



## GLP Closes US\$2.1 Billion China Income Fund I

*New and existing investors include seven Chinese institutional investors*

*Investor demand driven by increasing domestic consumption and rapid growth in e-commerce across China*

**Shanghai, April 20, 2020**-- GLP announced today the final close of its newest fund, GLP China Income Fund I ("GLP CIF I") with a total investment capacity of RMB 15 billion (approximately US\$2.1 billion) assets under management. Of the seven institutional investors in the new fund, six are new to GLP, marking continued demand by investors for logistics sector opportunities.

GLP CIF I is fully-seeded with 34 stabilized, income-producing assets in 18 cities across China, which remains the largest consumption opportunity in the world, with an advanced and rapidly-growing e-commerce market.

Teresa Zhuge, Executive Vice Chairman of GLP China, commented: "Despite the current environment, we received significant interest from institutional investors to participate in GLP CIF I. We believe it is a testament to GLP's high-quality, modern logistics assets and our fund management and operational capabilities, which allow us to drive value through all phases of the asset life cycle. Investor demand for China logistics real estate is exceptionally strong and we are pleased to provide our institutional investor partners access to this market opportunity."

GLP CIF I is the third vehicle in China to support GLP's capital recycling strategy. The Company also manages GLP China Value-Add Venture I & II, which were launched in 2018, making US\$7 billion of income funds in China.

GLP manages six China real estate and private equity funds, which have approximately US\$19 billion in AUM. The Company is committed to maintaining its leadership position in China by positioning its logistics real estate network to serve the demands arising from the growth of domestic consumption, including online shopping, as well as focusing on identifying and implementing technologies to build more efficient modern logistics ecosystems that will create value for our customers and investors.

-End-

### **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 allows us to create value for our customers and investors. We operate across Brazil, China, Europe, India, Japan, and the U.S. and have US\$89 billion in assets under management in real estate and private equity funds. Learn more at [glprop.com](http://glprop.com).

#### **Media Contact:**

Meredith Balenske  
SVP, Global Communications

#### **Investor Contact:**

Ambika Goel, CFA  
SVP, Fund Management



Tel: +852 6116 6709

Email: [mbalenske@glprop.com](mailto:mbalenske@glprop.com)

Tel: +65 6643 6372

Email: [agoel@glprop.com](mailto:agoel@glprop.com)

*This press release is not an offer of securities for sale or a solicitation of an offer to purchase securities. The information in this press release may not contain, and you may not rely on this press release as providing, all material information concerning the condition (financial or other), earnings, business affairs, business prospects, properties or results of operations of GLP or its subsidiaries. This release may contain forward-looking statements that involve risks and uncertainties. Forward-looking statements include statements regarding the intent, belief and current expectations of GLP or its officers with respect to various matters. When used in this press release, the words "expects," "believes," "anticipates," "plans," "may," "will," "should," "intends," "foresees," "estimates," "projects," and similar expressions, and the negatives thereof, are intended to identify forward-looking statements. Similarly, statements that describe objectives, plans or goals also are forward-looking statements. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions, interest rate trends, cost of capital and capital availability, availability of real estate properties, competition from other companies and venues for the sale/distribution of goods and services, shifts in customer demands, customers and partners, changes in operating expenses, including employee wages, benefits and training, governmental and public policy changes, and the continued availability of financing in the amounts and the terms necessary to support future business. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of management on future events and speak only as of the date of this press release. GLP does not undertake to revise forward-looking statements to reflect future events or circumstances. No assurance can be given that future events will occur, that projections will be achieved, or that GLP's assumptions are correct. Past performance should not be seen as an indication of future performance. GLP, its subsidiaries and its affiliates do not assume any responsibility for the accuracy or completeness of the information contained in this press release and accept no liability for any direct or consequential losses arising from its use. This press release is not an offer of securities for sale or a solicitation of an offer to purchase securities. Unless otherwise noted, there will be no public market for investments in GLP.*