

Canada Pension Plan Investment Board Acquires Interest in Minto High Park Village in Toronto

First Investment in Canadian Multifamily Rental Property Sector

Toronto, ON (July 6, 2015): Canada Pension Plan Investment Board (CPPIB) announced today that it has acquired a 60% ownership interest in Minto High Park Village, a multifamily rental property, from Minto Properties Inc. (Minto) for approximately \$105 million. Minto will continue to own a 40% interest in the rental property and will continue to oversee management and leasing.

Minto High Park Village comprises three towers located at 111 Pacific Avenue, 255 Glenlake Avenue and 66 Oakmount Road ranging from 12 to 23 storeys with a total of 750 rental units. The property is located within the highly desirable High Park neighbourhood in Toronto, approximately 10 kilometres from the downtown core, with convenient transport links and close proximity to High Park, the largest park in the city.

“This marks our first direct investment in Canadian multifamily real estate. With strong population growth and solid rental demand, Toronto is one of the top rental markets in Canada and a key strategic market for us in this sector,” said Peter Ballon, Managing Director, Head of Real Estate Investments Americas, CPPIB. “Minto High Park Village is a well-leased, well-maintained property in one of the most highly sought after residential neighbourhoods in Toronto, making it an attractive long-term investment and a solid entry into Canada’s multifamily sector. We look forward to building a relationship with Minto, a highly experienced multifamily manager, developer and owner.”

About Minto Properties Inc.

Minto Properties, part of the Minto Group established in 1955, is a fully integrated real estate enterprise with expertise in asset management, property management, acquisitions and dispositions, development, financing and all related support functions. With our team of over 400 employees across Canada, we manage 17,000 multifamily units and 3 million square feet of commercial space in London, Ottawa, Toronto, Calgary and Edmonton. Our \$3.1 billion portfolio is comprised of proprietary capital as well as private equity funds, joint ventures and co-tenancies with institutional partners.

About Canada Pension Plan Investment Board

Canada Pension Plan Investment Board (CPPIB) is a professional investment management organization that invests the funds not needed by the Canada Pension Plan (CPP) to pay current benefits on behalf of 18 million contributors and beneficiaries. In order to build a diversified portfolio of CPP assets, CPPIB invests in public equities, private equities, real estate, infrastructure and fixed income instruments. Headquartered in Toronto, with offices in Hong Kong, London, Luxembourg, New York City and São Paulo, CPPIB is governed and managed independently of the Canada Pension Plan and at arm's length from governments. At March 31, 2015, the CPP Fund totalled \$264.6 billion, of which \$34.1 billion represented real estate investments. For more information about CPPIB, please visit www.cppib.com.

For More Information:

Mei Mavin

Director, Corporate Communications

+44 20 3205 3515

mmavin@cppib.com