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**GLP Capital Partners establishes RMB 4.3 billion income fund with new onshore LP**

*CIF X is fully seeded with 13 industrial parks from GLP's balance sheet with over 970,000 SQM NLA*

**Shanghai and Singapore, 4 December 2023** – GLP Capital Partners (“GCP”) has established a new RMB 4.3 billion AUM fund in partnership with a leading domestic insurance provider. China Income Fund X (“CIF X”) marks the latest addition to GCP’s onshore income fund series which launched in 2020.

The fund is seeded with 13 stabilised income-generating industrial park assets with a total leasable area of over 970,000 SQM strategically located in core markets including Shanghai, Kunshan, Shaoxing, Tianjin, Chongqing, Shenyang and Dalian.



*One of CIF X's portfolio assets*

CIF X's advanced manufacturing and warehousing logistics parks serve high-end intelligent manufacturing industries such as automobiles and parts, electronics and electrical appliances, pharmaceuticals and medical equipment, as well as new industries such as new materials, industrial robots, and semiconductors, which support key economic growth pillars.

“China’s manufacturing push to strengthen industrial and supply chain resilience has accelerated demand for industrial parks amongst advanced manufacturing firms and we foresee this to be a long-term trend as the industry continues to develop,” said Teresa Zhuge, President of China at GLP Capital Partners. “This successful fundraise and new LP partnership affirms investors’ demand

for long-term income generating industrial assets as well as confidence in our asset management capabilities.”



One of CIF X's portfolio assets

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### About GLP Capital Partners

GLP Capital Partners (“GCP”) is a leading global alternative asset manager that focuses on thematic investing across real assets and private equity. With \$124 billion in total assets under management across 55 funds as of 30 June 2023, GCP has a strong history of leadership in high-growth Asian markets and a track record of success at scale in the US, Europe and Brazil. GCP is the exclusive investment and asset manager of GLP Pte Ltd. To learn more about GCP, visit [www.gcp.com](http://www.gcp.com).

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