



SEYCHELLES PENSION FUND

MEDIA RELEASE

Tuesday 14th September 2021

SPF activates new investment strategy

Pursuant to the annual review of its investment strategy, the SPF Board of Trustees has approved for the disposal of selected real estate properties by public tender. This will be carried out in stages and the first phase of this disposal strategy includes developed and undeveloped properties.

The list of properties being disposed are as follows:

Properties	Details
Corail d'Or Apartments	Beach front residential property located at North East Point.
La Clementine Building	Commercial / residential space located in Baie Ste Anne Praslin opposite the Old School apartment.
La Passe Pension House	Pension Fund building on La Digue.
Anse La Mouche land	Tourism/ Residential development potential at Anse La Mouche, 4,262 m2 Freehold land.

The SPF Chairman, Mr. Marc Houareau commented that the disposal of specific properties is part of the Seychelles Pension Fund's (SPF) diversification strategy. SPF needs to regularly review and balance its investment portfolio, and in the same manner that we acquire properties for investment purposes, there is also an appropriate time to sell such assets. At the moment, our portfolio is overly invested in the real estate sector, and also SPF holds several undeveloped tracts of land that are not generating any revenue.

Thus, this is an exercise to divest and allocate resources where necessary to relevant income-generating projects that will provide the fund with higher yields.

To note that for the period 2017 to 2019, SPF reported in excess of 50% of its investments in real estate and a new policy was introduced to reduce SPF's exposure to 45 % by 2022 and 35% by 2027. This exercise also aims to reduce SPF's exposure in residential real estate, which started with the sale of the recently built Ile Perseverance apartments to Government in 2020.

Interested bidders can view the different properties on the SPF website by accessing the following link: www.pensionfund/assetdisposal . Additionally, hard copies of bidding documents, including a fact sheet on each individual property can be collected at SPF Head Office, Caravelle House. Please note that a non-refundable fee of SCR 1000 is payable per bidding document. Site visits to the properties will be scheduled for interested bidders only. Interested bidders will have one month to submit their completed bidding documents at the National Tender Board, Maison de Mahe, on or before the stipulated deadline, as stated below. Bids for each property need to be clearly marked and submitted in individual envelopes. Please contact 4295867 or e-mail paul.morel@spf.sc for any additional information regarding the disposal procedure.

Deadline for submission of bids is 25th October 2021 at 10.00 am and opening of bids will be done on the same day.



FOR IMMEDIATE RELEASE

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