



## Canada Pension Plan Investment Board to Acquire 27.6% Interest in Aliansce Shopping Centers

### *Significant Expansion of Real Estate Portfolio in Brazil*

**Toronto, ON, Canada (July 29, 2013):** Canada Pension Plan Investment Board (CPPIB) announced today that it has signed an agreement to acquire a 27.6% interest in Aliansce Shopping Centers S.A. from General Growth Properties, Inc. for an equity amount of US\$480 million. The transaction is expected to close in fall 2013.

Based in Rio de Janeiro, Aliansce (Bovespa: ALSC3) is one of Brazil's top publicly traded real estate operating companies and is focused exclusively on the ownership, management and development of enclosed shopping centres. Aliansce's owned retail portfolio consists of 17 stabilized assets and two development projects located in various regions across the country.

"Acquiring an interest in Aliansce allows us to gain scale in a key target segment with a diversified portfolio of high-quality, modern shopping centres located throughout Brazil including the economically dominant Southeast and fast-growing Northeast regions," said Peter Ballon, Vice-President and Head of Real Estate Investments – Americas, CPPIB. "We look forward to working with Aliansce's experienced management team, whom we know well, as we look to expand our retail platform in Brazil."

Formed in 2004, Aliansce owns and/or manages a retail portfolio totalling more than 800,000 square metres (8.6 million square feet). These assets are located in key areas including São Paulo, Rio de Janeiro, Salvador, Belem and Belo Horizonte.

CPPIB's real estate portfolio in Brazil is invested alongside best-in-class operating partners, with a value of more than C\$900 million prior to this transaction. The portfolio includes interests in retail, office and logistics properties totalling more than 3.3 million square metres (35 million square feet), including development assets.

"This transaction represents a significant expansion of CPPIB's real estate portfolio in Brazil which remains a strategic market for us over the long term," said Mr. Ballon. "We will continue to seek attractive investment opportunities across the retail, logistics and office sectors through partnerships with top-tier local partners."



**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 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 March 31, 2013, the CPP Fund totalled C\$183.3 billion, of which C\$19.9 billion represents real estate investments. For more information about CPPIB, please visit [www.cppib.com](http://www.cppib.com).

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