



Canada Pension Plan Investment Board To Significantly Expand Logistics Portfolio in Brazil

US\$343 Million Total Commitment Alongside Global Logistic Properties

Toronto, Canada (November 14, 2012): Canada Pension Plan Investment Board (CPPIB) announced today that it has signed an agreement to significantly expand its logistics real estate portfolio in Brazil through a joint venture partnership alongside Global Logistic Properties (GLP). The agreement involves the joint acquisition of two logistics portfolios in Brazil. CPPIB's total commitment will be US\$343 million of which US\$200 million will be funded at closing.

In the first joint venture, the Development Joint Venture, CPPIB will partner with GLP and the Government of Singapore Investment Corporation (GIC) to acquire a portfolio of five development projects. CPPIB will own a 39.6% interest, GLP and GIC will own 41.3% and 19.1% respectively.

In the second joint venture, the Stabilized Joint Venture, CPPIB will partner with GLP, GIC and the China Investment Corporation (CIC) to acquire a portfolio of 35 logistics assets. CPPIB will own 11.6% of the Stabilized JV, GLP and CIC will each own 34.2% and GIC will hold a 20.0% interest.

"This investment will significantly expand our logistics portfolio in Brazil and represents a rare opportunity to invest in a sizeable portfolio of high quality development and stabilized logistics assets," said Peter Ballon, Head of Real Estate Investments, Americas, CPPIB. "Our real estate portfolio in Brazil now includes interests in 56 retail, office and logistics properties including assets currently under development which, when completed, will total more than 35 million-square-feet of leasable area. We look forward to partnering once again alongside GLP, a well-aligned partner and one of the largest global logistics owners and developers in the world."

"We are delighted to be building on our strong relationship with CPPIB, one of the world's leading institutional investors," Jeffrey Schwartz, Deputy Chairman of GLP. "We look forward to partnering alongside CPPIB in these two joint ventures, which give us a market-leading position in Brazil, as well as a strong platform for future growth in the country."

The Development JV consists of five high quality development sites with a total owned gross leasable area, at completion, of over 8 million-square-feet. The majority of the sites are located in the State of São Paulo, the most economically important region of the country, near major industrial and logistic hubs with direct access to key transportation nodes. The sites are at various stages of development and the majority of completions will occur between 2013 and 2014.

The Stabilized JV consists of 34 fully leased assets primarily located in the economically-dominant Southeast region of Brazil, as well as a single strategically-located development site. The Stabilized JV has a total owned gross leasable area of over 13.7 million-square-feet with high quality, diverse tenant profile.



GLP will act as asset manager of the acquired properties, with an existing on-the-ground 40-person team, with considerable local expertise.

Closing of the transaction is expected in December 2012.

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 September 30, 2012, the CPP Fund totalled C\$170.1 billion of which C\$18.0 billion represents real estate investments. For more information, please visit www.cppib.ca.

For More Information:

Linda Sims
Director, Media Relations
(416) 868-8695
lsims@cppib.ca