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PRESS RELEASE

Principal[®] acquires long-lease healthcare property in Valencia, Spain

13 May 2022 London – Principal Global Investors, through its real estate investment team, Principal Real Estate, has acquired a healthcare facility in Valencia, Spain, for the Principal Eurozone Durable Income Fund (PEDIF).

The 3,171 sq m facility is fully leased to Sanitas, a subsidiary of the BUPA healthcare group, on a long-term, index-linked lease.

Located in central Valencia, the newly constructed medical centre provides a full range of services to the local catchment area, ranging from general medicine to paediatrics, gynaecology, and other specialty areas including allergology and urology.

Giles Smith, Head of Fund Management, Principal Real Estate, commented:

“The Sanitas Centro Médico complements the broader PEDIF portfolio, providing exposure to the attractive healthcare sector through a long-term, index-linked lease to one of the world’s leading healthcare providers. Viewed against the current economic backdrop of high inflation and rising interest rates, this is exactly the type of asset we’re looking to invest in for PEDIF.”

PEDIF was developed to provide institutional investors with access to long-term, index linked income from investment grade tenants via investing in real estate investments across the Eurozone. The fund targets commercial real estate assets across sectors with leases of at least 14 years fixed term and a weighting towards Germany, Benelux, and France.

Principal was advised on the transaction by Savills, CMS, and EOS.

ENDS

About Principal Real Estate

[Principal Real Estate](#) manages or sub-advises \$106.2 billion in commercial real estate assets (as of March 31, 2022). The firm's real estate capabilities include both public and private equity and debt investment alternatives. Principal Real Estate Investors is the dedicated real estate group of [Principal Global Investors](#), a diversified asset management organization and a member of the [Principal Financial Group[®]](#).



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