

GLP Closes BRL 5.2 Billion Brazil Development Fund

GLP BDP II is one of the largest ever logistics-focused funds in Latin America and will develop nine Class-A logistics parks in prime São Paulo submarkets

Singapore and Toronto, 3 August 2021 – GLP today announced the closing of one of the largest ever logistics-focused funds in Latin America, GLP Brazil Development Partners II (“GLP BDP II”) with BRL 2.63 billion (US\$530 million¹) of total equity commitments. GLP BDP II’s investors are wholly owned subsidiaries of the Abu Dhabi Investment Authority (“ADIA”) and Canada Pension Plan Investment Board (“CPP Investments”), with CPP Investments allocating BRL 1.04 billion (US\$210 million) of equity, representing a 39.6% interest. GLP BDP II is expected to reach BRL 5.2 billion (US\$1.1 billion) in assets under management (“AUM”) when fully leveraged and invested.

GLP BDP II will develop nine Class-A logistics parks in prime São Paulo submarkets experiencing high demand for modern logistics facilities, driven by strong growth in e-commerce. The fund is seeded with strategically located sites approximately 30 kilometers from the city center, in submarkets in high demand by e-commerce companies for their proximity and access to greater São Paulo – one of the largest metropolitan populations in the Southern Hemisphere. The first completed project of GLP BDP II is 100% leased to one of the leading e-commerce companies in Latin America.

Ralf Wessel, Managing Director, Fund Management, GLP, said, “with a population of more than 200 million, Brazil is one of the most underserved logistics markets globally and one of the fastest-growing e-commerce markets in the world. This transaction builds-upon our market-leading business in Brazil and provides GLP an opportunity to expand our existing relationships with ADIA and CPP Investments. We are confident in the GLP BDP II strategy and delighted to announce its closing.”

“Logistics is emerging as a top performing real estate sector in Brazil, given the acceleration of e-commerce in city centres like São Paulo,” said Peter Ballon, Managing Director, Global Head of Real Estate, CPP Investments. “We expect the GLP BDP II developments to meet an existing market need for high-quality, well-located assets, and to perform well over the long term as demand for logistics facilities and same-day delivery continues to grow. We have a strong conviction in the sector globally, and in GLP’s ability to execute on behalf of the partners in Brazil.”

GLP is the logistics market leader in Brazil, with ~BRL 14 billion (~US\$3.0 billion) in AUM, and GLP BDP II is the firm’s fourth Brazil-focused investment vehicle. GLP leads the Brazil logistics industry with its investment and development capabilities, scale and customer network, as well as its thought leadership and innovation through technology.

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¹ Unless otherwise stated, all exchange rates are reported as US\$1.00 = BRL4.97, the exchange rate as of 30 June 2021

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\$110 billion in assets under management in real estate and private equity. Learn more at glp.com/global.

About CPP Investments

Canada Pension Plan Investment Board (CPP Investments™) is a professional investment management organization that manages its assets in the best interest of the more than 20 million contributors and beneficiaries of the Canada Pension Plan. In order to build diversified portfolios of assets, investments are made around the world in public equities, private equities, real estate, infrastructure and fixed income. Headquartered in Toronto, with offices in Hong Kong, London, Luxembourg, Mumbai, New York City, San Francisco, São Paulo and Sydney, CPP Investments is governed and managed independently of the Canada Pension Plan and at arm's length from governments. At March 31, 2021, net assets totalled C\$497.2 billion. For more information, please visit www.cppinvestments.com or follow us on [LinkedIn](#), [Facebook](#) or [Twitter](#).

About ADIA

Established in 1976, the Abu Dhabi Investment Authority ("ADIA") is a globally-diversified investment institution that prudently invests funds on behalf of the Government of Abu Dhabi through a strategy focused on long-term value creation. For more information: <https://www.adia.ae>

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