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In case of doubt, the German version is definitive.



Real Estate Report 2021/2022

Real Estate Switzerland ESG

*Real Estate Switzerland Retirement
and Healthcare ESG*

Commercial Real Estate Switzerland ESG

Swiss Life Investment Foundation

Table of contents

Real Estate Switzerland ESG

- 4 ESG Product Report
- 8 Portfolio overview
- 9 Property directory

Real Estate Switzerland Retirement and Healthcare ESG

- 16 ESG Product Report
- 20 Portfolio overview
- 21 Property directory

Commercial Real Estate Switzerland ESG

- 22 ESG Product Report
- 26 Portfolio overview
- 27 Property directory

Real Estate Switzerland ESG – ESG report

This report summarises the key elements of the ESG management approach and the main ESG performance results for the Real Estate Switzerland ESG investment group.

ESG management approach

The ESG approach for the Real Estate Switzerland ESG investment group comprises the integration of a thematically broad list of qualitative ESG criteria at the three value creation stages of investment, development and management (*ESG integration approach*). When making investments, a systematic, uniform ESG assessment for all properties is carried out as an integral part of the due diligence process. In construction and development projects, specially developed sustainability building standards are applied. These include minimum energy requirements and guidelines for the targeted application of construction labels such as DGNB, SNBS and Minergie. ESG aspects are safeguarded in the existing portfolio through corresponding management standards.

Beyond this qualitative ESG integration approach, the Real Estate Switzerland ESG investment group pursues specifically measurable objectives and requirements for the *ESG focus aspects* identified as particularly significant:



Environment:

Reduction of climate impacts



Social:

Health and wellbeing



Governance:

Transparency and compliance

ESG focus aspects



Environment: Reduction of climate impacts (environment – E)

Building stock accounts for around 24% of total greenhouse gas emissions in Switzerland¹. With the ratification of the Paris Agreement, Switzerland has committed to incrementally reducing its greenhouse gas emissions. The Paris Agreement aims to limit global warming to well below 2 degrees Celsius compared to pre-industrial times, with the aim of a maximum temperature increase of 1.5 degrees. As one of Switzerland's largest real estate managers, Swiss Life Asset Managers can make a significant contribution to achieving these goals. Monitoring and improving the real estate portfolio's energy and CO₂ efficiency thus forms the focus for measurable requirements and measures in the environment area.

The portfolio management of the "Real Estate Switzerland ESG" investment group aims to adhere to a CO₂ reduction path that corresponds to the 1.5 degree Celsius target of the Paris Agreement. During the financial year, therefore, Swiss Life Asset Managers launched a climate strategy project with the aim of developing portfolio-specific and science-based CO₂ reduction paths. The underlying model is the Carbon Risk Real Estate Monitor (CRREM). CRREM is one of the leading initiatives for the operational decarbonisation of real estate investments. The model breaks down the global emission budgets at country level and different property usage types, enabling the definition of annual portfolio-specific greenhouse gas efficiency

¹ Source: Federal Office for the Environment (FOEN); Climate: In brief Available at: <https://www.bafu.admin.ch/bafu/en/home/topics/climate/in-brief.html>

targets (measured in kg CO₂ e/m²) in line with the latest scientific findings. The CRREM model will be refined further in the coming financial year, and the specific action planning already aimed at CO₂ optimisation will be adjusted further if necessary. One of the most important measures in achieving the challenging CO₂ targets is the systematic and gradual replacement of fossil fuel heating systems

in existing buildings, which is largely carried out as part of heating system replacement measures and complete renovations. Other quantifiable measures, requirements and targets for monitoring and improving the energy and CO₂ efficiency of the existing portfolio and as part of construction projects are summarised in the KPI table hereinafter.

| KPIs for the focus aspect “Reduction of climate impacts” | Target value | 30.09.2022 |
|--|---------------------|-------------------|
| <i>Systematic CO₂-related optimisation of the portfolio</i> | | |
| Portfolio coverage with regard to CO ₂ -related prioritisation value ^a | 60.0% | 89.9% |
| Number of energy-related operational optimisations (e.g. optimisation of existing building services systems as part of ongoing maintenance) launched since 2019 ^b | 16 (up to 2023) | 16 |
| <i>CO₂-efficient renovation and new construction projects</i> | | |
| Average reduction in the CO ₂ intensity of buildings as part of comprehensive renovations ^c | -50% | -90% ^d |
| Use of renewable energy sources in replacement and new buildings (i.e. no oil or gas heating) | ✓ | ✓ ^e |

a) The CO₂-related prioritisation value is calculated from the input factors energy intensity, CO₂ intensity and size of property. The indicator serves to assess the CO₂-related savings potential per property and to derive a systematic prioritisation for optimisation measures. The portfolio coverage ratio refers to the energy reference area of the portfolio and depends on the availability of energy data.

b) The energy-related operational optimisations are carried out in cooperation with an external partner and aim to reduce energy consumption and CO₂ emissions by an average of 10% per optimised property.

c) The average reduction in CO₂ intensity is based on forecasts by external specialist planners or in-house construction project and building technology specialists, and refers to the total energy requirement per m² of the energy reference area. Extensive refurbishments initiated during the reporting period are reported.

d) Renovation of the shell (roof, windows, facade insulation) and replacement of heating systems (previously: oil, after project completion: district heating) at Nordstrasse 58/58a/58b, 8200 Schaffhausen

e) Connection to a district heating network is planned for the new construction project at Birmensdorferstrasse 481/483/485, 8055 Zurich acquired during the financial year.



Social: Improving health and wellbeing (social – S)

On average we spend around 90% of our lives inside buildings². So the impact they have on our wellbeing is important. Aspects such as maximum daylight, good indoor air quality and thermal and acoustic comfort are fixed components of our sustainability building standards and are taken into account in all construction projects. To keep up with the needs of our tenants, our activities in the

social field focus on systematically recording and analysing tenant needs by means of regular tenant satisfaction surveys. The results of the tenant satisfaction surveys are interpreted at portfolio level in order to identify potential portfolio-wide improvement measures. In addition, specific measures are being implemented directly at property level.

² WHO, 2014; Combined or multiple exposure to health stressors in indoor built environments (www.euro.who.int)

| KPIs for the focus aspect "Health and wellbeing" | Target value (long-term average) | 30.09.2022 |
|--|--|-------------------|
| <i>Monitoring of tenant satisfaction</i> | | |
| Proportion of residential tenants included in the survey during the financial year | 30% | 27% ^{a)} |
| Proportion of business tenants included in the survey during the financial year | 15% | 84% ^{b)} |

a) Survey rate of residential tenants was below the long-term target during the past financial year. In order to reach the target rate of 30% per year on a long-term average, an extension of the survey is planned for the coming business year.

b) The business tenant survey, which was first carried out in the 2020/2021 financial year, was initially only for office tenants; it was extended to all other business tenant groups in the past financial year. The survey is not yet complete at the time of reporting.

Governance: Transparency and compliance (governance – G)

Among other things, good governance aims for transparency, which is perceived by stakeholders in the form of periodic reporting on investment decisions and the fulfilment of sustainability goals. The comprehensive GRESB rating is the central sustain-

ability rating of the investment group. The results are published annually, analysed specifically by dimension, and incorporated into any improvement measures.

| KPIs for the focus - aspect "Transparency and compliance" | Target value | 30.09.2022 |
|---|---------------------|-------------------|
| <i>Membership and annual participation in GRESB</i> | | |
| Membership and participation in GRESB Real Estate Assessment | ✓ | ✓ |
| GRESB Real Estate Assessment 2022 – rating | - | ★★★ |
| GRESB Real Estate Assessment 2022 – score | - | 77 |
| <i>Building certifications</i> | | |
| Proportion of properties with building certifications as a percentage of gross floor area | - | 13.4% |

Detailed information on the GRESB results for the Real Estate Switzerland ESG investment group is available on the website of the Swiss Life Investment Foundation: www.swisslife.ch/investmentfoundation

Environment-related key figures³

| | 01.10.2020 – 30.09.2021 | 01.10.2019 – 30.09.2020 |
|---|-------------------------|-------------------------|
| Coverage ratio | | |
| Total area of finished buildings ^{a)} (m ² ERA) | 695,236 | 552,834 |
| Relevant area of completed buildings ^{b)} (m ² ERA) | 518,183 | 436,212 |
| Coverage ratio | 74.5% ^{c)} | 78.9% |
| Energy consumption and intensity | | |
| Energy consumption (kWh) | 58,366,739 | 48,105,081 |
| Energy intensity (kWh/m ² ERA) | 112.6 | 110.3 |
| Energy mix (% of energy consumption) | | |
| Fuels | 69.3% | 68.6% |
| Heating oil | 20.2% | 20.6% |
| Natural gas | 48.6% | 45.9% |
| Biogas | 0.6% | 2.1% |
| Pellets | 0.0% | 0.0% |
| Heat | 21.7% | 21.5% |
| District heating | 16.5% | 15.6% |
| Environmental heat | 5.2% | 5.9% |
| Electricity | 9.0% | 9.9% |
| Electricity: heat pump | 2.1% | 2.4% |
| Electricity: general | 6.9% | 7.5% |
| Share of fossil fuels ^{d)} | 68.7% | 66.5% |
| Share of fossil energy ^{d)} | 75.3% | 72.8% |
| Greenhouse gas emissions and intensity ^{e)} | | |
| Greenhouse gas emissions (kgCO _{2e}) | 8,559,433 | 6,870,929 |
| Greenhouse gas intensity (kg CO _{2e} /m ² ERA) | 16.5 | 15.8 |
| Greenhouse gas emissions by GHG scopes | | |
| Scope 1 (on-site emissions) | 95.0% | 95.0% |
| Heating oil | 34.6% | 36.4% |
| Natural gas | 60.4% | 58.6% |
| Biogas | 0.0% | 0.0% |
| Pellets | 0.0% | 0.0% |
| Scope 2 (emissions from supplied energy) | 5.0% | 5.0% |
| District heating | 4.2% | 4.0% |
| Electricity: heat pump | 0.2% | 0.2% |
| Electricity: general | 0.7% | 0.7% |

a) Total area of completed constructions corresponds to the energy reference area of the portfolio excluding commenced constructions, construction projects, building plots, demolition properties and transactions. The energy reference area is calculated in accordance with SIA 380/1.

b) Relevant area corresponds to the energy reference area for which measured energy consumption data is available. The energy consumption measurement period must be at least three months within the reporting period. Extrapolations are carried out linearly (for general electricity) or by means of heating-degree days (for heat). Benchmark values are not used.

c) The lower coverage ratio can be explained by time delays in energy data procurement.

d) Oil and natural gas are deemed to be fossil fuels. Electricity and district heating may include a fossil component in their primary energy. These components are taken into account in the "Share of fossil energy" key figure.

e) When calculating greenhouse gas emissions, emission factors corresponding to the REIDA ("Real Estate Investment Data Association") standard as at 30 September 2022 are used. Source of emission factors used: Intep, 2022, "Greenhouse gas emission factors for the building sector" (available at: [https://intep.com/projekte/emissionsfaktoren-fuer-den-gebaudesektor/\(in German\)\)](https://intep.com/projekte/emissionsfaktoren-fuer-den-gebaudesektor/(in%20German))))

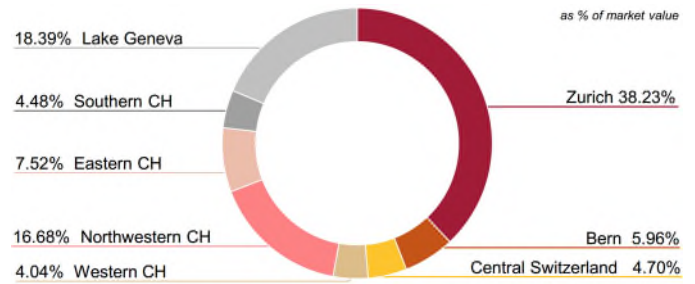
³ The energy consumption data for the properties are primarily collected via the ancillary costs statement issued by the property managers. Since data collection usually involves a time lag, the environment-related key figures are published in the ESG report for the two previous financial years with data as at 30 September 2022. The key figures are shown after adjustment for weather conditions.

