

## CPP Investments Supports JSW Projects' Strategic Investment in BMM Ispat

**Mumbai, INDIA / Toronto, CANADA (November 22, 2020)** – Canada Pension Plan Investment Board ([CPP Investments](#)), through its wholly owned subsidiary CPPIB Credit Investments Inc., has committed INR 7,250,000,000 (US\$98 million) to a bilateral financing transaction to support a strategic investment in BMM Ispat Ltd. (BMM) by India-based JSW Projects Ltd. (JSW Projects).

JSW Projects is part of the diversified US\$12 billion JSW Group, which has a leading presence in sectors such as steel, energy, infrastructure, cement, and sports in India, among others. BMM is the second largest iron ore pellets producer in southern India, and manufactures direct reduced iron, rebars and billets.

The underlying financing transaction represents the first direct onshore credit exposure in India by CPP Investments.

“The transaction marks a significant milestone for CPP Investments’ credit investment program in India,” said Raymond Chan, Managing Director and Head of APAC Credit, CPP Investments. “Emerging markets are a significant part of our long-term strategy and India is a key component of that. We see great opportunities in providing long-term, stable capital to finance India’s growth cycle. We are also excited to deepen our partnership with leading Indian corporations such as the JSW Group.”

### 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 September 30, 2020, the Fund totalled C\$456.7 billion. For more information, please visit [www.cppinvestments.com](http://www.cppinvestments.com) or follow us on [LinkedIn](#), [Facebook](#) or [Twitter](#).

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