

CPP Investments Deepens Commitment to Modern Logistics in Japan with Fourth Japan Development Venture

Tokyo and Toronto (October 19, 2021) – Canada Pension Plan Investment Board ([CPP Investments](#)) announced today that it has committed JPY 110 billion (C\$1.3 billion) to the newly established GLP Japan Development Partners IV (GLP JDPIV), the fourth modern logistics partnership in Japan between CPP Investments and GLP, a leading global investment manager and business builder in logistics.

GLP JDPIV, which has raised JPY 311 billion (C\$3.6 billion) so far and is targeting JPY 412 billion (C\$4.7 billion) of total equity commitments, will focus on developing modern logistics facilities in Japan, in particular large-scale projects in the Greater Tokyo and Greater Osaka areas. When fully deployed, GLP JDPIV is expected to reach over JPY 1 trillion (C\$11.5 billion) in assets under management.

“We are pleased to extend our longstanding partnership with GLP and build on the success of the previous Japan development JVs. The positive outlook for Japan’s logistics sector underpinned by the rapid growth in e-commerce has laid a solid foundation for the success of the new venture,” said Gilles Chow, Managing Director, Head of Real Estate North Asia, CPP Investments. “As a long-term investor, we are confident that working with a trusted and experienced partner such as GLP will generate sustainable returns over time for CPP contributors and beneficiaries.”

Following the inaugural Japan Development Venture in 2011, the two parties have established two subsequent Japan development ventures in 2016 and 2018. The series of GLP Japan-focused logistics programs have delivered in excess of 2.7 million square metres of developments since its inception.

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. 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, 2021, the Fund totalled C\$519.6 billion. For more information, please visit www.cppinvestments.com or follow us on [LinkedIn](#), [Facebook](#) or [Twitter](#).

For More Information:

Connie Ling

Managing Director, Global Corporate Communications

T: +852 3959 3476

cling@cppib.com