Real Estate Switzerland ESG – Portfolio overview

Key figures

| | |
|---|---------------------------------|
| Market value | CHF 3 807.14 m |
| Rent (gross) p.a. | CHF 150.64 m |
| Number of properties | 236 |
| Total number of rental properties / total usable area | 17 585 / 644 606 m ² |
| Apartments | 7 152 |
| Offices | 273 |
| Retail | 200 |
| Parking spaces and ancillary uses | 9 960 |

Geographical breakdown

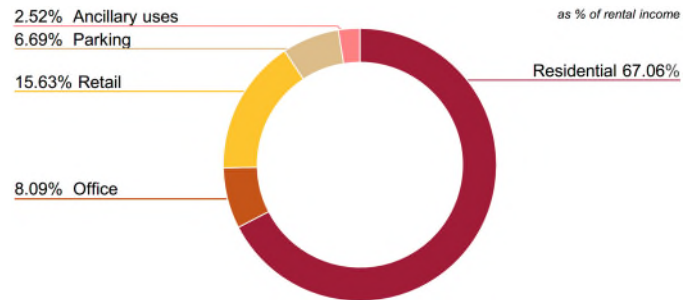


Valuation by Wüest Partner AG

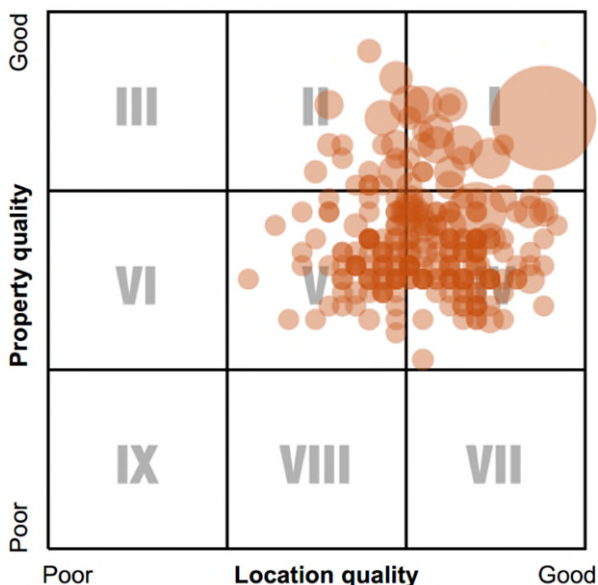
| | Grade | Weighting |
|-----------------------|------------|-----------|
| Overall rating | 3.7 | |
| Location | 3.9 | 40 |
| Macro-location | 4.4 | 40 |
| Micro-location | 3.6 | 60 |
| Property | 3.5 | 40 |
| Usability | 3.5 | 34 |
| Standard | 3.5 | 36 |
| Condition | 3.7 | 30 |
| Investment | 3.8 | 20 |
| Lettability | 3.7 | 35 |
| Saleability | 3.9 | 35 |
| Income risk | 3.7 | 29 |

Note: 1 = lowest score, 5 = best score

Types of use



Quality profile portfolio



Löwenstrasse 16, Zurich



Real Estate Switzerland ESG – Directory of properties

COMPLETED BUILDINGS INCL. LAND

| PROPERTY | YEAR OF CONSTRUCTION | DATE OF ACQUISITION | TYPE OF USE | INVESTMENT COSTS | MARKET VALUE | TARGET RENTAL | VACANCY RATE ¹⁾ |
|---|----------------------|---------------------|---------------------|------------------|--------------|---------------|----------------------------|
| Aarau, Gönhardweg 2 4 | 1932 | 02.10.2019 | Mixed | 19'917'906 | 20'100'000 | 667'680 | 4.26% |
| Aarau, Kasinostrasse 25 | 1956 | 01.01.2011 | Commercial building | 9'752'837 | 13'710'000 | 601'724 | 0.00% |
| Adliswil, Zopfstrasse 8 | 1966 | 01.12.2019 | Residential | 3'092'193 | 3'346'000 | 105'588 | 0.51% |
| Aigle, Chemin de Pré-d'Emoz 55 57 59 | 2013 | 02.05.2011 | Residential | 13'127'033 | 16'830'000 | 706'152 | 2.47% |
| Andwil, Dorfstrasse 67-75 | 1974 | 01.09.2016 | Residential | 8'933'000 | 9'555'000 | 430'716 | 1.46% |
| Andwil, Dorfstrasse 77 | 1998 | 01.09.2016 | Residential | 2'233'806 | 2'437'000 | 106'320 | 1.41% |
| Arbon, Alpenblickweg 11 13 17 19 | 1986 | 01.01.2011 | Residential | 4'894'222 | 6'126'000 | 298'129 | 0.00% |
| Arbon, Grüentalstrasse 2 4 6 8 | 1983 | 01.12.2009 | Residential | 6'148'785 | 8'116'000 | 397'286 | 0.83% |
| Baar, Neugasse 27 | 1955 | 01.12.2013 | Mixed | 3'496'772 | 5'510'000 | 226'164 | 0.00% |
| Basel, Austrasse 25; Byfangweg 1a | 1970 | 01.02.2011 | Mixed | 15'692'214 | 18'590'000 | 918'948 | 1.54% |
| Basel, Gasstrasse 53 | 1928 | 31.05.2013 | Residential | 1'692'041 | 2'692'000 | 89'712 | 6.19% |
| Basel, Grenzacherstrasse 4 | 1878 | 31.05.2013 | Mixed | 2'932'079 | 4'219'000 | 153'264 | 11.58% |
| Basel, Henric Petri-Strasse 15 | 1974 | 01.12.2014 | Commercial building | 12'551'432 | 16'420'000 | 746'985 | 2.80% |
| Basel, Hiltalingerstrasse 3 | 1970 | 11.03.2020 | Residential | 6'700'000 | 7'046'000 | 252'432 | 7.48% |
| Basel, Holeestrasse 147 149 | 1971 | 11.03.2020 | Residential | 10'900'000 | 11'630'000 | 390'024 | 6.62% |
| Basel, Leimenstrasse 49 | 1980 | 31.05.2013 | Mixed | 11'682'861 | 14'590'000 | 581'436 | 7.19% |
| Basel, Metzgerstrasse 38 | 1966 | 31.05.2013 | Residential | 1'963'446 | 2'480'000 | 100'692 | 0.01% |
| Basel, Missionsstrasse 30 | 1931 | 01.12.2019 | Mixed | 5'558'893 | 6'010'000 | 212'544 | 0.00% |
| Basel, Riehenstrasse 62 62a 64 | 1931 | 01.12.2013 | Mixed | 8'008'505 | 9'862'000 | 465'032 | 0.87% |
| Basel, Sempacherstrasse 47 49 | 1969 | 01.12.2013 | Mixed | 10'008'456 | 13'730'000 | 538'632 | 7.27% |
| Basel, Sevogelstrasse 144 | 1949 | 11.03.2020 | Residential | 4'160'000 | 4'540'000 | 155'124 | 6.96% |
| Basel, Socinstrasse 71 73 75 | 1945 | 11.03.2020 | Residential | 8'240'000 | 9'063'000 | 305'532 | 1.66% |
| Basel, Strassburgerallee 66 | 1937 | 01.12.2019 | Residential | 2'563'223 | 2'629'000 | 100'356 | 0.00% |
| Bellinzona, Via Convento 4 4a 4b | 1981 | 01.12.2009 | Residential | 9'586'403 | 11'650'000 | 552'768 | 18.35% |
| Bellinzona, Via Giuseppe Torti 6 | 1983 | 01.12.2013 | Residential | 3'903'863 | 4'976'000 | 235'512 | 30.07% |
| Berikon, Gartenweg 2-18 | 1975 | 01.12.2014 | Residential | 35'324'996 | 41'700'000 | 1'840'900 | 0.22% |
| Bern, Jurastrasse 7 9 | 1952/1962 | 12.12.2012 | Mixed | 9'996'090 | 15'370'000 | 579'972 | 6.18% |
| Bern, Könizstrasse 38 40 42 | 1945 | 01.12.2014 | Residential | 9'539'000 | 12'830'000 | 503'700 | 0.13% |
| Bern, Marzillstrasse 6 | 1957 | 12.12.2012 | Residential | 1'932'743 | 2'767'000 | 87'276 | 0.00% |
| Bern, Schenkstrasse 21 | 1952 | 12.12.2012 | Residential | 3'052'269 | 4'988'000 | 177'108 | 0.64% |
| Bern, Wangenstrasse 86b 86c 86d | 2000 | 15.06.2021 | Residential | 22'886'957 | 21'200'000 | 693'300 | 1.14% |
| Beromünster, Buechweid 1 3 5 | 2010 | 22.09.2015 | Residential | 14'539'055 | 14'860'000 | 656'538 | 1.25% |
| Biel/Bienne, Chemin du Parc 12 | 1960 | 01.12.2013 | Mixed | 5'266'849 | 5'613'000 | 301'236 | 4.02% |
| Biel/Bienne, Feldeckstrasse 5 7 9 11 13 | 1954 | 01.12.2013 | Residential | 8'739'428 | 10'110'000 | 531'360 | 1.93% |
| Biel/Bienne, Narzissenweg 6 8 10 | 1986 | 01.12.2014 | Residential | 7'522'895 | 9'871'000 | 501'984 | 4.63% |

¹⁾ Measured by rental income

Real Estate Switzerland ESG – Directory of properties

COMPLETED BUILDINGS INCL. LAND

| PROPERTY | YEAR OF CONSTRUCTION | DATE OF ACQUISITION | TYPE OF USE | INVESTMENT COSTS | MARKET VALUE | TARGET RENTAL | VACANCY RATE ¹⁾ |
|---|-------------------------|---------------------|---------------------|------------------|--------------|---------------|----------------------------|
| Biel/Bienne, Zentralstrasse 45 47 | 1895 | 01.12.2009 | Mixed | 11'294'152 | 13'660'000 | 719'462 | 0.85% |
| Birsfelden, Hauptstrasse 23; Rheinstrasse 2 | 1986 | 01.12.2013 | Mixed | 6'714'117 | 7'635'000 | 403'318 | 0.91% |
| Bonstetten, Alte Stationsstrasse 9 11; Chüeweid 1-11; Büelmatt 2 | 2003 | 01.12.2019 | Residential | 51'409'194 | 55'020'000 | 2'030'100 | 0.99% |
| Breganzona, Via Vergio 7 | 1986 | 01.12.2013 | Residential | 4'932'725 | 5'867'000 | 267'204 | 12.88% |
| Brugg, Dahlienstrasse 9 | 1972 | 01.12.2019 | Residential | 5'361'324 | 5'462'000 | 255'300 | 1.74% |
| Brugg, Paradiesstrasse 15 | 1972 | 01.09.2016 | Commercial building | 1'616'000 | 1'512'000 | 95'448 | 0.00% |
| Brunnen-Ingenbohl, Industriestrasse 2a 2b | 2022 | 02.09.2019 | Mixed | 29'884'598 | 33'360'000 | 1'256'498 | 0.39% |
| Bulle, Rue de la Léchère 27 29 33 35 | 1985 | 01.07.2010 | Residential | 6'070'387 | 7'762'000 | 427'512 | 2.21% |
| Bulle, Rue du Château-d'En-Bas 20 22 24 26 | 1988 | 01.12.2009 | Residential | 7'806'702 | 9'186'000 | 529'344 | 7.40% |
| Burgdorf, Gyrischachenstrasse 57 | 1976 | 12.12.2012 | Residential | 3'678'170 | 4'826'000 | 227'616 | 0.00% |
| Burgdorf, Poliergasse 10 12 | 1987 | 01.12.2013 | Residential | 3'781'112 | 4'732'000 | 221'964 | 2.38% |
| Cham, Bahnhofstrasse 7 | 1949 | 01.12.2009 | Mixed | 4'813'928 | 7'688'000 | 306'720 | 4.77% |
| Chêne-Bougeries, Chemin de l'Armoise 1 3 5 7 9 11 13 15 | 2017 | 20.11.2018 | Residential | 60'826'945 | 57'960'000 | 2'162'612 | 1.26% |
| Chêne-Bougeries, Chemin de l'Armoise 2- 12 | 2017 | 30.11.2017 | Residential | 49'072'615 | 46'800'000 | 1'826'854 | 0.90% |
| Chur, Bahnhofstrasse 21 | 1920 | 01.12.2009 | Commercial building | 6'920'355 | 8'785'000 | 401'855 | 2.71% |
| Chur, Grabenstrasse 47 | 1976 | 01.12.2014 | Mixed | 3'368'350 | 4'546'000 | 219'960 | 0.00% |
| Chur, Quaderstrasse 19 23 | 1955 | 01.12.2009 | Mixed | 10'668'406 | 13'750'000 | 666'940 | 4.45% |
| Clarens, Sentiers des Borgognes 2a | 1991 | 01.12.2013 | Mixed | 8'950'607 | 11'800'000 | 562'128 | 1.70% |
| Colombier NE, Chemin des Sources 8 10 10a 12 | 1993 | 01.12.2009 | Residential | 10'676'761 | 11'900'000 | 681'444 | 1.40% |
| Dietikon, Kronenplatz 12 14 | 1891 | 01.12.2013 | Mixed | 2'503'150 | 3'381'000 | 141'948 | 0.00% |
| Dietikon, Steinmürlistrasse 2 4 | 1970 | 28.03.2018 | Residential | 9'756'718 | 9'807'000 | 326'388 | 2.75% |
| Dübendorf, Am Wasser 20-46; Seidenweg 10 | 2016 | 30.06.2016 | Residential | 41'123'014 | 53'040'000 | 1'679'660 | 0.32% |
| Echallens, Rue de Praz-Palud 3 5 7 9 | 1992 | 01.12.2014 | Mixed | 9'365'643 | 11'660'000 | 621'888 | 3.04% |
| Ecublens, Chemin des Triaudes 4a-4c | 2016 | 16.08.2016 | Residential | 44'572'961 | 50'480'000 | 2'386'542 | 0.39% |
| Egg b. Zürich, Bachtelweg 26b 28 30 | 1976 | 01.12.2014 | Residential | 13'190'000 | 17'710'000 | 607'536 | 1.24% |
| Ehrendingen, Wetentalstrasse 1 3 11 | 2013 | 22.05.2012 | Residential | 12'769'436 | 16'230'000 | 627'812 | 1.39% |
| Epalinges, Le Grand Chemin 106-112 | 2005 | 01.01.2011 | Residential | 12'541'932 | 17'080'000 | 690'290 | 3.09% |
| Ermenswil, Rössliweg 7 9 | 1987/1966 | 01.11.2018 | Residential | 3'162'511 | 3'356'000 | 149'700 | 12.21% |
| Ermenswil, Rössliweg 8 10 | 1970 | 01.11.2018 | Residential | 2'713'321 | 2'794'000 | 137'040 | 4.38% |
| Eschenbach SG, Gütschweg 10 12 14; Rütistrasse 13 15; Speerstrasse 1 3 | 1962/1964/ 1966/1995 | 01.11.2018 | Residential | 17'336'245 | 18'670'000 | 775'728 | 0.99% |
| Eschenbach SG, Gütschweg 17; Kirchackerweg 4 6 | 1966/1967 | 01.11.2018 | Residential | 4'204'107 | 4'437'000 | 196'560 | 0.58% |
| Eschenbach SG, Steinhauerweg 3 5 8 10 | 1967 | 01.11.2018 | Residential | 7'377'379 | 8'139'000 | 368'508 | 1.89% |
| Fislisbach, Zelglistrasse 12a 12b 14a 14b | 1985 | 01.12.2009 | Residential | 9'158'575 | 11'250'000 | 543'468 | 1.50% |
| Fislisbach, Zelglistrasse 2 4 6 8 10 | 1984 | 01.01.2011 | Residential | 6'906'169 | 8'924'000 | 411'108 | 2.09% |
| Fislisbach, Zelglistrasse 20a 20b 22a 22b | 1987 | 01.01.2011 | Residential | 5'426'831 | 6'631'000 | 326'580 | 1.33% |

