

CPP Investments Completes Sale of Portfolio of Private Equity Fund Interests to Ares and CVC

London, U.K. (April 17, 2025) – Canada Pension Plan Investment Board ([CPP Investments](https://www.cppinvestments.com)) today announced it has completed the sale of a diversified portfolio of 25 limited partnership fund interests in North American and European buyout funds to Ares Management Private Equity Secondaries funds (Ares) and CVC Secondary Partners, the Secondaries business of CVC.

Ares is a leading global alternative investment manager offering primary and secondary investment solutions across asset classes with over US\$525 billion of assets under management, and CVC is a leading global private markets manager focused on private equity, secondaries, credit and infrastructure with €200 billion of assets under management.

CPP Investments' net proceeds from the transaction, after certain costs and adjustments, were approximately C\$1.2 billion. The transaction completed on 31st March 2025.

"This transaction was undertaken as part of our active portfolio management activities. As a systematic buyer and seller in the secondaries market, we see this sale as an attractive opportunity to optimize the construction of our portfolio," said Dushy Sivanithy, Managing Director & Head of Secondaries, CPP Investments. "Ongoing management of our private equity commitments continues to realize strong returns for the CPP Fund."

The portfolio of interests represents various primary commitments and secondary purchases made by CPP Investments in funds over 10 years old.

CPP Investments' net investments in private equity totalled C\$151.2 billion at December 31, 2024. The portfolio is invested in a wide range of private equity assets globally, focusing on long-term value creation through commitments to funds, secondary markets and direct investments in private companies.

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 22 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, 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 December 31, 2024, the Fund totalled C\$699.6 billion. For more information, please visit www.cppinvestments.com or follow us on [LinkedIn](#), [Instagram](#) or on X [@CPPIInvestments](#).

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