



Canada Pension Plan Investment Board Forms Partnerships with Ivanhoé Cambridge and LOGOS to Develop and Acquire Modern Logistics Properties in Singapore and Indonesia

Toronto, Canada (March 12, 2017): Canada Pension Plan Investment Board (CPPIB) announced today that it has entered into two agreements to invest alongside Ivanhoé Cambridge with real estate logistics specialist LOGOS in the LOGOS Singapore Logistics Venture (LSLV) and LOGOS Indonesia Logistics Venture (LILV), which will focus on developing and acquiring modern logistics facilities in Singapore and Indonesia, respectively.

In Singapore, a key global logistics hub, CPPIB will initially commit S\$200 million for an approximate 48% stake in the LSLV, which will be seeded by two fully-leased existing multi-storey logistics warehouse facilities as well as one development opportunity. All the seed assets are very well located in established industrial submarkets of Singapore.

Additionally, CPPIB will initially commit US\$100 million in equity for an approximate 48% stake in LILV, which has an identified strong pipeline of development opportunities in Greater Jakarta, Indonesia. LILV will develop assets to meet the increasing demand for modern logistics facilities on the back of Indonesia's compelling macroeconomic fundamentals, rapid e-commerce growth and a growing logistics sector.

"The logistics sector in Southeast Asia continues to grow as a result of the burgeoning middle class and the rise of e-commerce, and presents an excellent opportunity for a long-term investor like CPPIB," said Jimmy Phua, Managing Director, Head of Real Estate Investments – Asia, CPPIB. "We are looking forward to making our first direct real estate investments in Singapore and Indonesia through well-established, like-minded partners like LOGOS and Ivanhoé Cambridge."

CPPIB and Ivanhoé Cambridge will be equal partners in both joint ventures, with LOGOS, as the operating partner, holding the remaining stake in the ventures.

"Both Ivanhoé Cambridge and CPPIB are recognised as leading real estate investors around the world, and we are excited to expand our relationship with Ivanhoé Cambridge as well as attracting CPPIB into both our Singapore and Indonesia ventures," said Stephen Hawkins, Managing Director of LOGOS South East Asia.

"Ivanhoé Cambridge welcomes CPPIB as our co-investment partner with LOGOS in Singapore and Indonesia," said Rita-Rose Gagné, President, Growth Markets, at Ivanhoé Cambridge. "Increasing our allocation reaffirms our view of the growth potential in Southeast Asia and our confidence in LOGOS as a best-in-class logistics real estate specialist in Asia-Pacific."

About Canada Pension Plan Investment Board

Canada Pension Plan Investment Board (CPPIB) is a professional investment management organization that invests the funds not needed by the Canada Pension Plan (CPP) to pay current benefits on behalf of 19 million contributors and beneficiaries. In order to build a diversified portfolio of CPP assets, CPPIB invests in public equities, private equities, real estate, infrastructure and fixed income instruments. Headquartered in Toronto, with offices in Hong Kong, London, Luxembourg, Mumbai, New York City, São Paulo and Sydney, CPPIB is governed and managed independently of the Canada Pension Plan and at arm's length from governments. At December 31, 2016, the CPP Fund totalled C\$298.1 billion. For more information about CPPIB, please visit www.cppib.com or follow us on [LinkedIn](#) or [Twitter](#).

About LOGOS

LOGOS is an integrated investment and development logistics real estate specialist with operations in Australia, China, Indonesia and Singapore. LOGOS currently has approximately AUD\$3.0 billion in assets under management including end values for projects under development. For further information: www.logosproperty.com

About Ivanhoé Cambridge

Ivanhoé Cambridge, a global real estate industry leader, invests in high-quality properties and companies in select cities around the world. Founded in Quebec in 1953, Ivanhoé Cambridge has built a vertically integrated business across Canada. Internationally, Ivanhoé Cambridge invests alongside key partners that are leaders in their respective markets. Through subsidiaries and partnerships, Ivanhoé Cambridge holds interests in close to 500 properties, consisting primarily in office, retail, residential and logistics real estate. Ivanhoé Cambridge held close to C\$56 billion in assets as at December 31, 2016. Ivanhoé Cambridge is a real estate subsidiary of the Caisse de dépôt et placement du Québec (cdpq.com), one of Canada's leading institutional fund managers. For further information: ivanhoecambridge.com. Caisse de dépôt et placement du Québec (CDPQ) is a long-term institutional investor that manages funds primarily for public and parapublic pension and insurance plans. As at December 31, 2016, it held C\$270.7 billion in net assets.

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