¹⁾ Measured by rental income

Real Estate Switzerland ESG – Directory of properties

| PROPERTY | YEAR OF CONSTRUCTION | DATE OF ACQUISITION | TYPE OF USE | INVESTMENT COSTS | MARKET VALUE | TARGET RENTAL | VACANCY RATE ¹⁾ |
|--|----------------------|---------------------|---------------------|------------------|--------------|---------------|----------------------------|
| Flamatt, Mattenstrasse 2 4 6 8 | 1961 | 01.12.2009 | Residential | 4'457'447 | 6'269'000 | 302'208 | 1.40% |
| Frauenfeld, Bahnhofstrasse 16 18 20 | 1967 | 01.12.2019 | Residential | 11'946'999 | 11'770'000 | 512'880 | 0.42% |
| Fribourg, Boulevard de Pérolles 79 81 83 | 1950 | 01.12.2009 | Mixed | 10'090'974 | 14'430'000 | 716'136 | 0.96% |
| Fribourg, Route de Berne 7 7a | 1986 | 01.12.2019 | Residential | 4'991'721 | 4'948'000 | 250'248 | 8.51% |
| Fribourg, Route de l'Aurore 2 2a 2b | 1990 | 01.12.2014 | Mixed | 12'867'456 | 15'350'000 | 760'836 | 0.02% |
| Fribourg, Rue Aloys-Mooser 1 3 | 1988 | 01.07.2010 | Residential | 5'456'621 | 7'039'000 | 402'312 | 0.17% |
| Fribourg, Rue des Alpes 44 | 1914 | 01.12.2019 | Mixed | 3'292'342 | 3'347'000 | 162'708 | 0.00% |
| Fribourg, Rue Marcello 3 5 7 9 | 1984 | 01.12.2009 | Residential | 14'519'094 | 19'190'000 | 974'436 | 2.22% |
| Füllinsdorf, Ergolzstrasse 56 58 60 | 1981 | 01.12.2019 | Residential | 12'973'159 | 13'200'000 | 543'330 | 7.58% |
| Genève, Boulevard des Tranchées 4 | 1900 | 22.05.2019 | Mixed | 12'362'610 | 13'180'000 | 448'476 | 0.01% |
| Genève, Boulevard des Tranchées 52 | 1929 | 01.12.2019 | Mixed | 9'705'018 | 10'760'000 | 358'248 | 0.00% |
| Genève, Place des Alpes 2 4 | 1990 | 01.12.2014 | Mixed | 33'250'561 | 40'030'000 | 1'613'010 | 2.59% |
| Genève, Rue Charles-Giron 14 | 1927 | 01.12.2019 | Residential | 7'096'222 | 7'417'000 | 311'832 | 8.85% |
| Genève, Rue Dancet 31 | 1960 | 01.12.2014 | Mixed | 18'193'177 | 28'800'000 | 947'910 | 2.48% |
| Genève, Rue de Lausanne 97 | 1928 | 01.12.2019 | Residential | 9'093'191 | 9'969'000 | 280'260 | 0.34% |
| Genève, Rue des Délices 9 | 1928 | 01.12.2019 | Residential | 6'891'731 | 7'488'000 | 312'900 | 1.14% |
| Genève, Rue Michel-Roset 2 | 1900 | 01.01.2011 | Mixed | 13'561'208 | 16'710'000 | 337'896 | 0.02% |
| Giubiasco, Via Rovedaro 1 3 | 1959 | 01.12.2019 | Residential | 3'039'111 | 3'118'000 | 167'076 | 16.55% |
| Giubiasco, Viale Sartori 11 11a 19 | 1974 | 01.12.2009 | Residential | 9'862'111 | 11'610'000 | 664'236 | 9.22% |
| Grabs, Kirchbuntstrasse 2 4 6 8 | 1996 | 01.04.2015 | Residential | 6'026'283 | 6'401'000 | 302'832 | 1.02% |
| Grabs, Unterdorfstrasse 2 4 | 1986 | 01.04.2015 | Residential | 3'565'721 | 4'289'000 | 210'900 | 1.75% |
| Gränichen, Lochgasse 21-27; Lochweg 22-30 | 2018 | 06.12.2017 | Residential | 45'131'243 | 48'550'000 | 1'928'364 | 2.49% |
| Grenchen, Freiestrasse 50 52 54 56 58 60 | 1989 | 01.12.2019 | Residential | 17'569'805 | 17'950'000 | 954'024 | 1.13% |
| Gümligen, Worbstrasse 223 225 | 1994 | 01.12.2009 | Commercial building | 14'389'058 | 12'780'000 | 835'360 | 6.51% |
| Herisau, Burghalden 8 | 1969 | 01.04.2015 | Residential | 7'030'455 | 7'962'000 | 407'640 | 1.03% |
| Horgen, Neudorfstrasse 40 41 43 45 45a | 1996 | 01.12.2013 | Residential | 26'395'327 | 36'630'000 | 1'204'836 | 0.13% |
| Horgen, Schärbächlistrasse 3 5; Neudorfstrasse 31 33 | 1993 | 01.12.2013 | Mixed | 20'499'080 | 28'790'000 | 1'014'012 | 1.21% |
| Horn, Seeackerstrasse 10 12 | 1990 | 01.12.2009 | Residential | 6'065'337 | 7'393'000 | 343'320 | 2.15% |
| Horn, Seestrasse 107 109 | 1993 | 01.01.2011 | Residential | 4'846'493 | 5'744'000 | 281'748 | 2.93% |
| Inwil-Baar, Eschenweg 4 | 1968 | 01.09.2016 | Residential | 5'328'019 | 6'425'000 | 225'636 | 0.14% |
| Kreuzlingen, Esslenstrasse 24 26 28 30 | 1991 | 01.12.2009 | Residential | 9'830'077 | 13'470'000 | 576'612 | 2.48% |
| Kriens, Brunnmattstrasse 12-16a | 1995 | 01.12.2014 | Residential | 32'760'420 | 41'240'000 | 1'635'984 | 1.35% |
| Kriens, Houelbachstrasse 1 3 | 1995 | 01.12.2014 | Residential | 8'653'274 | 11'440'000 | 461'628 | 1.18% |
| La Tour-de-Peilz, Avenue Ed.-Müller 21 | 1952 | 01.12.2009 | Residential | 2'256'428 | 2'989'000 | 121'608 | 0.00% |
| Landquart, Bahnhofstrasse 37 | 1997 | 01.12.2013 | Mixed | 6'842'747 | 6'860'000 | 450'321 | 6.24% |

¹⁾ Measured by rental income

Real Estate Switzerland ESG – Directory of properties

| PROPERTY | YEAR OF CONSTRUCTION | DATE OF ACQUISITION | TYPE OF USE | INVESTMENT COSTS | MARKET VALUE | TARGET RENTAL | VACANCY RATE ¹⁾ |
|--|----------------------|---------------------|-------------|------------------|--------------|---------------|----------------------------|
| Laupen, Speerstrasse 12 | 1965 | 01.11.2018 | Residential | 1'633'055 | 1'390'000 | 68'556 | 2.52% |
| Lausanne, Avenue de Bethusy 51 53 | 1932 | 01.12.2009 | Residential | 7'427'046 | 11'650'000 | 457'452 | 0.25% |
| Lausanne, Avenue de France 59 61 | 1930 | 01.12.2009 | Residential | 3'925'523 | 7'781'000 | 304'920 | 0.00% |
| Lausanne, Avenue de la Confrérie 12 14 16 | 1966 | 01.12.2014 | Residential | 15'544'851 | 21'700'000 | 786'480 | 0.31% |
| Lausanne, Avenue de la Harpe 21 23 | 1932 | 01.12.2013 | Mixed | 8'575'898 | 12'270'000 | 437'892 | 0.10% |
| Lausanne, Avenue Victor-Ruffly 37 | 1954 | 01.12.2013 | Mixed | 5'187'703 | 7'614'000 | 304'392 | 0.22% |
| Lausanne, Avenue Warnery 9 13 | 1931 | 01.12.2019 | Residential | 6'860'991 | 7'235'000 | 241'800 | 0.88% |
| Lausanne, Boulevard de Grancy 23 25 27 | 1900 | 01.12.2019 | Mixed | 11'969'558 | 12'710'000 | 468'528 | 0.00% |
| Lausanne, Chemin de Bellerive 13 15 | 1954 | 01.12.2019 | Residential | 2'683'619 | 2'797'000 | 92'556 | 1.71% |
| Lausanne, Chemin de Berée 54 56 58 60 | 1990 | 01.12.2009 | Residential | 9'614'236 | 16'250'000 | 680'556 | 0.00% |
| Lausanne, Chemin du Muveran 15 | 1932 | 01.12.2019 | Residential | 6'652'297 | 7'367'000 | 253'260 | 0.00% |
| Lausanne, Impasse Vincent-Perdonnet 1 3 | 1969 | 01.12.2013 | Mixed | 22'478'307 | 32'340'000 | 1'175'760 | 1.63% |
| Lausanne, Rue de Bourg 29; Ruelle de Bourg 4 | 1750 | 31.08.2019 | Mixed | 27'502'859 | 28'360'000 | 865'140 | 0.72% |
| Lausanne, Rue de l'Ale 1 3 | 1985 | 08.05.2018 | Mixed | 16'828'240 | 17'860'000 | 738'576 | 0.08% |
| Lausanne, Rue Marterey 56 | 1964 | 01.12.2013 | Mixed | 10'302'538 | 14'010'000 | 564'432 | 0.79% |
| Lausanne, Rue William-Haldimand 8 | 1870 | 01.10.2010 | Mixed | 3'891'316 | 5'718'000 | 274'932 | 0.00% |
| Lausen, Brühlstrasse 42-50 | 1989 | 01.12.2019 | Residential | 18'332'973 | 18'560'000 | 866'131 | 1.62% |
| Lenzburg, Aavorstadt 30 32 | 1951 | 01.12.2013 | Mixed | 2'754'972 | 3'915'000 | 191'712 | 0.27% |
| Liestal, Benzburweg 2 4 4a 6 6a 8 10 12 | 2001 | 01.12.2019 | Residential | 32'686'825 | 33'110'000 | 1'415'076 | 2.01% |
| Lugano (Castagnola), Piazza Bossi 3; Via Pico 1 | 1899 | 31.05.2013 | Mixed | 3'804'670 | 1'583'000 | 77'472 | 18.36% |
| Luzern, Löwengrube 8 | 1968 | 31.05.2013 | Residential | 11'279'232 | 14'690'000 | 603'804 | 1.55% |
| Luzern, Würzenbachhalde 14 16 | 1963 | 01.12.2013 | Residential | 7'823'001 | 10'780'000 | 364'092 | 1.96% |
| Lyss, Kappelenstrasse 11 13 15 | 1973 | 12.12.2012 | Residential | 5'825'966 | 8'035'000 | 333'120 | 4.16% |
| Lyss, Knospweg 10 12 | 1967 | 12.12.2012 | Residential | 3'571'287 | 4'293'000 | 214'116 | 3.05% |
| Männedorf, Bergstrasse 157 159 | 1961 | 01.12.2019 | Residential | 8'269'466 | 8'495'000 | 309'768 | 1.06% |
| Männedorf, Haldenstrasse 61 63 | 1974 | 01.12.2019 | Residential | 10'496'249 | 11'060'000 | 365'724 | 1.32% |
| Massagno, Via Ceresio 8a | 1958 | 01.12.2019 | Residential | 5'197'543 | 5'107'000 | 218'192 | 18.19% |
| Massagno, Via Guisan 7 9 | 1976 | 01.09.2011 | Residential | 9'886'728 | 11'580'000 | 607'732 | 1.09% |
| Mellingen, Im Geerig 63 65 79 | 2012 | 02.08.2012 | Residential | 12'470'763 | 17'630'000 | 676'500 | 0.59% |
| Minusio, Via Navegna 5 | 1966 | 01.12.2019 | Residential | 3'552'905 | 3'098'000 | 176'904 | 1.61% |
| Monthey, Rue des Granges 2 | 1993 | 01.12.2013 | Mixed | 3'905'730 | 4'194'000 | 235'284 | 0.29% |
| Morges, Avenue de Chanel 33 35 | 1972 | 01.12.2009 | Residential | 10'292'673 | 16'410'000 | 650'004 | 0.54% |
| MuttENZ, Gründenstrasse 60 | 1980 | 01.12.2013 | Residential | 9'855'554 | 14'870'000 | 517'980 | 1.50% |
| Neuchâtel, Rue de Champréveyres 1 3 5 | 1974 | 01.12.2013 | Mixed | 16'076'740 | 17'860'000 | 1'023'840 | 6.37% |
| Neuchâtel, Rue de l'Evole 68 | 1981 | 01.12.2019 | Residential | 4'958'570 | 5'196'000 | 230'736 | 2.11% |

