



CPP Investments Establishes Japan Data Centre Venture with Mitsui

Hong Kong (July 14, 2021) – Canada Pension Plan Investment Board ([CPP Investments](#)) announced today it has established a data centre joint venture with Mitsui & Co. Ltd., one of Japan’s largest general trading and investment companies. CPP Investments will allocate approximately C\$400 million in equity into the venture.

The venture, Japanese Data Centre Development Fund (Mitsui Fund), will be an investment platform for hyper-scale data centre developments in Japan. The Mitsui Fund’s initial projects will be hyper-scale data centre developments in greater Tokyo and Osaka areas in Japan.

“The COVID-19 pandemic has accelerated the demand for data centres globally. In Japan, the scarcity of developable sites near major urban areas such as Tokyo and Osaka and intense capital needs have presented further challenges in developing hyper-scale data centres,” said Jimmy Phua, Managing Director, Head of Real Estate Asia Pacific, CPP Investments. “This investment will help address both the significant demand and constrained supply, providing tenants with high-quality space and service.”

Mitsui is one of Japan’s largest general trading and investment companies with a diversified business portfolio that spans approximately 64 countries. The data centres will be managed by Mitsui’s real estate fund management subsidiary and operated by experienced data-centre operators.

“We are pleased to partner with Mitsui, which brings deep market knowledge, to tap the growing market demand, providing us an opportunity to further deliver solid long-term risk adjusted returns for CPP contributors and beneficiaries,” Phua added.

About CPP Investments

Canada Pension Plan Investment Board (CPP Investments™) is a professional investment management organization that manages the Fund in the best interest of the more than 20 million contributors and beneficiaries of the Canada Pension Plan. In order to build diversified portfolios of assets, investments are made around the world in public equities, private equities, real estate, infrastructure and fixed income. 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 March 31, 2021, the Fund totalled C\$497.2 billion. For more information, please visit www.cppinvestments.com or follow us on [LinkedIn](#), [Facebook](#) or [Twitter](#).

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