

## **Nuveen Australian Real Estate Debt Strategy Reaches A\$650 Million with CPP Investments Commitment**

**Sydney (June 12, 2025)** – Nuveen, one of the largest asset managers globally with over US\$1.3 trillion AUM\*, has reached second close of its commingled Australian commercial real estate debt strategy with commitments of over A\$650 million.

Canada Pension Plan Investment Board ([CPP Investments](#)), through its subsidiary CPPIB Credit Investments Inc., invested A\$300 million, joining Teachers Insurance and Annuity Association of America (TIAA) and Temasek as strategic partners of Nuveen for this strategy. Total AUM are expected to exceed A\$1 billion including capital approved for co-investments.

The strategy is already more than 40% deployed via committed loan investments focusing on institutional senior and junior loans secured by prime real estate in Australia. Preferred sectors for the strategy are industrial / logistics and residential, with a selective approach to retail, office and alternatives across major cities in Australia.

The strategy leverages both Nuveen Real Estate’s global debt platform, which currently has over 55 dedicated specialists, and the team of more than 60 at Nuveen Real Estate in Asia. The strategy is led by Dugald Marr, Nuveen’s Head of Debt Australia and New Zealand, and the support of an experienced team with a long track record of originating and structuring high-quality loan investments in this market.

Investments are also aligned to Nuveen Real Estate’s comprehensive responsible investment processes and ESG factor analysis. This includes waste reduction and energy consumption, climate risk analysis and social aspects with the ability to structure Green Loans or Sustainable Linked Loans where applicable to incentivise ESG targets on behalf of clients.

The investment comes at a time when Australian commercial real estate debt offers the potential for a compelling blend of stability, attractive yields, and strong collateral protection, all of which are increasingly important to investors concerned about global volatility.

Australia’s mature market, supported by robust economic foundations, strict regulatory requirements for banks and the need for more alternative capital sources provides a good foundation for long-term investment in this space.

The strategy will continue to focus on repeat institutional borrowers, conservative lending parameters and prime assets in sectors that benefit most from Australia’s high population growth and limited supply.

**Andrew Kleinig, Head of Australia and the Global Client Group for South East Asia at Nuveen, said:**

“This is another milestone for the strategy. With CPP Investments’ commitment, we will continue our focus on strategic, in-depth partnerships with the highest calibre of investors. We are excited to work with a like-minded partner who also shares a high conviction on the asset class. CPP Investments has

provided significant value-add as a strategic investor, ensuring long-term success and growth of the partnership. It showcases Nuveen's pedigree in real estate investment and our ability to bring regionally tailored solutions across both equity and debt platforms. We believe Nuveen's offering across real assets more broadly is well-positioned to help clients across Asia navigate volatility alongside managing their responsible investment goals."

**Raymond Chan, Managing Director & Head of APAC Credit at CPP Investments, said:**

"Australia is one of our key markets in Asia Pacific and this transaction marks an important milestone for our credit strategy in the region. The investment builds upon our extensive market research and insights from our successful investments in Australia. Leveraging Nuveen's strong local network and capabilities, this partnership enables us to tap into attractive real estate debt investments in Australia and further augment our credit program in the region. These opportunities offer stability and attractive yields amid global volatility, contributing to long-term returns for the CPP Fund."

**END**

\*Top 20 largest global asset manager based on Pensions & Investments, 12 Jun 2023. Rankings based on total worldwide assets as of 31 Dec 2022 reported by each responding asset manager, with 434 firms responding; updated annually. TIAA is the parent company of Nuveen.

### **About Nuveen**

Nuveen, the investment manager of TIAA, offers a comprehensive range of outcome-focused investment solutions designed to secure the long-term financial goals of institutional and individual investors. Nuveen has \$1.3 trillion in assets under management as of 30 September 2024 and operations in 27 countries. Its investment specialists offer deep expertise across a comprehensive range of traditional and alternative investments through a wide array of vehicles and customized strategies. For more information, please visit [www.nuveen.com](http://www.nuveen.com).

Nuveen Real Estate is one of the largest investment managers in the world with US\$142 billion of assets under management.

Managing a suite of funds and mandates, across both public and private investments, and spanning both debt and equity across diverse geographies and investment styles, we provide access to every aspect of real estate investing.

With over 90 years of real estate investing experience and more than 770 employees\* located across 30+ cities throughout the United States, Europe and Asia Pacific, the platform offers global reach with deep sector expertise, providing investors access to high quality investments across the private real estate investment landscape.

For further information, please visit us at [nuveen.com/realestate](http://nuveen.com/realestate)

\*Includes 360+ real estate investment professionals, supported by a further 411 Nuveen employees.  
Source: Nuveen, 31 March 2025.

### **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 March 31, 2025, the Fund totalled C\$714.4 billion. For more information, please visit [www.cppinvestments.com](http://www.cppinvestments.com) or follow us on [LinkedIn](#), [Instagram](#) or on X [@CPPInvestments](#).

**For more information:****Nuveen**

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