¹⁾ Measured by rental income

Real Estate Switzerland ESG – Directory of properties

| PROPERTY | YEAR OF CONSTRUCTION | DATE OF ACQUISITION | TYPE OF USE | INVESTMENT COSTS | MARKET VALUE | TARGET RENTAL | VACANCY RATE ¹⁾ |
|--|----------------------|---------------------|-------------|------------------|--------------|---------------|----------------------------|
| Neuhausen am Rheinfall, Langrietstrasse 16 18 | 1973 | 01.12.2019 | Residential | 5'377'475 | 5'383'000 | 264'504 | 2.92% |
| Nürens Dorf, Alte Winterthurerstrasse 214 | 2008 | 01.12.2014 | Residential | 24'354'408 | 31'740'000 | 1'166'712 | 1.25% |
| Nussbaumen b. Baden, Haldenstrasse 18 20 | 1974 | 01.12.2019 | Residential | 9'628'345 | 9'892'000 | 362'772 | 6.13% |
| Oberengstringen, Zürcherstrasse 104 | 1952 | 01.12.2013 | Mixed | 2'467'662 | 3'251'000 | 153'764 | 0.00% |
| Oberglatt, Breitenstrasse 8 10 | 1968 | 01.09.2016 | Residential | 3'729'000 | 4'647'000 | 181'788 | 1.85% |
| Oberkirch LU, Feldhöflistrasse 1 3 5 7 9 11 | 1966 | 01.12.2009 | Residential | 13'739'310 | 19'870'000 | 862'032 | 1.73% |
| Oltén, Friedenstrasse 85 87 89 | 1951 | 15.02.2012 | Residential | 11'915'859 | 14'220'000 | 585'300 | 1.26% |
| Onex, Rue du Vieux-Moulin 5 | 1969 | 22.05.2019 | Residential | 17'569'455 | 18'030'000 | 643'872 | 1.41% |
| Ostermundigen, Mitteldorfstrasse 7-15 | 1962 | 01.12.2014 | Residential | 12'231'557 | 16'860'000 | 659'676 | 0.48% |
| Pfäffikon ZH, Hittnauerstrasse 60 62 | 1957 | 01.12.2009 | Residential | 2'795'632 | 4'865'000 | 191'772 | 1.34% |
| Pfäffikon ZH, Pfaffbergstrasse 7 11 | 1970 | 01.12.2019 | Residential | 10'637'954 | 11'280'000 | 386'856 | 0.72% |
| Pratteln, Muttenzerstrasse 79a 79b; Wartenbergstrasse 48 | 2006 | 01.12.2009 | Mixed | 10'711'211 | 15'800'000 | 640'504 | 1.17% |
| Rapperswil SG, Untere Bahnhofstrasse 26 | 1919 | 01.12.2014 | Mixed | 3'828'981 | 3'968'000 | 177'108 | 0.00% |
| Renens VD, Chemin de Borjod 37 | 1956 | 01.12.2009 | Residential | 3'283'082 | 4'959'000 | 191'184 | 0.29% |
| Renens VD, Chemin de Perrelet 2 4 6 8 | 1931 | 01.12.2019 | Residential | 10'893'325 | 11'690'000 | 483'660 | 1.05% |
| Renens VD, Rue de l'Avenir 20-28 | 2017 | 20.12.2017 | Residential | 65'527'182 | 62'330'000 | 2'162'940 | 0.73% |
| Reussbühl, Täschmattstrasse 11 | 1964 | 01.12.2009 | Residential | 6'585'282 | 9'699'000 | 436'548 | 1.22% |
| Rheinfelden, Baslerstrasse 54-66 | 2021 | 31.08.2018 | Residential | 50'880'475 | 58'690'000 | 2'050'740 | 0.59% |
| Rheinfelden, Marktgasse 61 | 1930 | 01.09.2011 | Mixed | 4'299'478 | 4'206'000 | 217'996 | 23.01% |
| Riehen, Inzlingerstrasse 57 59 61 | 1996 | 11.03.2020 | Residential | 8'670'000 | 9'190'000 | 355'152 | 2.48% |
| Rupperswil, Schweizstrasse 23-27; Alter Schulweg 46-50 | 2013 | 01.02.2016 | Residential | 43'832'726 | 47'070'000 | 1'978'476 | 1.69% |
| Rüti, Bergacherstrasse 20 20a | 1980 | 01.11.2018 | Residential | 2'908'208 | 3'291'000 | 125'160 | 0.00% |
| S. Antonino, Via del Tiglio 1 3 5 7 9 | 1972 | 01.09.2011 | Residential | 12'998'151 | 16'790'000 | 842'581 | 7.06% |
| Savosa, Via Canva 13 15 15a | 1982 | 01.12.2009 | Residential | 10'268'810 | 14'030'000 | 664'356 | 5.96% |
| Savosa, Via Canva 9 9a 11 | 1983 | 01.12.2009 | Residential | 11'376'299 | 15'480'000 | 689'664 | 2.62% |
| Schaffhausen, Felsenastrasse 20-28 | 2014 | 01.09.2015 | Residential | 21'357'642 | 21'790'000 | 868'370 | 1.59% |
| Schaffhausen, Felsenastrasse 4 8 10 | 1996 | 01.09.2015 | Residential | 6'985'332 | 7'215'000 | 344'820 | 6.98% |
| Schaffhausen, Krummacker 11 13 | 1982 | 01.12.2014 | Residential | 13'796'534 | 17'730'000 | 811'164 | 3.43% |
| Schaffhausen, Nordstrasse 58 58a 58b | 1966 | 01.12.2009 | Residential | 3'936'927 | 5'086'000 | 214'644 | 6.62% |
| Schaffhausen, Zur Stahlgiesserei 7 8 | 2020 | 19.10.2020 | Residential | 36'179'575 | 41'560'000 | 1'601'208 | 3.09% |
| Schlieren, Bernstrasse; Rütistrasse; Engstringerstrasse | 2009 | 01.10.2014 | Mixed | 103'863'910 | 133'350'000 | 4'344'728 | 0.95% |
| Schlieren, Brandstrasse 29 31 | 2009 | 01.03.2011 | Mixed | 22'476'248 | 37'590'000 | 1'228'889 | 0.19% |
| Sins, Rossweid 1 | 2010 | 22.09.2022 | Mixed | 24'616'258 | 24'300'000 | 1'095'180 | 0.00% |
| Sion, Rue du Scex 26 28 30 32 | 1958 | 01.12.2013 | Mixed | 8'098'485 | 9'298'000 | 455'964 | 2.70% |
| Sion, Rue du Stade 14 16 18 20 | 1984 | 01.12.2009 | Residential | 6'920'273 | 8'545'000 | 499'068 | 1.90% |

¹⁾ Measured by rental income

Real Estate Switzerland ESG – Directory of properties

| PROPERTY | YEAR OF CONSTRUCTION | DATE OF ACQUISITION | TYPE OF USE | INVESTMENT COSTS | MARKET VALUE | TARGET RENTAL | VACANCY RATE ¹⁾ |
|--|----------------------|---------------------|---------------------|------------------|--------------|---------------|----------------------------|
| Sion, Rue du Stade 8 10 12 | 1989 | 01.12.2009 | Residential | 6'357'453 | | 8'160'000 | 465'564 |
| St. Gallen, Axensteinstrasse 11 15 | 1911 | 01.12.2019 | Residential | 2'861'406 | | 2'945'000 | 124'176 |
| St. Gallen, Brühlgasse 50; Spisergasse 31 | 1900 | 01.12.2013 | Mixed | 6'074'132 | | 8'492'000 | 307'644 |
| St. Gallen, Burgstrasse 80 | 1920 | 04.10.2017 | Residential | 5'169'778 | | 5'083'000 | 192'300 |
| St. Gallen, Helvetiastrasse 47 47a 51a | 1920 | 25.06.2020 | Commercial building | 13'795'265 | | 12'500'000 | 247'188 |
| St. Gallen, Langgasse 36 | 1953 | 01.09.2016 | Mixed | 5'233'000 | | 5'450'000 | 206'904 |
| St. Gallen, Lindenstrasse 81 | 1905 | 01.09.2016 | Residential | 2'541'953 | | 2'797'000 | 122'964 |
| St. Gallen, Lindenstrasse 83 | 1915 | 12.02.2021 | Residential | 1'597'584 | | 1'173'000 | 44'280 |
| St. Gallen, Schreinerstrasse 1 | 1966 | 01.12.2009 | Commercial building | 7'281'260 | | 8'016'000 | 459'265 |
| St. Gallen, St. Jakobstrasse 64 | 1912 | 01.12.2013 | Mixed | 3'552'579 | | 4'496'000 | 202'704 |
| St. Gallen, Stationsweg 4 | 1956 | 01.09.2016 | Residential | 1'506'994 | | 1'880'000 | 83'484 |
| St. Gallen, Unterer Graben 1 | 1890 | 01.12.2009 | Commercial building | 9'620'276 | | 10'780'000 | 585'563 |
| St. Gallen, Webergasse 5 | 1919 | 01.12.2014 | Commercial building | 8'659'153 | | 8'814'000 | 435'464 |
| St. Gallen, Wiesentalstrasse 4a 4b 4c | 1953 | 01.12.2014 | Residential | 8'312'867 | | 10'940'000 | 507'252 |
| Stallikon, Uetlirain 1-7 | 2008 | 01.12.2013 | Residential | 33'324'297 | | 40'980'000 | 1'570'476 |
| Steffisburg, Austrasse 19 21 | 1986 | 12.12.2012 | Residential | 4'727'000 | | 6'300'000 | 267'252 |
| Steinach, Schulstrasse 23 25 | 1959 | 01.12.2009 | Residential | 3'463'751 | | 4'334'000 | 204'072 |
| Steinmaur, Riedterstrasse 11a - 11e | 1994 | 22.05.2014 | Residential | 11'502'206 | | 12'260'000 | 498'420 |
| Stetten, Aspstrasse 18 20 22 24 26 | 2013 | 14.03.2018 | Residential | 20'232'619 | | 21'170'000 | 839'304 |
| Thalwil, Aubrigstrasse 3 5 7 9 | 1979 | 01.12.2009 | Residential | 9'714'541 | | 19'920'000 | 589'920 |
| Thun, Bälliz 48 | 1979 | 01.12.2009 | Mixed | 10'934'511 | | 15'050'000 | 637'441 |
| Thun, Bubenbergstrasse 31 33 35 45 | 1990 | 12.12.2012 | Residential | 12'726'176 | | 17'260'000 | 716'208 |
| Thun, Waisenhausstrasse 1 3 3a; Länggasse 12 | 1943 | 18.12.2013 | Residential | 8'835'739 | | 13'190'000 | 522'924 |
| Tour-de-Peilz, Chemin de Vassin 34 36 | 1964 | 01.12.2019 | Residential | 11'228'776 | | 11'550'000 | 427'344 |
| Vevey, Rue du Léman 5 | 1979 | 01.01.2011 | Mixed | 3'500'213 | | 5'105'000 | 246'360 |
| Vevey, Rue du Simplon 29 | 1934 | 01.12.2019 | Mixed | 2'663'462 | | 2'639'000 | 131'412 |
| Viganello, Via Emilio Rava 1 1f | 1989 | 01.12.2014 | Mixed | 25'739'248 | | 35'480'000 | 1'806'371 |
| Villars-sur-Glâne, Route du Fort St-Jacques 135 | 1980 | 01.12.2013 | Residential | 5'747'036 | | 6'881'000 | 301'692 |
| Wallisellen, Neue Winterthurerstrasse 99 | 1975 | 01.10.2020 | Centers | 394'019'435 | | 409'419'509 | 17'293'473 |
| Weinfelden, Bahnhofstrasse 3 | 1934 | 01.09.2016 | Commercial building | 1'381'000 | | 1'361'000 | 93'225 |
| Wettingen, Lindenstrasse 1 3 5 7; Staffelstrasse 36 | 1952 | 01.12.2013 | Mixed | 6'228'720 | | 8'394'000 | 379'080 |
| Wil SG, Gallusstrasse 57 59 61 63 | 1995 | 01.12.2009 | Residential | 12'195'147 | | 16'510'000 | 708'288 |
| Wil SG, St-Gallerstrasse 54 54a 54b 56 | 1980 | 01.12.2013 | Residential | 14'447'607 | | 22'080'000 | 851'496 |
| Winterthur, Zürcherstrasse 47; Jägerstrasse 49-57 61-81 83-91 | 1873/1890 | 26.01.2018 | Residential | 15'974'479 | | 19'120'000 | 626'160 |
| Yverdon-les-Bains, Av. du Général-Guisan 49-53 | 1990 | 01.12.2019 | Residential | 12'060'671 | | 12'630'000 | 608'868 |

¹⁾ Measured by rental income

Real Estate Switzerland ESG – Directory of properties

| PROPERTY | YEAR OF CONSTRUCTION | DATE OF ACQUISITION | TYPE OF USE | INVESTMENT COSTS | MARKET VALUE | TARGET RENTAL | VACANCY RATE ¹⁾ |
|--|----------------------|---------------------|---------------------|----------------------|----------------------|--------------------|----------------------------|
| Zollikofen, Bernstrasse 123 125 | 1970 | 01.08.2010 | Residential | 7'273'474 | 9'198'000 | 407'220 | 0.82% |
| Zufikon, Sonnenhofstrasse 23 24 | 2012 | 01.12.2014 | Mixed | 12'660'000 | 15'670'000 | 624'984 | 2.33% |
| Zug, Neugasse 9 | 1976 | 01.01.2011 | Mixed | 2'413'765 | 3'557'000 | 176'436 | 0.00% |
| Zürich, Allmendstrasse 140 146 148; Spindelstrasse 13 | 1978 | 01.11.2017 | Commercial building | 42'699'533 | 45'758'650 | 2'202'195 | 0.03% |
| Zürich, Bleicherweg 50; Stockerstrasse 43 | 1894 | 01.01.2011 | Commercial building | 26'611'892 | 32'400'000 | 981'685 | 1.92% |
| Zürich, Fellenbergstrasse 279-289 | 1972 | 01.12.2013 | Mixed | 19'570'245 | 29'240'000 | 920'976 | 1.15% |
| Zürich, Gallusstrasse 6 | 1897 | 16.09.2020 | Residential | 6'250'783 | 6'256'000 | 127'428 | 0.65% |
| Zürich, Gallusstrasse 4 | 1973 | 01.12.2009 | Commercial building | 9'070'484 | 9'927'000 | 507'741 | 2.01% |
| Zürich, Gessnerallee 48 | 1995 | 01.12.2013 | Mixed | 5'108'969 | 7'969'000 | 231'588 | 1.93% |
| Zürich, Hallenstrasse 8 | 2022 | 14.12.2017 | Mixed | 21'094'078 | 22'170'000 | 694'771 | 0.80% |
| Zürich, Heinrichstrasse 114 | 1989 | 01.12.2014 | Mixed | 7'251'875 | 12'390'000 | 355'711 | 0.37% |
| Zürich, Lintheschergasse 23 | 1879 | 17.02.2022 | Mixed | 12'418'149 | 12'490'000 | 361'391 | 0.00% |
| Zürich, Löwenstrasse 16 | 2014 | 17.02.2022 | Mixed | 17'777'624 | 17'890'000 | 496'352 | 0.00% |
| Zürich, Mutschellenstrasse 125 | 1935 | 01.12.2019 | Residential | 5'145'895 | 5'784'000 | 156'720 | 0.00% |
| Zürich, Neunbrunnenstrasse 210 212 222-232 | 1956 | 01.12.2019 | Residential | 28'330'387 | 32'650'000 | 962'532 | 0.33% |
| Zürich, Oetenbachgasse 11 | 1812 | 01.12.2014 | Mixed | 10'638'913 | 12'560'000 | 437'404 | 14.86% |
| Zürich, Rämistrasse 39 | 1888 | 14.12.2017 | Mixed | 7'673'161 | 10'280'000 | 316'724 | 0.00% |
| Zürich, Rotbuchstrasse 3 5 | 1906 | 15.12.2017 | Residential | 13'049'802 | 13'870'000 | 397'992 | 0.06% |
| Zürich, Schaffhauserstrasse 163 165 167 | 1943 | 01.10.2011 | Residential | 9'568'531 | 17'890'000 | 528'780 | 0.93% |
| Zürich, Seminarstrasse 28 | 1963 | 01.12.2014 | Commercial building | 22'790'464 | 27'840'000 | 1'306'560 | 26.92% |
| Zürich, Tödistrasse 38 | 1890 | 01.12.2014 | Mixed | 14'302'141 | 18'550'000 | 528'872 | 2.52% |
| Zürich, Wehntalerstrasse 286 | 1956 | 01.12.2019 | Mixed | 7'536'652 | 7'972'000 | 269'028 | 0.00% |
| Zürich, Wibichstrasse 92 | 1938 | 01.12.2019 | Residential | 4'154'977 | 4'684'000 | 121'368 | 0.00% |
| Total 233 properties | | | | 3'184'798'280 | 3'735'912'159 | 150'638'493 | 2.14% |

