

PRESS RELEASE

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CGIF guarantees first JPY Bond for GLP Pte. Ltd.

Manila, 24 December 2020 – CGIF guaranteed JPY15.4 billion 9-year fixed-rate senior unsecured bond issued by GLP Pte. Ltd. ("GLP" or the "Company") (rated Baa3/BBB/BBB by Moody's/S&P/Fitch) in the Tokyo Pro-Bond market.

The historical bond offering is the inaugural JPY-denominated bond issued under the ASEAN+3 Multi-Currency Bond Issuance Framework ("AMBIF") as well as the first JPY-denominated bond with a CGIF guarantee, setting the benchmark for future corporates in the region looking to tap the currency in similar formats. The transaction marks GLP's largest ever JPY deal and its first foray into the Tokyo Pro-Bond market, successfully introducing GLP's credit to the broader investor group and further diversifying its funding sources.

Edwin Tey, Global Treasurer of GLP, said: "We are pleased to be the first company to issue a Yen-denominated bond with a CGIF guarantee. With CGIF's guarantee and an issue rating of AA by S&P, GLP was able to issue a longer tenor bond of nine years and achieve a very compelling pricing level. This bond also enables GLP to further diversify our investor base in Japan."

Ms. Guiying Sun, Chief Executive Officer of CGIF, said: "CGIF is delighted to partner with GLP to guarantee its first JPY-denominated bond under the AMBIF, which not only strengthened cross-border bond market linkages amongst the ASEAN+3, but also lengthened the bond tenor to match the duration of GLP's capital expenditures and extend the debt maturity profile of GLP."

The bond is 100% guaranteed by CGIF and will mature on 24 December 2029. Proceeds from the transaction will be used to refinance existing capital sources that have replaced the revolving capital facilities originally used to fund GLP's Nagareyama assets.

"Mizuho Securities is honored to be the Sole Arranger for this landmark transaction in the Japanese market. We highly appreciate the cooperation by GLP and CGIF through this long journey as it is not an easy task to introduce a new product into Japanese market. However, thanks to GLP's leading position in the logistics market and CGIF's high credit profile, quality

Japanese investors participated from a variety of investor categories. This transaction is clearly a landmark transaction and example for other Asian issuers looking to access JPY market and Mizuho Securities is happy to contribute to the continued market development in the ASEAN+3 region” said **Masaya Mizobuchi, Senior Executive, Head of Global Debt Capital Markets of Mizuho Securities**

About CGIF

CGIF is a multilateral facility established by the Association of Southeast Asian Nations (“ASEAN”) members, China, Japan, Korea (“ASEAN+3”) and Asian Development Bank (“ADB”). It is established as a trust fund of ADB with paid-in capital of USD1,102 million from its Contributors. As a key component of the Asian Bond Markets Initiative, CGIF was established to develop and strengthen local currency and regional bond markets in the ASEAN+3 region. CGIF commenced its guarantee operations on 1 May 2012 and seeks to provide credit enhancements, mainly in local currencies, issued by credit worthy ASEAN+3-domiciled bond issuers.

Also, as a contributor to CGIF, ADB acts as the Secretariat to ABMI, and has long worked with ASEAN+3 policymakers to establish AMBIF. The CGIF, AMBIF, and ABMI were established to support development of active long-term local currency bond markets so borrowers can avoid the currency and maturity bond mismatches that caused the 1997-1998 Asian Financial Crisis.

About GLP

GLP is a leading global investment manager and business builder in logistics, real estate, infrastructure, finance, and related technologies. Its combined investing and operating expertise allow GLP to create value for their customers and investors. GLP operates across Brazil, China, Europe, India, Japan, the U.S., and Vietnam and have US\$97 billion in assets under management in real estate and private equity funds. Learn more at glp.com/global.

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