

CPP Investments Establishes Joint Venture with Mitsubishi Estate to Strengthen Real Estate Presence in Japan

Tokyo/Toronto (December 23, 2021) – Canada Pension Plan Investment Board (CPP Investments) today announced a commitment of JPY 19 billion (C\$205.6 million) to a joint venture with Mitsubishi Estate Co., Ltd (Mitsubishi Estate), a leading Japanese real estate developer, to pursue investments in commercial and residential assets in Japan. The joint venture will be managed by Mitsubishi Jisho Investment Advisors, a wholly-owned subsidiary of Mitsubishi Estate and one of the largest real estate fund managers in Japan with assets under management worth JPY 920.1 billion (C\$10 billion).

Established in 1937, Mitsubishi Estate specializes in development, leasing, and management of office buildings, retail, logistics, hotel and residential properties.

“As one of the most established real estate markets in Asia, Japan offers a broad range of investment opportunities across the sector with attractive risk-adjusted returns,” said Gilles Chow, Managing Director, Head of Real Estate North Asia, CPP Investments. “Mitsubishi Estate is a highly respected partner with deep local real estate development and management experience and will help us to further diversify our real estate portfolio in Japan. The new venture is positioned to deliver long-term value for the Fund’s contributors and beneficiaries.”

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 September 30, 2021, the Fund totalled C\$541.5 billion. For more information, please visit www.cppinvestments.com or follow us on [LinkedIn](#), [Facebook](#) or [Twitter](#).

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