PROPERTY AT THE CONSTRUCTION

| PROPERTY | YEAR OF CONSTRUCTION | DATE OF ACQUISITION | TYPE OF USE | INVESTMENT COSTS | MARKET VALUE | TARGET RENTAL | VACANCY RATE ¹⁾ |
|---|----------------------|---------------------|--------------------|-------------------|-------------------|---------------|----------------------------|
| Nyon, Route de Saint-Cergue 47 49 51 55 57; Route d'Oulteret 4 | 1930 | 16.11.2020 | Under construction | 22'830'000 | 23'350'000 | - | 0.00% |
| Wetzikon, Hinwilerstrasse 2 | 1979 | 17.12.2020 | Under construction | 18'524'966 | 17'300'000 | - | 0.00% |
| Zürich, Birmensdorferstrasse 481 483 485 | - | 29.06.2022 | Under construction | 34'720'497 | 30'580'000 | - | 0.00% |
| Total 3 233 properties | | | | 76'075'463 | 71'230'000 | - | 0.00% |

Total 236 233 properties **3'260'873'743** **3'807'142'159** **150'638'493** **2.14%**

¹⁾ Measured by rental income

Real Estate Switzerland Retirement and Healthcare ESG – ESG report

This report summarises the key elements of the ESG management approach and the main ESG performance results for the Real Estate Switzerland Retirement and Healthcare ESG investment group.

ESG management approach

The ESG approach for the Real Estate Switzerland Retirement and Healthcare ESG investment group comprises the integration of a thematically broad list of qualitative ESG criteria at the three value creation stages of investment, development and management (*ESG integration approach*). When making investments, a systematic, uniform ESG assessment for all properties is carried out as an integral part of the due diligence process. In construction and development projects, specially developed sustainability building standards are applied. These include minimum energy requirements and guidelines for the targeted application of construction labels such as DGNB, SNBS and Minergie. ESG aspects are safeguarded in the existing portfolio through corresponding management standards.

Beyond this qualitative ESG integration approach, the Real Estate Switzerland Retirement and Healthcare ESG investment group pursues specifically measurable objectives and requirements for the *ESG focus aspects* identified as particularly significant:



Environment:

Reduction of climate impacts



Social:

Health and wellbeing



Governance:

Transparency and compliance

ESG focus aspects



Environment: Reduction of climate impacts (environment – E)

Building stock accounts for around 24% of total greenhouse gas emissions in Switzerland¹. With the ratification of the Paris Agreement, Switzerland has committed to incrementally reducing its greenhouse gas emissions. The Paris Agreement aims to limit global warming to well below 2 degrees Celsius compared to pre-industrial times, with the aim of a maximum temperature increase of 1.5 degrees. As one of Switzerland's largest real estate managers, Swiss Life Asset Managers can make a significant contribution to achieving these goals. Monitoring and improving the real estate portfolio's energy and CO₂ efficiency thus forms the focus for measurable requirements and measures in the environment area.

The portfolio management of the "Real Estate Switzerland Retirement and Healthcare ESG" investment group aims to adhere to a CO₂ reduction path that corresponds to the 1.5 degree Celsius target of the Paris Agreement. During the financial year, therefore, Swiss Life Asset Managers launched a climate strategy project with the aim of developing portfolio-specific and science-based CO₂ reduction paths. The underlying model is the Carbon Risk Real Estate Monitor (CRREM). CRREM is one of the leading initiatives for the operational decarbonisation of real estate investments. The model breaks down the global emission budgets at coun-

¹ Source: Federal Office for the Environment (FOEN); Climate: In brief. Available at: <https://www.bafu.admin.ch/bafu/en/home/topics/climate/in-brief.html>

try level and different property usage types, enabling the definition of annual portfolio-specific greenhouse gas efficiency targets (measured in kg CO₂ e/m²) in line with the latest scientific findings. The CRREM model will be refined further in the coming financial year, and the specific action planning already aimed at CO₂ optimisation will be adjusted further if necessary.

The real estate portfolio of the "Real Estate Switzerland Retirement and Healthcare ESG" investment

group mainly consists of new properties with energy- and CO₂-efficient construction and technical equipment. Ten (out of 13) existing properties are heated with renewable energy sources (i.e. no oil or gas heating). The investment group's energy standard is being further optimised as part of renovation and replacement new construction projects and is to be guaranteed as the investment group continues to grow.

| KPIs for the focus aspect "Reduction of climate impacts" | Target value | 30.09.2022 |
|--|--------------|------------|
| <i>Proportion of renewable thermal energy sources (i.e. no oil or gas heating)</i> | | |
| Share of existing portfolio as % of gross floor area that is heated with renewable energy sources (i.e. no oil or gas heating) | 75% | 79% |
| <i>Thermal energy mix (as % of floor area)</i> | | |
| Heat pump | - | 44% |
| Gas heating | - | 21% |
| Pellet heating | - | 18% |
| District heating | - | 17% |



Social: Improving health and wellbeing (social – S)

As life expectancy increases, the proportion of older people in Switzerland is steadily increasing. Health and wellbeing in old age also depends on the availability of suitable housing. The "Real Estate Switzerland Retirement and Healthcare ESG" investment group focuses in the social area on the provision of living space specially adapted to the needs of older people. The various phases of life are taken into account – from self-determined living in mixed-generational properties to assisted living in retirement and care institutions.

In addition to the "living with service" concept (e.g. concierge services, round-the-clock emergency call service), the investment group relies on the LEA label ("Living every age"), introduced in 2017. The LEA label is the world's first seal of quality for barrier-free and age-appropriate housing.

The label not only guarantees stepless access to all rooms in the home and building, but also takes into account a variety of details that come into play when physical limitations increase. For example, an LEA-label design increases comfort and serves to

prevent accidents and falls for all generations. In the area of assisted living, the "Real Estate Switzerland Retirement and Healthcare ESG" investment group seeks partnerships with operators with an excellent track record in the area of senior housing and care.

On average we spend around 90% of our lives inside buildings². So the impact they have on our wellbeing is important. Aspects such as maximum daylight, good indoor air quality and thermal and acoustic comfort are fixed components of our sustainability building standards and are taken into account in all construction projects. In order to always keep abreast of the needs of our tenants, tenant needs are systematically recorded and analysed by means of regular tenant satisfaction surveys. The results of the tenant satisfaction surveys are interpreted at portfolio level in order to identify potential portfolio-wide improvement measures. In addition, specific measures are being implemented directly at property level.

² WHO, 2014; Combined or multiple exposure to health stressors in indoor build environments (www.euro.who.int)

| KPIs for the focus aspect "Health and wellbeing" | Target value | 30.09.2022 |
|--|---------------------|-------------------|
| <i>Provision of age-appropriate housing</i> | | |
| Proportion of residential units with LEA certification and/or with an operator specialising in senior housing and care | 60% | 79% |
| <i>Monitoring of tenant satisfaction</i> | | |
| Proportion of residential tenants included in the tenant satisfaction surveys during the financial year | 30% | 7% ^{a)} |
| Proportion of business tenants included in the tenant satisfaction surveys during the financial year | 15% | 50% ^{b)} |

a) Survey rate of residential tenants was below the long-term target during the past financial year. In order to reach the target rate of 30% per year on a long-term average, an extension of the survey is planned for the coming business year.

b) The business tenant survey, which was first carried out in the 2020/2021 financial year, was initially only for office tenants; it was extended to all other business tenant groups in the past financial year. The survey is not yet complete at the time of reporting.



Governance: Transparency and compliance (governance – G)

Among other things, good governance aims for transparency, which is perceived by stakeholders in the form of periodic reporting on investment decisions and the fulfilment of sustainability goals. The comprehensive GRESB rating is the central sustain-

ability rating of the investment group. The results are published annually, analysed specifically by dimension, and incorporated into any improvement measures.

| KPIs for the focus - aspect "Transparency and compliance" | Target value | 30.09.2022 |
|---|---------------------|-------------------|
| <i>Membership and annual participation in GRESB</i> | | |
| Membership and participation in GRESB Real Estate Assessment | ✓ | ✓ |
| GRESB Real Estate Assessment 2022 – rating | - | ★★★ |
| GRESB Real Estate Assessment 2022 – score | - | 78 |
| <i>Building certifications</i> | | |
| Proportion of properties with building certifications as a percentage of gross floor area | - | 55.5% |

Further information on the GRESB results of the "Real Estate Switzerland Retirement and Healthcare ESG" investment group is available at: www.swisslife.ch/investmentfoundation

Environment-related key figures³

| | 01.10.2020 – 30.09.2021 | 01.10.2019 – 30.09.2020 |
|---|-------------------------|-------------------------|
| Coverage ratio | | |
| Total area of finished buildings ^{a)} (m ² ERA) | 40,813 | 25,581 |
| Relevant area of completed buildings ^{b)} (m ² ERA) | 21,899 | 13,870 |
| Coverage ratio | 53.7% ^{c)} | 54.2% ^{c)} |
| Energy consumption and intensity | | |
| Energy consumption (kWh) | 1,864,122 | 1,339,320 |
| Energy intensity (kWh/m ² ERA) | 85.1 | 96.6 |
| Energy mix (% of energy consumption) | | |
| Fuels | 47.7% | 35.2% |
| Heating oil | 0% | 0% |
| Natural gas | 47.7% | 35.2% |
| Biogas | 0% | 0% |
| Pellets | 0% | 0% |
| Heat | 29.3% | 36.5% |
| District heating | 0% | 0% |
| Environmental heat | 29.3% | 36.5% |
| Electricity | 23.0% | 28.2% |
| Electricity: heat pump | 11.7% | 14.6% |
| Electricity: general | 11.3% | 13.6% |
| Share of fossil fuels ^{d)} | 47.7% | 35.2% |
| Share of fossil energy ^{d)} | 48.1% | 35.7% |
| Greenhouse gas emissions and intensity^{e)} | | |
| Greenhouse gas emissions (kgCO _{2e}) | 170,649 | 93,494 |
| Greenhouse gas intensity (kg CO _{2e} /m ² ERA) | 7.8 | 6.7 |
| Greenhouse gas emissions by GHG scopes | | |
| Scope 1 (on-site emissions) | 95.1% | 92.0% |
| Heating oil | 0% | 0% |
| Natural gas | 95.1% | 92.0% |
| Biogas | 0.0% | 0.0% |
| Pellets | 0.0% | 0.0% |
| Scope 2 (emissions from supplied energy) | 4.9% | 8.0% |
| District heating | 0.0% | 0.0% |
| Electricity: heat pump | 2.5% | 4.1% |
| Electricity: general | 2.4% | 3.8% |

a) Total area of completed constructions corresponds to the energy reference area of the portfolio excluding commenced constructions, construction projects, building plots, demolition properties and transactions. The energy reference area is calculated in accordance with SIA 380/1.

b) Relevant area corresponds to the energy reference area for which measured energy consumption data is available. The energy consumption measurement period must be at least three months within the reporting period. Extrapolations are carried out linearly (for general electricity) or by means of heating-degree days (for heat). Benchmark values are not used.

c) The low coverage ratio is mainly due to a large proportion of single-tenant properties, for which the tenant is responsible for the energy procurement. In these cases, the energy consumption data are not collected via the property management.

d) Oil and natural gas are deemed to be fossil fuels. Electricity and district heating may include a fossil component in their primary energy. These components are taken into account in the "Share of fossil energy" key figure.

e) When calculating greenhouse gas emissions, emission factors corresponding to the REIDA ("Real Estate Investment Data Association) standard as at 30 September 2022 are used. Source of emission factors used: Intep, 2022, "Greenhouse gas emission factors for the building sector" (available at: <https://intep.com/projekte/emissionsfaktoren-fuer-den-gebaeudesektor/> (in German))

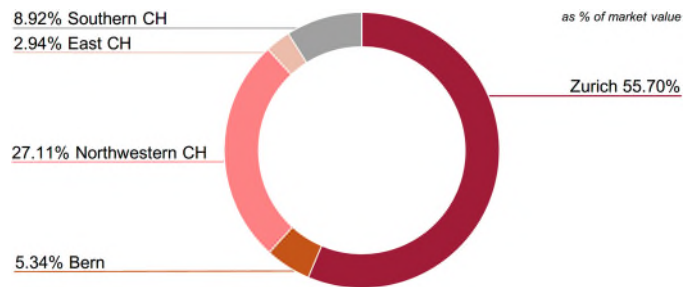
³The energy consumption data for the properties are primarily collected via the ancillary costs statement issued by the property managers. Since data collection usually involves a time lag, the environment-related key figures are published in the ESG report for the two previous financial years with data as at 30 September 2022. The key figures are shown after adjustment for weather conditions.

