

**Sinocast Insurance Beat**

**China Life To Buy 48 Commercial Properties In U.S.**

**May 25, 2017**

China Life will purchase a 95% stake of 48 commercial properties in the US at about USD 950 million.

The investment target includes 48 tailor-made properties, with a total area of 5.5 million square feet (about 5115,000 square meters), is a multi-format, development and mature assets package consisting of logistics, office and medical care formats and is located in the US' 21 states in the eastern and northern five Great Lakes.

China Life will acquire a 95% stake in the assets portfolio from ElmTree at about USD 950 million, while ElmTree will retain a 5% stake in the portfolio and continue to take care of the properties.

ElmTree, a private equity firm based in St. Louis, is a co-investor and asset manager and is a leading developer of real estate customization and development in the US and maintains long-term relationships with major US tenants.