

## **Canada Pension Plan Investment Board Acquires Stake in U.S. Logistics Properties Portfolio**

**TORONTO, ON (October 27, 2015):** Canada Pension Plan Investment Board (CPPIB) announced today that it has acquired a 10.6% ownership interest in a diversified portfolio of logistics properties in the United States for US\$350 million. CPPIB formed a joint venture with Global Logistic Properties Limited (GLP) and three other global institutional investors to jointly own the portfolio at the same valuation GLP used when it acquired its interest in the portfolio on February 26, 2015.

The portfolio comprises 722 high-quality logistics assets, including warehouses, business parks and light industrial assets, totalling 115 million square feet with a gross purchase price of US\$8.1 billion. Geographically diversified across the U.S., the properties are concentrated in locations with higher barriers to entry, with 26 of 29 key markets representing populations of one million or greater, which is ideal for last mile e-commerce deliveries. GLP will continue to manage the portfolio.

“Our investment in one of the largest and most diverse industrial portfolios in the U.S. enables us to build scale in this sector with high-quality, well-located assets,” said Peter Ballon, Managing Director, Head of Real Estate Investments Americas, CPPIB. “GLP is a well-aligned global partner for CPPIB and we look forward to continuing to build our relationship.”

### **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 18 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 and São Paulo, CPPIB is governed and managed independently of the Canada Pension Plan and at arm's length from governments. At June 30, 2015, the CPP Fund totalled C\$268.6 billion. For more information about CPPIB, please visit [www.cppib.com](http://www.cppib.com).

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