



## **JOINT MEDIA RELEASE**

### **Alpha Investment Partners secures S\$360 million separate account mandate from Dutch pension fund manager PGGM**

**Singapore, 1 April 2021** – Alpha Investment Partners Limited (Alpha), a private fund management arm of Keppel Capital Holdings Pte. Ltd. (Keppel Capital), has been awarded a S\$360 million separate account mandate from PGGM, a cooperative Dutch pension fund service provider. The Alpha Asia Separate Account (the Fund) includes a top-up option of up to S\$320 million, which would bring the aggregate commitment to S\$680 million if the top-up option were fully exercised. The Fund will focus on core-plus opportunities predominantly in commercial real estate in key cities in Japan and China, as well as in Singapore.

Mr Alvin Mah, CEO of Alpha, said, “We are heartened by the continued trust that PGGM has placed in us, especially in the current challenging environment. We are pleased to extend our long-standing partnership with PGGM, which has invested in various Alpha-managed funds for over 15 years. The new investment mandate bears testimony to the confidence that institutional investors have in Alpha’s capabilities in delivering sound returns for our investors.”

“Following the success of our previous investments with Alpha we are delighted to be able to expand our relationship. This investment reflects our confidence in Asia’s long term growth prospects and Alpha’s ability to identify attractive opportunities in these markets,” said Jikke de Wit and Ping Ip from PGGM Private Real Estate in a joint statement.

Since 2004, Alpha has executed 190 transactions with gross acquisition value of more than US\$26 billion for its managed funds across the strategy spectrum from core, core-plus, value-add to opportunistic. Alpha has an institutional investor base comprising renowned pension plans, financial institutions, fund of funds, insurance companies, endowments and family offices spanning Europe, North America, Asia and the Middle East.

The abovementioned separate account mandate award is not expected to have any material impact on the earnings per share and net tangible asset per share of Keppel Corporation Limited for the current financial year.

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**For Alpha Investment Partners**

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**About Alpha Investment Partners**

Alpha Investment Partners (Alpha) is a wholly-owned subsidiary of Keppel Capital, a premier asset manager in Asia and the asset management arm of Keppel Corporation Limited.

Alpha has been adding value for investors by constantly seeking innovative solutions throughout its investment process since 2004.

Alpha has an institutional investor base comprising renowned pension plans, financial institutions, fund of funds, insurance companies, endowments and family offices spanning Europe, North America, Asia and the Middle East.

Its private funds are invested in different asset classes including real estate and data centres, and across the risk spectrum in the core, core-plus, value-add and opportunistic space. Each fund has a specific strategy to leverage prevailing opportunities, as well as seek a blend of income and capital returns according to its risk profile. Alpha also manages the Alpha Real Estate Securities Fund, an open-ended fund that invests in listed REITs and real estate securities predominantly in Asia.

**About PGGM**

PGGM is a cooperative Dutch pension fund service provider. Institutional clients are offered: asset management, pension fund management, policy advice and management support. On December 31, 2020 PGGM had EUR 266 billion in assets under management and was administrating pensions of 4.4 million participants. Around 764,000 workers in the Dutch healthcare are connected to PGGM&CO, our members organization. Either alone or together with strategic partners, PGGM develops future solutions by linking together pension, care, housing and work.

[www.pggm.nl](http://www.pggm.nl)