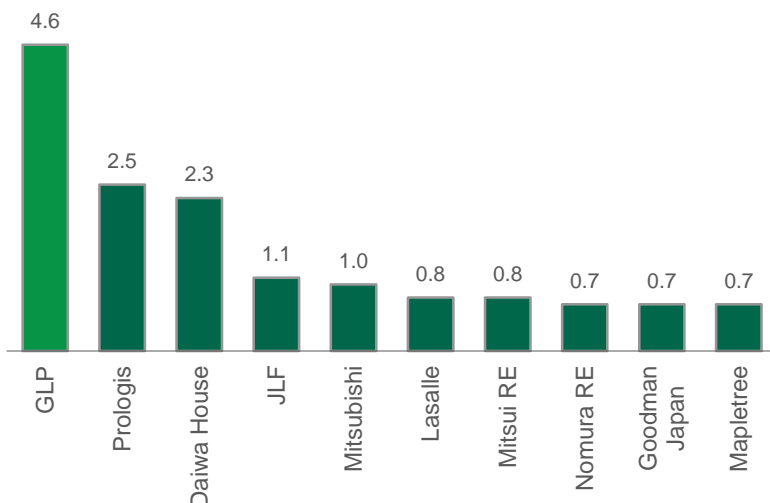
GLP Japan Development Venture II



- GLP and CPPIB establish second development venture
 - ✓ GLP JDV II is expected to reach US\$2 billion¹ over three years
 - ✓ Venture leverages GLP's scalable fund management platform and success of GLP JDV I
- Enhanced investment strategy and fee structure
 - ✓ Flexibility to sell assets to J-REIT allows for more attractive risk-adjusted returns
- GLP's US\$34 billion fund management platform continues to expand rapidly

GLP is the Market Leader in Japan

(mm sqm)



GLP JDV II Overview

Total Equity Commitments:	US\$870 million ²
Target Loan-to-Value:	~58%
Investment Capacity:	US\$2 billion ¹
Buildable Area:	1.0 million sqm
Investment Period:	3 years
Stake:	GLP: 50% CPPIB: 50%

Source: Company websites, various news sources, CBRE estimates based on available information

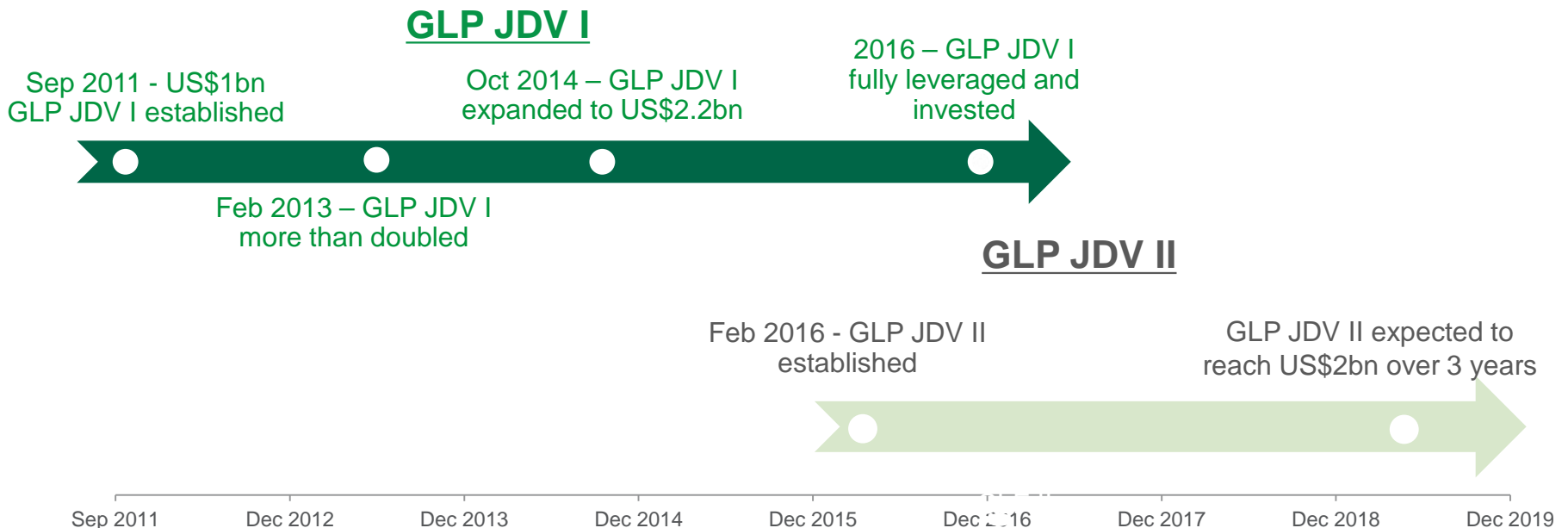
Note:

1. When fully leveraged and invested; does not factor in potential value creation
2. Based on 1 USD = JPY 114.60, the closing exchange rate as of 15 February 2016

GLP Japan Development Program



- GLP JDV I has reached 92% investment capacity
 - ✓ US\$2.4 billion of projects in various stages of development
- GLP JDV II is expected to reach US\$2 billion over three years
 - ✓ Seeded with GLP Nagareyama (US\$515 million¹, 319,000 sqm) which commenced development in December 2015
- GLP locks in long-term capital to scale up expansion and maximize returns through fees and promotes



Note:

