

# Sirius gets closer to its €800 million portfolio target

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Sirius Fund II has today acquired yet another a grocery-store property. The property is fully let to Kesko and located in central Finland.

This acquisition follows the closing of the fund, which took place earlier in the autumn. With this acquisition, the fund has already invested more than 70% of its capital. The fund has 7 international institutional investors and it has the same investment focus as its predecessor fund, Sirius Fund I Grocery, closed in 2015. The two funds have together carried out some 20 transactions over the past 18 months and Sirius Fund II is envisaged to still carry out some 5 transactions more in the next few months.

“When fully invested, the two funds will own a combined daily-goods portfolio with a value of some €800 million. The average lease term is estimated at above 8 years and more than 90% of the assets are let to three highly credit-worthy and profitable tenants: Kesko, S-Group and Tokmanni.” says Jonas Ahlblad, partner and CIO at Sirius Capital Partners, who acts as adviser to the funds.

Earlier in the month, Sirius Capital Partners was elected “Best Investment Manager in Finland” in the Euromoney 2016 real estate survey. Sirius was also named a “Green Star” in the 2016 Global Real Estate Sustainability Benchmark (GRESB).

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