Real Estate Switzerland Retirement and Healthcare ESG – Portfolio overview

Key figures

| | |
|--|-----------------------|
| Market value | CHF 479.64 m |
| Rent (gross) p.a. | CHF 15.52 m |
| Number of properties | 14 |
| Total usable area | 58 735 m ² |
| Residential without offer of fixed accommodation | 76.98% |
| Number of care beds | 94 |
| Healthcare properties | 0 |

Geographical breakdown

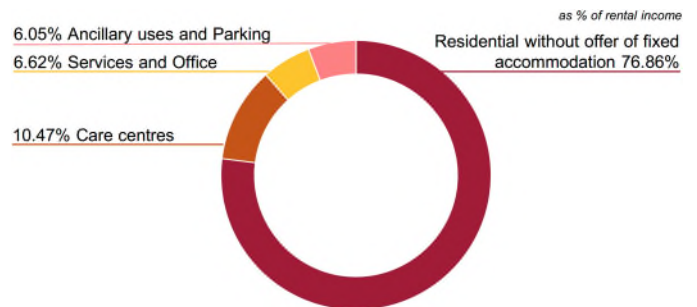


Valuation by Wüest Partner AG

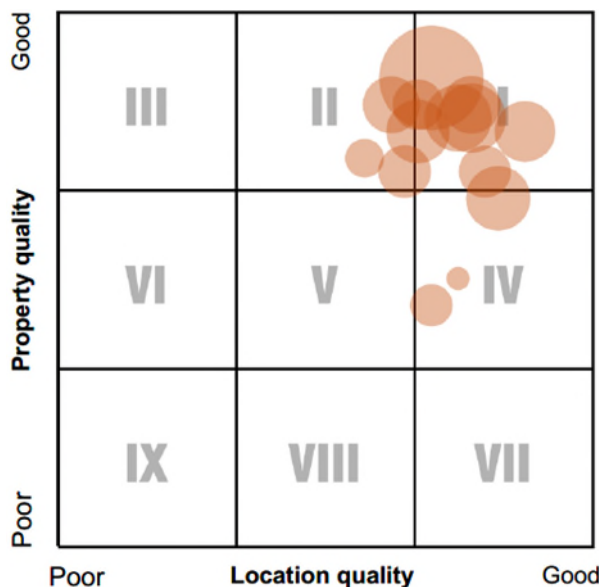
| | Grade | Weighting |
|-----------------------|------------|-----------|
| Overall rating | 4.0 | |
| Location | 3.9 | 37 |
| Macro-location | 4.3 | 37 |
| Micro-location | 3.7 | 58 |
| Property | 4.1 | 37 |
| Usability | 3.9 | 31 |
| Standard | 3.9 | 37 |
| Condition | 4.7 | 29 |
| Investment | 4.0 | 19 |
| Lettability | 3.8 | 31 |
| Saleability | 4.1 | 31 |
| Income risk | 3.8 | 30 |

Note: 1 = lowest score, 5 = best score

Types of use



Quality profile portfolio



Bahnhofweg 2-24, Wohlen



Real Estate Switzerland Retirement and Healthcare ESG – Directory of properties

COMPLETED BUILDINGS INCL. LAND

| PROPERTY | YEAR OF CONSTRUCTION | DATE OF ACQUISITION | TYPE OF USE | INVESTMENT COSTS | MARKET VALUE | TARGET RENTAL | VACANCY RATE ¹⁾ |
|--|----------------------|---------------------|-------------|--------------------|--------------------|-------------------|----------------------------|
| Bassersdorf, Dorfplatz 7; Breitstrasse 32 | 2015 | 01.12.2017 | Mixed | 32'781'792 | 35'150'000 | 1'298'660 | 1.22% |
| Grenchen, Jurastrasse 90 92 94 | 2021 | 31.05.2021 | Residential | 30'796'428 | 30'840'000 | 1'299'396 | 0.86% |
| Obergösgen, Losterferstrasse 1 3; Steinengasse 1a 1b 1c 3a 3b | 2020 | 09.04.2020 | Residential | 37'197'868 | 38'220'000 | 1'247'952 | 1.83% |
| Ostermundigen, Grubenstrasse 14 | 2021 | 12.09.2019 | Residential | 24'277'111 | 25'620'000 | 1'280'412 | 2.63% |
| Porza, Via Chiosso 9 9a 9b 9c | 2021 | 27.04.2021 | Residential | 41'265'648 | 42'760'000 | 1'466'243 | 5.70% |
| Rheinfelden, Baslerstrasse 48 50 52 | 2021 | 01.04.2021 | Residential | 22'980'712 | 24'270'000 | 892'860 | 0.93% |
| Romanshorn, Weitenzelgstrasse 5 5a | 2020 | 03.03.2020 | Residential | 14'091'322 | 14'080'000 | 507'000 | 0.00% |
| Rümlang, Ifangstrasse 21 23 25 27 29 | 2012 | 15.11.2018 | Residential | 39'710'275 | 39'610'000 | 1'362'696 | 0.00% |
| Wohlen AG, Bärholzstrasse 7 | 1993 | 15.05.2019 | Residential | 4'449'692 | 5'053'000 | 200'000 | 0.00% |
| Wohlen AG, Zentralstrasse 51 | 2022 | 01.12.2017 | Mixed | 30'493'207 | 31'630'000 | 1'223'400 | 0.00% |
| Zürich, Letzigraben 247 249 251 | 1950 | 01.12.2017 | Mixed | 12'801'250 | 17'090'000 | 573'668 | 0.21% |
| Zürich, Münchhaldenstrasse 15 | 2011 | 01.08.2019 | Mixed | 39'907'198 | 45'270'000 | 1'250'370 | 0.25% |
| Zürich, Wildbachstrasse 55-59 | 2008 | 01.06.2019 | Residential | 88'931'850 | 103'620'000 | 2'892'194 | 0.93% |
| Total 13 properties | | | | 419'684'354 | 453'213'000 | 15'494'851 | 1.43% |

¹⁾ Measured by rental income

PROPERTY AT THE CONSTRUCTION

| PROPERTY | YEAR OF CONSTRUCTION | DATE OF ACQUISITION | TYPE OF USE | INVESTMENT COSTS | MARKET VALUE | TARGET RENTAL | VACANCY RATE ¹⁾ |
|-------------------------------|----------------------|---------------------|--------------------|--------------------|--------------------|-------------------|----------------------------|
| Wetzikon, Hinwilerstrasse 6 8 | - | 29.11.2021 | Under construction | 29'289'850 | 26'430'000 | - | 0.00% |
| Total 1 property | | | | 29'289'850 | 26'430'000 | - | 0.00% |
| Total 14 properties | | | | 448'974'204 | 479'643'000 | 15'494'851 | 1.43% |

¹⁾ Measured by rental income

Commercial Real Estate Switzerland ESG – ESG report

This report summarises the key elements of the ESG management approach and the main ESG performance results for the Commercial Real Estate Switzerland ESG investment group.

ESG management approach

The ESG approach for the Commercial Real Estate Switzerland ESG investment group comprises the integration of a thematically broad list of qualitative ESG criteria at the three value creation stages of investment, development and management (*ESG integration approach*). When making investments, a systematic, uniform ESG assessment for all properties is carried out as an integral part of the due diligence process. In construction and development projects, specially developed sustainability building standards are applied. These include minimum energy requirements and guidelines for the targeted application of construction labels such as DGNB, SNBS and Minergie. ESG aspects are safeguarded in the existing portfolio through corresponding management standards.

Beyond this qualitative ESG integration approach, the Commercial Real Estate Switzerland ESG investment group pursues specifically measurable objectives and requirements for the *ESG focus aspects* identified as particularly significant:



Environment:

Reduction of climate impacts



Social:

Health and wellbeing



Governance:

Transparency and compliance

ESG focus aspects



Environment: Reduction of climate impacts (environment – E)

Building stock accounts for around 24% of total greenhouse gas emissions in Switzerland¹. With the ratification of the Paris Agreement, Switzerland has committed to incrementally reducing its greenhouse gas emissions. The Paris Agreement aims to limit global warming to well below 2 degrees Celsius compared to pre-industrial times, with the aim of a maximum temperature increase of 1.5 degrees. As one of Switzerland's largest real estate managers, Swiss Life Asset Managers can make a significant contribution to achieving these goals. Monitoring and improving the real estate portfolio's energy and CO₂ efficiency thus forms the focus for measurable requirements and measures in the environment area.

The portfolio management of the "Commercial Real Estate Switzerland ESG" investment group aims to adhere to a CO₂ reduction path that corresponds to the 1.5 degree Celsius target of the Paris Agreement. During the financial year, therefore, Swiss Life Asset Managers launched a climate strategy project with the aim of developing portfolio-specific and science-based CO₂ reduction paths. The underlying model is the Carbon Risk Real Estate Monitor (CRREM). CRREM is one of the leading initiatives for the operational decarbonisation of real estate investments. The model breaks down the global emission budgets at country level and different property usage types, enabling the definition of annual portfolio-specific greenhouse gas ef-

¹ Source: Federal Office for the Environment (FOEN); Climate: In brief. Available at: <https://www.bafu.admin.ch/bafu/en/home/topics/climate/in-brief.html>

efficiency targets (measured in kg CO₂e/m²) in line with the latest scientific findings. The CRREM model will be refined further in the coming financial year, and the specific action planning already aimed at CO₂ optimisation will be adjusted further if necessary. One of the most important measures in achieving the challenging CO₂ targets is the systematic and gradual replacement of fossil fuel heat-

ing systems in existing buildings, which is largely carried out as part of heating system replacement measures and complete renovations. Other quantifiable measures, requirements and targets for monitoring and improving the energy and CO₂ efficiency of the existing portfolio and as part of construction projects are summarised in the KPI table hereinafter.

| KPIs for the focus aspect “Reduction of climate impacts” | Target value | 30.09.2022 |
|---|-------------------|--------------------|
| <i>Systematic CO₂-related optimisation of the portfolio</i> | | |
| Portfolio coverage with regard to CO ₂ -related prioritisation value ^{a)} | 60.0% | 61.1% |
| Number of energy-related operational optimisations (e.g. optimisation of existing building services systems as part of ongoing maintenance) launched since 2019 ^{b)} | 9 (up to 2023) | 9 |
| <i>CO₂-efficient renovation and new construction projects</i> | | |
| Average reduction in the CO ₂ intensity of buildings as part of comprehensive renovations ^{c)} | -50% | -96% ^{d)} |
| Use of renewable energy sources in replacement and new buildings (i.e. no oil or gas heating) | ✓ | ✓ ^{e)} |

- a) The CO₂-related prioritisation value is calculated from the input factors energy intensity, CO₂ intensity and size of property. The indicator serves to assess the CO₂-related savings potential per property and to derive a systematic prioritisation for optimisation measures. The portfolio coverage ratio refers to the energy reference area of the portfolio and depends on the availability of energy data.
- b) The energy-related operational optimisations are carried out in cooperation with an external partner and aim to reduce energy consumption and CO₂ emissions by an average of 10% per optimised property.
- c) The average reduction in CO₂ intensity is based on forecasts by external specialist planners or in-house construction project and building technology specialists, and refers to the total energy requirement per m² of the energy reference area. Extensive refurbishments initiated during the reporting period are reported.
- d) Conversion and complete renovation at Albisstrasse 152, 8038 Zurich (certification according to Minergie, replacement of oil heating with a heat pump and installation of a PV system) and complete renovation at Avenue de Montchoisi 36, 1006 Lausanne (renovation of the building shell, replacement of gas heating with a heat pump).
- e) The new construction project “Kyoto” at Chemin du Pommier 42, 1218 Le Grand-Sonnex, acquired during the financial year, will be equipped with a heat pump.



Social: Improving health and wellbeing (social – S)

On average we spend around 90% of our lives inside buildings². So the impact they have on our wellbeing is important. Aspects such as maximum daylight, good indoor air quality and thermal and acoustic comfort are fixed components of our sustainability building standards and are taken into account in all construction projects. To keep up with the needs of our tenants, our activities in the

social field focus on systematically recording and analysing tenant needs by means of regular tenant satisfaction surveys. The results of the tenant satisfaction surveys are interpreted at portfolio level in order to identify potential portfolio-wide improvement measures. In addition, specific measures are being implemented directly at property level.

² WHO, 2014; Combined or multiple exposure to health stressors in indoor built environments (www.euro.who.int)

| KPIs for the focus aspect "Health and wellbeing" | Target value <small>(long-term average)</small> | 30.09.2022 |
|--|---|-------------------|
| <i>Monitoring of tenant satisfaction</i> | | |
| Proportion of residential tenants included in the survey during the financial year | 30% | 19% ^{a)} |
| Proportion of business tenants included in the survey during the financial year | 15% | 75% ^{b)} |

a) Survey rate of residential tenants was below the long-term target during the past financial year. In order to reach the target rate of 30% per year on a long-term average, an extension of the survey is planned for the coming business year.

b) The business tenant survey, which was first carried out in the 2020/2021 financial year, was initially only for office tenants; it was extended to all other business tenant groups in the past financial year. The survey is not yet complete at the time of reporting.

