



Canada Pension Plan Investment Board Acquires Interests in Two Prime Australian Shopping Centres

Sydney, Australia/Toronto, ON (October 24, 2012): Canada Pension Plan Investment Board (CPPIB) announced today that it has acquired interests in two prime Australian shopping centres through an equity investment of A\$436 million (C\$445 million) in AMP Capital Retail Trust (ACRT), a trust that owns 50% of Macquarie Centre in Sydney and 80% of Pacific Fair Shopping Centre on the Gold Coast. CPPIB's ownership interest in ACRT totals 37%.

"The addition of these two assets expands our retail portfolio in Australia and represents a rare opportunity to acquire interests in two high quality and well located retail shopping centres with excellent future expansion and growth potential," said Graeme Eadie, Senior Vice-President, Real Estate Investments, CPPIB. "The properties are aligned with CPPIB's long-term investment strategy to hold core assets over a long period. AMP Capital is one of the top shopping centre managers in Australia and we look forward to building on our relationship with them in the future."

Macquarie Centre is a regional shopping centre located in North Ryde, a suburb of Sydney, with a gross leasable area (GLA) of 98,000-square-metres (1.05 million-square-feet), located adjacent to Macquarie University and Macquarie Business Park. A major A\$390 million development project is underway which will position the Macquarie Centre as a super regional shopping centre with total GLA of 134,800-square-metres (1.45 million-square-feet). When completed, Macquarie Centre will be the second largest shopping centre in Sydney.

Pacific Fair Shopping Centre is a 103,000-square-metres (1.12 million-square-feet) regional shopping centre located in the heart of the Gold Coast, Australia's number one tourist destination. Featuring both an indoor and outdoor shopping area, Pacific Fair serves a large local trade area. Plans are being finalized for a A\$580 million redevelopment of Pacific Fair to be completed by 2016, two years before the Gold Coast is to host the Commonwealth Games. Upon completion, Pacific Fair will be the second largest regional shopping centre in Australia with GLA of 145,700-square-metres (1.57 million-square-feet), located in one of the country's fastest growing trade areas.

"AMP Capital is delighted to be partnering with CPPIB as a new investor into two of Australia's best known and most attractive retail assets," said Andrew Bird, AMP Capital's Director of Property. "Together AMP Capital managed funds, CPPIB and Harina Company Limited, a wholly-owned subsidiary of the Abu Dhabi Investment Authority, will fund two major developments of Macquarie Centre and Pacific Fair, totalling almost A\$1 billion, creating two world class shopping and leisure destinations. CPPIB's investment is a major endorsement of the Australian retail sector as well as recognition of AMP Capital's property capability."

CPPIB's retail portfolio in Australia includes a 50% interest in Northland Shopping Centre in Melbourne as well as a 41.6% interest in the CFSGAM Property Retail Partnership, a trust that owns eight shopping centres across Australia including an interest in two prime malls in Western Australia.



About CPPIB

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 18 million Canadian 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 London and Hong Kong, CPPIB is governed and managed independently of the Canada Pension Plan and at arm's length from governments. At June 30, 2012, the CPP Fund totaled C\$165.8 billion. For more information, please visit www.cppib.ca.

For More Information

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