1. Based on 1 USD = JPY 114.60, the closing exchange rate as of 15 February 2016

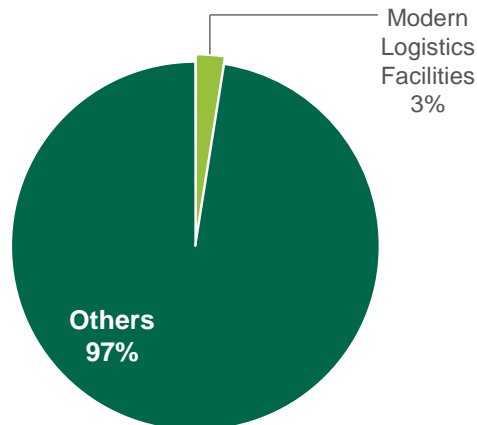


Japan: Modern Economy with Outdated Logistics Infrastructure



- Modernizing an outdated stock of existing warehouses is the opportunity in Japan. As the largest owner and developer in the market, GLP is well positioned to continue modernizing and consolidating the warehouse property market in Japan

Modern Logistics Facilities in Japan are Scarce



Outsourcing and E-commerce Trends Driving Demand for Modern Logistics Facilities

JAPAN 3PL MARKET

+125%

FY2006 - FY2015

JAPAN E-COMMERCE SALES

+270%

FY2006 - FY2015

Source: CBRE. Represents facilities with Area \geq 10,000 sqm

- GLP provides its institutional investment partners a range of country specific funds with return targets ranging from core to opportunistic

	Fund Name	Vintage	Type	Assets under Management ¹	Investment To-Date	Joint Venture Partners	Total Equity Commitment	GLP Co-Investment
CHINA	CLF I	Nov 2013	Opportunistic	US\$3.0bn	US\$1.6bn	Various	US\$1.5bn	55.9%
	CLF II	Jul 2015	Opportunistic	US\$7.0bn	US\$0.0bn	Various	US\$3.7bn	56.4%
	Total China			US\$10.0bn	US\$1.6bn		US\$5.2bn	56.3%
JAPAN	GLP Japan Development Venture	Sep 2011	Opportunistic	US\$2.4bn	US\$1.5bn	CPPIB	US\$1.1bn	50.0%
	GLP Japan Income Partners I	Dec 2011	Value-add	US\$1.0bn	US\$1.0bn	CIC, CBRE	US\$400m	33.3%
	GLP J-REIT	Dec 2012	Core	US\$3.5bn	US\$3.5bn	Public	US\$1.6bn	15.0%
	GLP Japan Development Venture II	Feb 2016	Opportunistic	US\$2.0bn	US\$0.0bn	CPPIB	US\$0.8bn	50.0%
	Total Japan			US\$8.9bn	US\$6.0bn		US\$3.9bn	34.4%
BRAZIL	GLP Brazil Development Partners I	Nov 2012	Opportunistic	US\$900m	US\$500m	CPPIB, GIC	US\$600m	40.0%
	GLP Brazil Income Partners I	Nov 2012	Value-add	US\$700m	US\$700m	CIC, CPPIB, GIC	US\$400m	34.2%
	GLP Brazil Income Partners II	Oct 2014	Value-add	US\$700m	US\$600m	CPPIB & Other Investor	US\$500m	40.0%
	Total Brazil			US\$2.3bn	US\$1.8bn		US\$1.5bn	38.2%
US	GLP US Income Partners I	Feb 2015	Core	US\$8.2bn	US\$8.2bn	GIC, CPPIB & Others	US\$3.2bn	10.4%
	GLP US Income Partners II	Nov 2015	Core	US\$4.7bn	US\$4.7bn	China Life & Others	US\$2.0bn	<10% ²
	Total US			US\$12.9bn	US\$12.9bn		US\$5.2bn	10.2%
	Total			US\$34.1bn	US\$22.3bn	Various	US\$15.8bn	31.9%

Note:

- AUM based on cost for in-progress developments (does not factor in potential value creation) and latest appraised values for completed assets
- 66% is under contract as of November 2015, with additional investors expected to join by April 2016. GLP expects to retain a stake of less than 10%

Disclaimer



The information contained in this presentation (the “Information”) is provided by Global Logistic Properties Limited (the “Company”) to you solely for your reference and may not be retransmitted or distributed to any other person. The Information has not been independently verified and may not contain, and you may not rely on this presentation as providing, all material information concerning the condition (financial or other), earnings, business affairs, business prospects, properties or results of operations of the Company or its subsidiaries. Please refer to our unaudited financial statements for a complete report of our financial performance and position. None of the Company or any of their members, directors, officers, employees or affiliates nor any other person accepts any liability (in negligence, or otherwise) whatsoever for any loss howsoever arising (including, without limitation for any claim, proceedings, action, suits, losses, expenses, damages or costs) from any use of this presentation or its contents or otherwise arising in connection therewith.

This presentation contains statements that constitute forward-looking statements which involve risks and uncertainties. These statements include descriptions regarding the intent, belief or current expectations of the Company with respect to the consolidated results of operations and financial condition, and future events and plans, of the Company. These statements can be recognised by the use of words such as “believes”, “expects”, “anticipates”, “intends”, “plans”, “foresees”, “will”, “estimates”, “projects”, or words of similar meaning. Similarly, statements that describe the Company’s objectives, plans or goals also are forward-looking statements. All such forward-looking statements do not guarantee future performance and actual results may differ materially from those in the forward-looking statements as a result of various factors and assumptions. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of the management of the Company on future events. The Company does not undertake to revise forward-looking statements to reflect future events or circumstances. No assurance can be given that future events will occur, that projections will be achieved, or that the Company’s assumptions are correct.

By accepting and/or viewing the Information, you agree to be bound by the foregoing limitations.

Investor Relations Contact

Ambika Goel, CFA
SVP - Capital Markets and Investor Relations
Tel: +65 6643 6372
Email: agoel@glprop.com

