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## **Pension Funds Are Selling Their Office Buildings.**

**Big investors unwind bets on office space as changing work environment raises prospect many downtown buildings will be less used**

Major U.S. and Canadian pension funds are cutting back investments in office buildings, betting that prices will likely fall as the five-day office workweek becomes a thing of the past.

Retirement funds are still buying property, partly in a bid to reduce the impact of inflation. But those investments are more focused on warehouses, lab space, housing and infrastructure such as airports.

The shift is part of a broader transition away from traditional real estate holdings in offices and shopping centers as the Covid-19 pandemic has accelerated the rise of e-commerce and remote work.

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**The Wall Street Journal**

By Heather Gillers

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