Governance: Transparency and compliance (governance – G)

Among other things, good governance aims for transparency, which is perceived by stakeholders in the form of periodic reporting on investment decisions and the fulfilment of sustainability goals. The comprehensive GRESB rating is the central sustain-

ability rating of the investment group. The results are published annually, analysed specifically by dimension, and incorporated into any improvement measures.

| KPIs for the focus - aspect "Transparency and compliance" | Target value | 30.09.2022 |
|---|---------------------|-------------------|
| <i>Membership and annual participation in GRESB</i> | | |
| Membership and participation in GRESB Real Estate Assessment | ✓ | ✓ |
| GRESB Real Estate Assessment 2022 – rating | - | ★★★ |
| GRESB Real Estate Assessment 2022 – score | - | 75 |
| <i>Building certifications</i> | | |
| Proportion of properties with building certifications as a percentage of gross floor area | - | 18.7% |

Detailed information on the GRESB results for the Commercial Real Estate Switzerland ESG investment group is available on the website of the Swiss Life Investment Foundation:
www.swisslife.ch/investmentfoundation

Environment-related key figures³

| | 01.10.2020 – 30.09.2021 | 01.10.2019 – 30.09.2020 |
|---|-------------------------|-------------------------|
| Coverage ratio | | |
| Total area of finished buildings ^{a)} (m ² ERA) | 368,020 | 223,281 |
| Relevant area of completed buildings ^{b)} (m ² ERA) | 189,343 | 174,181 |
| Coverage ratio | 51.4% ^{c)} | 78.0% |
| Energy consumption and intensity | | |
| Energy consumption (kWh) | 18,868,400 | 16,517,807 |
| Energy intensity (kWh/m ² ERA) | 99.7 | 94.8 |
| Energy mix (% of energy consumption) | | |
| Fuels | 71.7% | 68.8% |
| Heating oil | 6.3% | 5.6% |
| Natural gas | 63.4% | 59.8% |
| Biogas | 2.0% | 3.4% |
| Pellets | 0.0% | 0.0% |
| Heat | 12.4% | 12.9% |
| District heating | 9.8% | 10.4% |
| Environmental heat | 2.6% | 2.5% |
| Electricity | 15.9% | 18.3% |
| Electricity: heat pump | 1.0% | 1.0% |
| Electricity: general | 14.8% | 17.3% |
| Share of fossil fuels ^{d)} | 69.7% | 65.4% |
| Share of fossil energy ^{d)} | 73.8% | 69.7% |
| Greenhouse gas emissions and intensity^{e)} | | |
| Greenhouse gas emissions (kgCO _{2e}) | 2,590,506 | 2,139,567 |
| Greenhouse gas intensity (kg CO _{2e} /m ² ERA) | 13.7 | 12.3 |
| Greenhouse gas emissions by GHG scopes | | |
| Scope 1 | 95.7% | 95.0% |
| Heating oil | 11.5% | 10.8% |
| Natural gas | 84.2% | 84.2% |
| Biogas | 0.0% | 0.0% |
| Pellets | 0.0% | 0.0% |
| Scope 2 | 4.3% | 5.0% |
| District heating | 2.6% | 3.0% |
| Electricity: heat pump | 0.1% | 0.1% |
| Electricity: general | 1.5% | 1.9% |

a) Total area of completed constructions corresponds to the energy reference area of the portfolio excluding commenced constructions, construction projects, building plots, demolition properties and transactions. The energy reference area is calculated in accordance with SIA 380/1.

b) Relevant area corresponds to the energy reference area for which measured energy consumption data is available. The energy consumption measurement period must be at least three months within the reporting period. Extrapolations are carried out linearly (for general electricity) or by means of heating-degree days (for heat). Benchmark values are not used.

c) The lower coverage ratio can be explained by time delays in energy data procurement.

d) Oil and natural gas are deemed to be fossil fuels. Electricity and district heating may include a fossil component in their primary energy. These components are taken into account in the "Share of fossil energy" key figure.

e) When calculating greenhouse gas emissions, emission factors corresponding to the REIDA ("Real Estate Investment Data Association") standard as at 30 September 2022 are used. Source of emission factors used: Intep, 2022, "Greenhouse gas emission factors for the building sector" (available at: <https://intep.com/projekte/emissionsfaktoren-fuer-den-gebaudesektor/> (in German))

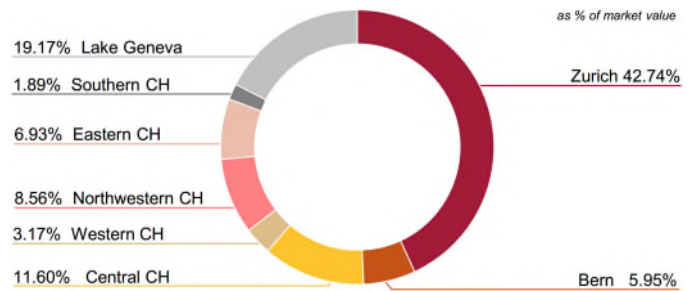
³ The energy consumption data for the properties are primarily collected via the ancillary costs statement issued by the property managers. Since data collection usually involves a time lag, the environment-related key figures are published in the ESG report for the two previous financial years with data as at 30 September

Commercial Real Estate Switzerland ESG – Portfolio overview

Key figures

| | |
|---|--------------------------------|
| Market value | CHF 2 361.48 m |
| Rent (gross) p.a. | CHF 102.54 m |
| Number of properties | 111 |
| Total number of rental properties / total usable area | 6 359 / 318 955 m ² |
| Apartments | 668 |
| Offices | 703 |
| Retail | 311 |
| Parking spaces and ancillary uses | 4 677 |

Geographical breakdown

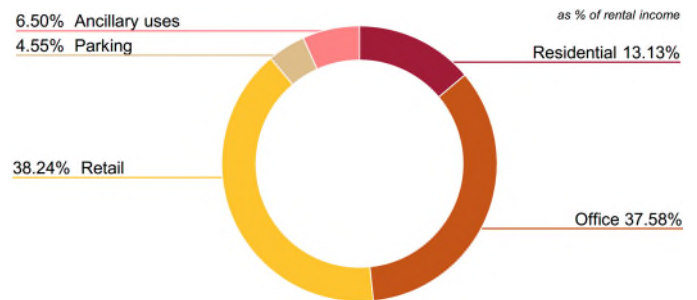


Valuation by Wüest Partner AG

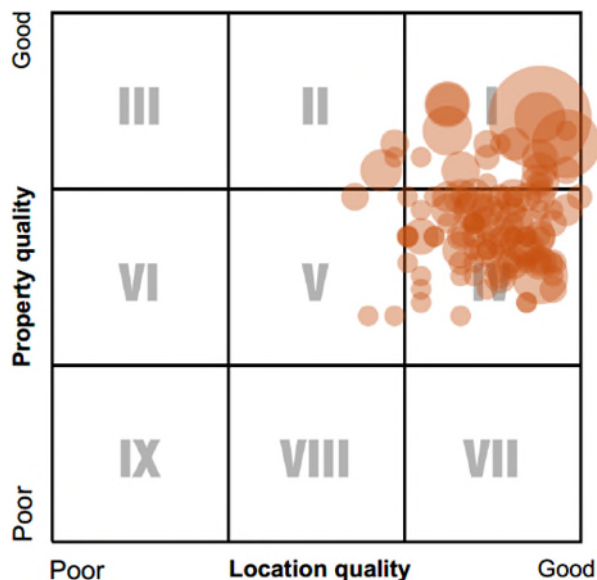
| | Grade | Weighting |
|-----------------------|------------|-----------|
| Overall rating | 4.0 | |
| Location | 4.4 | 40 |
| Macro-location | 4.8 | 40 |
| Micro-location | 4.2 | 60 |
| Property | 3.6 | 40 |
| Usability | 3.6 | 36 |
| Standard | 3.6 | 34 |
| Condition | 3.6 | 30 |
| Investment | 4.0 | 20 |
| Lettability | 4.0 | 35 |
| Saleability | 4.2 | 35 |
| Income risk | 4.1 | 29 |

Note: 1 = lowest score, 5 = best score

Types of use



Quality profile portfolio



Marktgasse 6/8, Bern



Commercial Real Estate Switzerland ESG – Directory of properties

COMPLETED BUILDINGS INCL. LAND

| PROPERTY | YEAR OF CONSTRUCTION | DATE OF ACQUISITION | TYPE OF USE | INVESTMENT COSTS | MARKET VALUE | TARGET RENTAL | VACANCY RATE ¹⁾ |
|---|----------------------|---------------------|---------------------|------------------|--------------|---------------|----------------------------|
| Bad Zurzach, Hauptstrasse 48 | 1972 | 23.12.2016 | Mixed | 7'527'475 | 5'536'000 | 335'454 | 12.22% |
| Baden, Badstrasse 20 | 2014 | 09.04.2014 | Mixed | 10'541'268 | 10'670'000 | 489'991 | 2.31% |
| Baden, Cordulaplatz 2 4 6 | 1984 | 01.11.2011 | Mixed | 5'451'012 | 6'275'000 | 322'178 | 2.93% |
| Basel, Clarastrasse 15 | 1990 | 01.12.2013 | Mixed | 10'257'696 | 11'140'000 | 589'644 | 4.85% |
| Basel, Falknerstrasse 5 | 1926 | 31.05.2013 | Commercial building | 8'019'347 | 6'207'000 | 189'660 | 18.73% |
| Basel, Greifengasse 1 | 1912 | 01.12.2013 | Mixed | 14'376'260 | 18'300'000 | 674'664 | 1.62% |
| Basel, Untere Rebgasse 16 18; Rappoltshof 4 6 | 1953 | 01.12.2021 | Mixed | 28'919'702 | 27'890'000 | 1'057'476 | 4.54% |
| Berikon, Bellikerstrasse 1 | 1981 | 23.12.2016 | Commercial building | 3'102'395 | 2'339'000 | 168'024 | 37.79% |
| Bern, Jupiterstrasse 15 | 1980 | 01.07.2014 | Commercial building | 1'831'188 | 1'665'000 | 142'814 | 5.60% |
| Bern, Marktgasse 6 8 | 1960 | 30.06.2022 | Commercial building | 82'570'319 | 79'210'000 | 2'470'010 | 1.37% |
| Bern, Schwarztorstrasse 61 | 1972 | 01.11.2011 | Commercial building | 31'193'913 | 36'850'000 | 1'847'432 | 0.00% |
| Brugg AG, Hauptstrasse 1 | 1964 | 23.12.2016 | Commercial building | 20'911'718 | 19'180'000 | 1'060'084 | 0.00% |
| Brugg AG, Stapferstrasse 10 | 1985 | 23.12.2016 | Commercial building | 6'200'348 | 4'550'000 | 383'890 | 1.24% |
| Buchs SG, Bahnhofstrasse 12 | 1969 | 01.11.2011 | Commercial building | 5'352'563 | 3'548'000 | 348'601 | 13.75% |
| Burgdorf, Bahnhofstrasse 45 | 1973 | 01.11.2011 | Commercial building | 3'089'557 | 4'813'000 | 253'907 | 5.87% |
| Chur, Masanserstrasse 17 | 1995 | 01.12.2013 | Mixed | 9'109'541 | 9'554'000 | 578'373 | 1.36% |
| Chur, Sägenstrasse 4 | 1992 | 01.12.2021 | Commercial building | 4'080'819 | 4'028'000 | 267'647 | 2.84% |
| Effretikon, Rikonerstrasse 21 23 | 1995 | 01.12.2013 | Mixed | 9'111'865 | 10'120'000 | 500'556 | 2.85% |
| Frauenfeld, Metzgerstrasse 5 | 1987 | 31.05.2013 | Commercial building | 7'316'372 | 5'791'000 | 426'037 | 1.07% |
| Frauenfeld, Zeughausstrasse 14 | 2002 | 01.11.2011 | Commercial building | 3'914'559 | 3'902'000 | 237'259 | 0.00% |
| Freienbach, Wolleraustrasse 41a 41b | 2009 | 01.12.2013 | Commercial building | 19'700'510 | 18'980'000 | 1'107'706 | 1.54% |
| Fribourg, Boulevard de Pérolles 21 | 1998 | 28.06.2012 | Commercial building | 53'428'639 | 38'260'000 | 2'972'486 | 1.75% |
| Fribourg, Rue de Romont 1 | 1981 | 01.12.2013 | Mixed | 6'985'171 | 7'196'000 | 336'612 | 0.92% |
| Fribourg, Rue de Romont 18 | 1925 | 01.11.2011 | Mixed | 5'546'335 | 6'808'000 | 325'020 | -2.22% |
| Genève, Avenue de Sainte-Clotilde 18 | 1989 | 01.11.2011 | Mixed | 21'833'109 | 30'430'000 | 1'199'884 | 2.75% |
| Genève, ICC Route de Pré-Bois | 1988 | 12.12.2012 | Commercial building | 1'142'000 | 1'088'130 | 68'893 | 12.72% |
| Genève, Route de l'Aéroport 10 | 1979 | 01.07.2014 | Commercial building | 3'615'257 | 3'401'500 | 248'209 | 0.00% |
| Genève, Rue de la Croix-d'Or 25 | 1699 | 22.05.2012 | Mixed | 14'862'890 | 18'960'000 | 556'301 | 0.61% |
| Genève, Rue des Glacis-de-Rive 12 14 | 1900 | 01.12.2020 | Commercial building | 35'550'355 | 33'810'000 | 1'207'920 | 0.00% |
| Genève, Rue du Grand-Bureau 28 | 1981 | 01.11.2011 | Mixed | 4'877'198 | 7'471'000 | 320'484 | 1.35% |
| Genève, Rue François-Versonnex 11; Place Camoletti 2 | 1913 | 01.12.2021 | Mixed | 20'944'986 | 20'700'000 | 569'485 | 0.43% |
| Genève, Rue Henri-Christiné 5 | 1996 | 01.11.2011 | Mixed | 23'625'419 | 33'480'000 | 1'319'090 | 2.78% |
| Genève, Rue Leschot 11 | 1920 | 01.11.2011 | Mixed | 9'246'360 | 15'950'000 | 571'875 | 0.11% |
| Horgen, Seestrasse 202 | 1920 | 01.11.2011 | Commercial building | 2'741'035 | 2'988'000 | 208'968 | 0.00% |
| Lausanne, Avenue de Montchoisi 35 | 1984 | 01.11.2011 | Commercial building | 13'113'113 | 13'920'000 | 854'340 | 3.27% |

