

CPP Investments Extends Partnership with GLP through New Logistics Income Fund in Japan

Tokyo, Japan / Toronto, Canada (September 4, 2020) – Canada Pension Plan Investment Board ([CPP Investments](#)) is participating in the launch of the GLP Japan Income Fund (“GLP JIF”), the largest private open-ended logistics fund in Japan.

The transaction marks an extension of CPP Investments’ partnership with GLP that was first established in 2011 through the [formation of GLP Japan Development Fund \(“GLP JDV I”\), a 50:50 joint venture](#) that focused on building modern, large-scale logistics facilities in Japan. This joint venture was subsequently expanded multiple times, including the launch of a second Japan development venture in 2016. At the end of August 2020, CPP Investments successfully exited the investment in GLP JDV I, receiving approximately JPY 48 billion (C\$590 million) of net proceeds.

Following the disposition, CPP Investments will re-commit JPY 25 billion (C\$307 million) of the proceeds into the newly established GLP JIF.

“The transactions mark a significant milestone for CPP Investments’ real estate investment program in Japan,” said Jimmy Phua, Managing Director and Head of Real Estate Investments, Asia, CPP Investments. “The strong fundamentals in the Japanese logistics market continue to make this a compelling investment opportunity for long-term investors. We are pleased to continue our strategic relationship with GLP, one of our key global real estate partners, while recycling capital for other compelling investment opportunities.”

GLP JIF was established with JPY 280 billion (C\$3.4 billion) assets under management at inception and consists of some of the best logistics assets in the country, including six LEED Gold and Platinum certified projects. The fund is managed by GLP, a leading global investment manager and business builder in logistics, real estate, infrastructure, finance and related technologies with operations across Brazil, China, Europe, India, Japan and the U.S. and US\$89 billion in assets under management.

About CPP Investments

Canada Pension Plan Investment Board (CPP Investments™) is a professional investment management organization that invests around the world in the best interests of the more than 20 million contributors and beneficiaries of the Canada Pension Plan. In order to build diversified portfolios of assets, investments in public equities, private equities, real estate, infrastructure and fixed income are made by CPP Investments. Headquartered in Toronto, with offices in Hong Kong, London, Luxembourg, Mumbai, New York City, San Francisco, São Paulo and Sydney, CPP Investments is governed and managed independently of the Canada Pension Plan and at arm’s length from governments. At June 30, 2020, the Fund totalled \$434.4 billion. For more information, please visit www.cppinvestments.com or follow us on [LinkedIn](#), [Facebook](#) or [Twitter](#).

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