



GLP Closes RMB4.5 Billion China Income Fund III

GLP CIF III portfolio includes 11 stabilised industrial and logistics park assets catering to growing high-tech and innovation based manufacturing industries aligned with China's economic growth initiatives

Shanghai, 28 July 2021 – GLP has closed its latest China onshore income vehicle, GLP China Income Fund III (“GLP CIF III”), with a long term investment partner. The portfolio includes RMB4.5 billion (~US\$700 million) of stabilised, income-generating industrial and logistics park assets catering to growing high-tech and innovation based manufacturing industries aligned with China’s economic growth initiatives.

The 11 assets have a lease ratio of 95 percent as of May 2021 and are located in key logistics and industrial hub areas of Shanghai, Suzhou, Tianjin, Chengdu, Wuxi and Changzhou. The portfolio assets were contributed by GLP China.

Teresa Zhuge, Executive Vice Chairman of GLP China, commented: “We continue to see robust investor demand for stable logistics and industrial assets and income streams in China. The fund management platform is an important source of capital for GLP and we will continue to raise capital for both our development pipeline and stabilized assets to scale our business effectively while generating attractive returns for our investors.”

In China, GLP’s total GFA exceeds 43 million square meters (463 million square feet) and real estate AUM is more than US\$40 billion. The company manages onshore and offshore logistics strategies with return targets ranging from core to opportunistic. In June 2021, GLP C-REIT (SSE: 508056) was the first logistics C-REIT to be listed on the Shanghai Stock Exchange.

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About GLP

GLP is a leading global investment manager and business builder in logistics, real estate, infrastructure, finance and related technologies. Our combined investing and operating expertise allow us to create value for our customers and investors. We operate across Brazil, China, Europe, India, Japan, the U.S. and Vietnam and have more than US\$100 billion in assets under management in real estate and private equity. Learn more at glp.com/global.

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