



## **GLP Expands Onshore Income Fund Series with Close of RMB 5.4 Billion CIF VII**

*CIF VII is the seventh fund in GLP's logistics income fund series in China and the second income fund to close this quarter*

*GLP has raised over \$15 billion over the past 12 months for its logistics funds globally across core, value-add and development strategies*

**Singapore and Shanghai, 25 November 2022** – GLP announced today it has closed GLP China Income Fund VII (“GLP CIF VII”), the seventh fund in GLP’s logistics income fund series with RMB 5.4 billion (~US\$743 million) of assets under management (“AUM”). Investors in the fund include leading domestic insurance companies including new and existing investors that have previously participated in its onshore funds.

The fund is seeded with 13 stabilised modern logistics assets from GLP’s balance sheet that are located across key logistics hubs including Shanghai, Qingdao, Wuhan and Changsha. The total leasable area is 800,000 sqm and serves top customers in e-commerce, logistics and retail sectors. In-line with the company’s income fund series, the portfolio are quality core income-generating properties ensuring strong and recurrent cash-flow generation.

“GLP CIF VII is the second income fund in China’s onshore income fund series to close this quarter which demonstrates the continued confidence our investors have in our ability to generate attractive returns,” said Teresa Zhuge, Executive Vice Chairman of GLP China. “As the logistics sector is a fundamental pillar supporting economic growth, we continue to see strong investor demand and are able to accelerate asset monetization and capital recycling to expand our investment in best-in-class logistics infrastructure.”

Angela Zhao, Co-President of Logistics and Industrial Real Estate of GLP China, commented, “China’s supply chains have displayed strong resilience with growing potential even against the macro environment impacted by the pandemic. We see new opportunities emerging from continued digitalization and efficiency upgrades driven by retail businesses increasingly going online and e-Commerce players sharpening their competitive edge. We remain committed to investing in and enhancing our facilities in China, supporting new economy sectors. Through sustainability focused smart park and carbon neutral technologies, we continue to strengthen our long-term partnerships with clients. “

GLP has raised over \$15 billion over the past 12 months for its logistics funds globally across core, value-add and development strategies. In China, GLP has an extensive portfolio of logistics assets and land holdings with total GFA in excess of 49 million sqm and real estate AUM of \$45 billion in China.

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## About GLP

GLP is a leading global investment manager and business builder in logistics, data centers, renewable energy 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 approximately \$115 billion in assets under management in real estate and private equity. Learn more at [glp.com/global](http://glp.com/global).

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