

CPP Investments Anchors New IndoSpace Fund with US\$205 Million Investment

Mumbai, INDIA (January 30, 2023) – Canada Pension Plan Investment Board ([CPP Investments](#)) today announced an investment of US\$205 million as an anchor investor in [IndoSpace](#)'s new real estate fund. IndoSpace is a leading real estate company in India. The investment marks the first close for IndoSpace Logistics Parks IV (ILP IV), the company's fourth development vehicle, targeting US\$600 million of total equity commitments.

This is the latest venture between CPP Investments and IndoSpace. The first joint venture, IndoSpace Core, was established in 2017 and now owns the largest portfolio of stabilized modern logistics assets in India. CPP Investments has also invested in ILP III. Following the investment in ILP IV, the partnership will exceed US\$1 billion in assets.

ILP IV will add an additional 25-30 million square feet to the IndoSpace portfolio, furthering IndoSpace's leading position in the Indian market. ILP IV will focus on India's largest logistics real estate markets: Ahmedabad, Bangalore, Chennai, Delhi, Hyderabad, Kolkata, Mumbai and Pune. The establishment of ILP IV follows on from the first three development funds, which have a combined total of 56 million square feet of modern logistics real estate in India.

Hari Krishna V, Managing Director, Head of Real Estate India, CPP Investments, said, "Over the past few years, we have made numerous investments in India's industrial space, where we see strong demand as the manufacturing sector continues to grow and the e-commerce sector matures. We are pleased to be working with our longstanding partner IndoSpace to further capitalize on opportunities in this space and believe this investment will deliver strong risk adjusted returns for CPP contributors and beneficiaries."

Brian Oravec, Managing Partner and CEO, IndoSpace Capital Asia, said, "We are excited to extend our successful partnership with CPP Investments. CPP Investments' commitment to ILP IV is a testament to IndoSpace's leadership in the industrial and logistics real estate space in India. ILP IV will allow us to continue to expand our unique national network to better serve our customers. Industrial and logistics infrastructure is a key enabler of economic growth. To meet India's aim of becoming a US\$5 trillion economy by 2025, IndoSpace is excited to continue to be one of India's key infrastructure creators."

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 21 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. As per September 30, 2022, the Fund totalled C\$529 billion. For more information, please visit www.cppinvestments.com or follow us on [LinkedIn](#), [Facebook](#) or [Twitter](#).

About IndoSpace

IndoSpace (www.indospace.in) is the largest investor, developer, and operator of grade A industrial and logistics real estate in India. IndoSpace has the largest national network of 50 logistics parks with 56 million square feet delivered/under development across 10 cities. With India's largest and most experienced industrial real estate team, IndoSpace continues to lead the development of key logistics infrastructure for India's economic growth. For more information, visit www.indospace.in and follow us on [LinkedIn](#), [Twitter](#), and [Facebook](#).

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