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## **AP2 invests in US properties**

***The Second Swedish National Pension Fund (AP2) is investing USD 325 million in the American real estate company, US Office Holdings. The company is jointly owned with the South Korean National Pension Fund, NPS, and an affiliate of the American real estate company, Tishman Speyer.***

AP2 has acquired 41 per cent of US Office Holdings, which is owned by NPS and Tishman Speyer's affiliate. In addition to three directly-owned properties, US Office Holdings is a co-owner with the Government of Singapore Investment Corporation of the property company, PPI (Prime Plus Investments Inc), which has 12 properties.

The total property portfolio comprises 15 well located office properties, totalling approximately 830 000 m<sup>2</sup>. The market value of the US Office Holdings portfolio is over USD 1.8 billion. Seventy per cent of the portfolio value comprises properties on the east and west coasts of the USA, in New York, San Francisco, Seattle and Beverly Hills. Twenty per cent of the portfolio value comprises properties located in Chicago.

Through the investment, the AP2 fund acquires 41 per cent of the shares in US Office Holdings for USD 325 million.

"This investment enables us to invest in the American property market together with other long-term investors with extensive local knowledge and experience. Investing in the USA is also attractive since this is a mature and transparent market with potential for growth," says Eva Halvarsson, CEO of AP2.

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