

CPP Investments and LOGOS Establish New Indonesia Logistics Venture

JAKARTA / HONG KONG (January 4, 2021): Canada Pension Plan Investment Board (“CPP Investments”) and logistics real estate specialist LOGOS today announce the establishment of a new Indonesia venture for the development of modern logistics facilities in Greater Jakarta.

CPP Investments will invest US\$200 million into the joint venture, which will develop a diversified portfolio of facilities targeted at third party logistics (3PL), data centre and industrial tenants.

“One of the key investment themes for CPP Investments has been Asia’s growing middle class and domestic consumption,” said Jimmy Phua, Managing Director and Head of Real Estate Investments, Asia, CPP Investments. “The growth in Indonesia’s e-commerce market has driven the demand for modern logistics facilities. We are pleased to be furthering our partnership with LOGOS and strengthening our position in Indonesia’s logistics market.”

This is the second joint venture between CPP Investments and LOGOS in Indonesia, with the first launched in 2017 in partnership with another international investor to acquire modern logistics properties in this market. The initial venture includes a number of logistics properties: Metrolink Logistics Hub, Cikarang Logistics Park, Cibitung Logistics Hub and Cileungsi Distribution Centre.

“We are seeing growing demand from both multi-national and domestic customers for high-quality logistics space in Indonesia, which is underpinned by the region’s economic drivers of ecommerce, manufacturing and diversification to decentralised supply chains,” said Stephen Hawkins, LOGOS’ Managing Director. “We are very pleased to be working with a long-standing partner in CPP Investments to meet this demand and, through both ventures, deliver up to US\$1 billion of high-quality logistics facilities to this market over the coming years.”

LOGOS has identified a strong pipeline of opportunities for this new venture and will look to execute on this over the next 12 months.

LOGOS’ Asia Pacific portfolio comprises 100 logistics estates across nine countries with AUM of approximately US\$10.2 billion. LOGOS counts some of the world’s largest fund managers as its shareholders, including ARA Asset Management, a leading Asia Pacific real assets fund manager with a global reach, which took a majority stake in the company in March 2020.

MIRA Real Estate acted as financial adviser to LOGOS for the transaction.

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 or follow us on [LinkedIn](#), [Facebook](#) or [Twitter](#).

About LOGOS

LOGOS is a dynamic and growing logistics specialist with operations across Australia, China, Singapore, Indonesia, Malaysia, Vietnam, India and New Zealand. LOGOS' shareholders include ARA Asset Management, a leading Asia Pacific real assets fund manager with S\$110 billion in gross assets under management globally; Ivanhoé Cambridge, a Canadian real estate industry leader investing in high-quality properties and companies with C\$64 billion in real estate assets globally; and LOGOS' founders.

LOGOS manages every aspect of logistics real estate, including investment management, sourcing land or facilities and undertaking development and asset management, on behalf of some of the world's leading global real estate investors. LOGOS has over 6.4 million sqm of property owned and under development, with a completed value of US\$10.2 billion, across 24 ventures, including the Singapore listed ARA LOGOS Logistics Trust. www.logosproperty.com

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