¹⁾ Measured by rental income

Commercial Real Estate Switzerland ESG – Directory of properties

| PROPERTY | YEAR OF CONSTRUCTION | DATE OF ACQUISITION | TYPE OF USE | INVESTMENT COSTS | MARKET VALUE | TARGET RENTAL | VACANCY RATE ¹⁾ |
|---|----------------------|---------------------|---------------------|------------------|--------------|---------------|----------------------------|
| Lausanne, Chemin de Pré-Fleuri 6 | 1994 | 01.12.2013 | Mixed | 9'776'116 | 13'450'000 | 520'260 | 0.00% |
| Lausanne, Rue du Grand-Pont 10; Rue Pichard 16 | 1902 | 01.12.2021 | Mixed | 29'195'569 | 28'380'000 | 868'092 | 0.00% |
| Lausanne, Rue du Lion d'Or 2 | 1925 | 01.11.2011 | Commercial building | 13'606'197 | 18'310'000 | 645'894 | 0.00% |
| Lausanne, Rue Etraz 10 12 | 1950 | 01.12.2021 | Mixed | 27'214'911 | 26'820'000 | 1'025'556 | 0.42% |
| Lausanne, Rue Saint Francois 2 | 1893 | 15.09.2016 | Mixed | 28'063'040 | 28'910'000 | 917'964 | 0.00% |
| Lugano, Via Nassa 29 | 1927 | 01.12.2019 | Mixed | 31'049'596 | 31'750'000 | 1'371'996 | 4.87% |
| Luzern, Bahnhofstrasse 7 | 1973 | 01.11.2011 | Commercial building | 23'846'244 | 31'460'000 | 1'174'399 | 2.97% |
| Luzern, Hertensteinstrasse 50 | 1974 | 07.02.2018 | Commercial building | 106'765'433 | 118'130'000 | 4'530'205 | 1.28% |
| Luzern, Hertensteinstrasse 51 | 1970 | 01.11.2011 | Commercial building | 17'252'950 | 37'720'000 | 1'590'201 | 0.00% |
| Luzern, Metzgerrainle 4 | 1671 | 01.11.2011 | Mixed | 4'302'338 | 5'690'000 | 197'088 | 0.00% |
| Luzern, Murbacherstrasse 37 | 1947 | 01.12.2013 | Mixed | 6'093'030 | 8'970'000 | 473'192 | 5.86% |
| Luzern, Wagenbachgasse 3 | 1923 | 01.12.2021 | Mixed | 4'513'049 | 4'451'000 | 196'200 | 0.00% |
| Luzern, Wesemlinstrasse 2 4 | 1960 | 01.12.2013 | Mixed | 24'254'891 | 43'890'000 | 1'688'785 | 4.82% |
| Montreux, Avenue des Alpes 41 | 1978 | 01.11.2011 | Mixed | 7'142'440 | 10'290'000 | 556'888 | 0.63% |
| Morges, Grand-Rue 86 | 1980 | 01.12.2013 | Mixed | 3'215'511 | 4'233'000 | 208'476 | -6.10% |
| Morges, Rue Louis-de-Savoie 90 | 1990 | 01.11.2011 | Mixed | 5'777'312 | 7'161'000 | 370'452 | 0.09% |
| Neuchâtel, Rue de l'Hôpital 8 | 1890 | 01.11.2011 | Mixed | 4'773'910 | 5'004'000 | 268'800 | 0.00% |
| Neuchâtel, Rue du Seyon 1 | 1980 | 01.12.2013 | Mixed | 16'329'881 | 17'670'000 | 900'396 | 0.46% |
| Nyon, Place Bel-Air 6 | 1984 | 01.12.2019 | Mixed | 31'467'530 | 31'600'000 | 1'344'948 | 4.45% |
| Nyon, Rue de la Gare 26 30 | 1940 | 01.07.2016 | Mixed | 10'423'885 | 10'690'000 | 409'630 | 0.27% |
| Nyon, Rue de la Morâche 5 7 | 1934 | 01.12.2021 | Mixed | 8'972'997 | 8'706'000 | 355'872 | 0.00% |
| Nyon, Rue de la Morâche 6 | 1981 | 01.07.2014 | Mixed | 17'166'837 | 16'213'650 | 1'040'274 | 0.23% |
| Nyon, Rue du Marché 10 | 1992 | 01.11.2011 | Mixed | 15'275'170 | 15'750'000 | 955'812 | 0.70% |
| Rheinfelden, Zollrain 7 9; Salinenstrasse 1 | 1978 | 23.12.2016 | Mixed | 10'180'324 | 10'130'000 | 484'042 | 4.42% |
| Schlieren, Wiesenstrasse 15 17 19 | 2013 | 01.12.2021 | Commercial building | 59'252'511 | 61'220'000 | 3'151'299 | 14.73% |
| Sion, Place du Midi 40 | 1973 | 01.11.2011 | Commercial building | 12'197'430 | 12'900'000 | 904'752 | 4.02% |
| Sissach, Hauptstrasse 82 | 1995 | 01.12.2013 | Mixed | 3'639'391 | 3'381'000 | 194'028 | 2.17% |
| Solothurn, Bielstrasse 18-20 | 1995 | 01.12.2013 | Mixed | 8'727'804 | 9'156'000 | 615'490 | 2.74% |
| Solothurn, Hauptgasse 14 | 1964 | 01.12.2021 | Mixed | 27'792'585 | 27'380'000 | 1'273'805 | 2.30% |
| St. Gallen, Davidstrasse 1 3 | 1911 | 01.12.2013 | Mixed | 10'431'407 | 12'680'000 | 594'155 | 6.02% |
| St. Gallen, Davidstrasse 9 | 1920 | 31.05.2013 | Commercial building | 3'491'176 | 2'975'000 | 137'750 | 15.31% |
| St. Gallen, Engelgasse 8 | 1955 | 01.12.2021 | Mixed | 5'218'191 | 5'238'000 | 206'053 | 0.73% |
| St. Gallen, Katharinengasse 4 | 1910 | 01.12.2021 | Mixed | 4'524'579 | 4'498'000 | 191'084 | 0.00% |
| St. Gallen, Multergasse 11 | 1965 | 01.11.2011 | Commercial building | 24'440'200 | 21'900'000 | 802'542 | 91.69% |
| St. Gallen, Neugasse 34 | 1880 | 01.11.2011 | Commercial building | 5'316'904 | 5'416'000 | 264'133 | 8.67% |

¹⁾ Measured by rental income

Commercial Real Estate Switzerland ESG – Directory of properties

| PROPERTY | YEAR OF CONSTRUCTION | DATE OF ACQUISITION | TYPE OF USE | INVESTMENT COSTS | MARKET VALUE | TARGET RENTAL | VACANCY RATE ¹⁾ |
|---|----------------------|---------------------|---------------------|------------------|--------------|---------------|----------------------------|
| St. Gallen, Rosenbergstrasse 32 | 1981 | 01.11.2011 | Commercial building | 9'443'282 | 11'490'000 | 656'374 | 2.22% |
| St. Gallen, Spisergasse 24 | 1600 | 31.05.2013 | Mixed | 2'733'303 | 2'091'000 | 104'538 | 0.00% |
| St. Gallen, Spisergasse 6 | 1930 | 31.05.2013 | Mixed | 3'913'677 | 2'919'000 | 102'996 | 0.00% |
| St. Gallen, St. Leonhardstrasse 20 | 1907 | 01.11.2011 | Commercial building | 9'896'410 | 10'540'000 | 626'051 | 3.59% |
| St. Gallen, Vadianstrasse 3 | 1982 | 18.10.2017 | Commercial building | 29'194'679 | 29'500'000 | 1'270'915 | 0.62% |
| Thun, Bernstrasse 2a 2b | 1996 | 01.12.2013 | Mixed | 8'287'229 | 10'610'000 | 498'876 | 6.57% |
| Thun, Frutigenstrasse 2a | 1931 | 31.05.2013 | Commercial building | 5'929'631 | 7'314'000 | 360'827 | 0.00% |
| Wallisellen, Bahnhofstrasse 34 | 1953 | 01.11.2011 | Commercial building | 1'972'697 | 2'677'000 | 163'656 | 0.00% |
| Wallisellen, Neue Winterthurerstrasse 99 | 1975 | 01.10.2020 | Centres | 255'221'304 | 265'196'515 | 11'201'637 | 0.36% |
| Wettingen, Landstrasse 99 | 1993 | 15.05.2016 | Commercial building | 34'117'537 | 26'440'000 | 1'808'181 | 10.08% |
| Wetzikon, Bahnhofstrasse 196 198 | 1999 | 01.12.2013 | Mixed | 25'328'937 | 26'750'000 | 1'517'123 | 0.72% |
| Wil SG, Bronschhoferstrasse 79 81; Höhenstrasse 46 48 | 1991 | 01.12.2021 | Mixed | 21'237'010 | 21'050'000 | 879'156 | 7.29% |
| Wil SG, Obere Bahnhofstrasse 26 26a | 1987 | 01.11.2011 | Commercial building | 7'428'769 | 6'453'000 | 497'033 | 1.38% |
| Winterthur, Oberer Graben 30 | 1863 | 26.01.2018 | Mixed | 6'615'910 | 7'470'000 | 267'744 | 0.00% |
| Winterthur, Obergasse 27 29; Marktgasse 7 | 1863 | 01.12.2021 | Mixed | 10'638'323 | 10'670'000 | 390'699 | 6.44% |
| Winterthur, Stadthausstrasse 12 | 1991 | 01.11.2011 | Mixed | 34'244'711 | 44'560'000 | 2'161'891 | 0.74% |
| Winterthur, Stadthausstrasse 143 | 1820 | 01.12.2021 | Commercial building | 8'206'851 | 8'140'000 | 294'184 | 12.97% |
| Wohlen AG, Zentralstrasse 53 | 1955 | 23.12.2016 | Commercial building | 6'349'592 | 6'682'000 | 351'780 | 0.17% |
| Wohlen, Zentralstrasse 21 | 1955 | 01.01.2014 | Mixed | 7'051'821 | 6'524'000 | 386'916 | 0.00% |
| Zug, Baarerstrasse 71 | 1947 | 01.12.2013 | Mixed | 3'291'061 | 4'576'000 | 198'756 | 3.90% |
| Zürich, Albisstrasse 152 | 1963 | 01.12.2013 | Residential | 6'962'739 | 9'532'000 | - | 100.00% |
| Zürich, Allmendstrasse 140 146 148; Spindelstrasse 13 | 1978 | 01.11.2017 | Commercial building | 42'699'533 | 45'758'650 | 2'202'195 | 0.03% |
| Zürich, Ausstellungsstrasse 36 | 1987 | 01.11.2011 | Mixed | 21'358'636 | 32'970'000 | 1'150'248 | 2.92% |
| Zürich, Bahnhofstrasse 71 | 1908 | 01.07.2014 | Commercial building | 12'541'168 | 16'113'300 | 469'679 | 10.80% |
| Zürich, Gartenstrasse 24 | 1904 | 01.12.2019 | Commercial building | 22'398'157 | 23'510'000 | 886'381 | 0.00% |
| Zürich, Hohlstrasse 532 | 1991 | 01.11.2011 | Commercial building | 21'687'224 | 23'590'000 | 1'347'137 | 0.06% |
| Zürich, Limmatquai 48 | 1984 | 01.11.2011 | Mixed | 17'581'726 | 25'630'000 | 907'728 | 0.00% |
| Zürich, Limmatstrasse 107 109 111 | 1926 | 01.12.2019 | Mixed | 23'524'069 | 25'060'000 | 931'959 | 2.68% |
| Zürich, Löwenstrasse 59 | 1877 | 01.11.2011 | Commercial building | 19'645'193 | 34'120'000 | 1'115'549 | 0.00% |
| Zürich, Schaffhauserstrasse 11 | 1987 | 01.12.2021 | Mixed | 34'003'952 | 34'440'000 | 960'606 | 0.80% |
| Zürich, Schaffhauserstrasse 359 | 1928 | 01.12.2021 | Commercial building | 10'678'696 | 11'050'000 | 410'832 | 0.06% |
| Zürich, Schanzeneggstrasse 3-7 | 1970 | 01.12.2019 | Commercial building | 15'809'793 | 17'070'000 | 557'072 | 0.00% |
| Zürich, Schifflande 26 | 1961 | 01.11.2011 | Commercial building | 21'857'706 | 35'560'000 | 1'136'688 | 0.41% |
| Zürich, Schützengasse 30 | 2007 | 01.12.2019 | Commercial building | 16'593'849 | 18'150'000 | 513'358 | 0.00% |
| Zürich, Seefeldstrasse 40 44 | 1997 | 01.11.2011 | Mixed | 41'599'681 | 65'780'000 | 2'096'040 | 0.31% |

¹⁾ Measured by rental income

Commercial Real Estate Switzerland ESG – Directory of properties

| PROPERTY | YEAR OF CONSTRUCTION | DATE OF ACQUISITION | TYPE OF USE | INVESTMENT COSTS | MARKET VALUE | TARGET RENTAL | VACANCY RATE ¹⁾ |
|------------------------------------|----------------------|---------------------|---------------------|----------------------|----------------------|-------------------|----------------------------|
| Zürich, Seestrasse 5 | 1917 | 01.12.2021 | Mixed | 14'952'976 | 15'120'000 | 401'484 | 3.90% |
| Zürich, Stampfenbachstrasse 57 59 | 1912 | 01.12.2021 | Mixed | 37'756'407 | 37'750'000 | 1'077'108 | 0.00% |
| Zürich, Stauffacherstrasse 101 105 | 1972 | 02.05.2012 | Commercial building | 14'673'084 | 19'060'000 | 655'716 | 0.00% |
| Zürich, Tessinerplatz 5 | 1985 | 01.11.2011 | Mixed | 51'150'596 | 79'190'000 | 2'744'836 | 0.04% |
| Total 109 properties | | | | 2'070'359'550 | 2'308'239'745 | 97'945'437 | 3.14% |

¹⁾ Measured by rental income

PROPERTY AT THE CONSTRUCTION

| PROPERTY | YEAR OF CONSTRUCTION | DATE OF ACQUISITION | TYPE OF USE | INVESTMENT COSTS | MARKET VALUE | TARGET RENTAL | VACANCY RATE ¹⁾ |
|---|----------------------|---------------------|--------------------|-------------------|-------------------|------------------|----------------------------|
| Le Grand-Saconnex, Chemin du Pommier 42 | - | 14.07.2022 | Under construction | 58'385'812 | 52'920'000 | 4'574'422 | 0.00% |
| Total 1 property | | | | 58'385'812 | 52'920'000 | 4'574'422 | 0.00% |

¹⁾ Measured by rental income

PLOT

| PROPERTY | YEAR OF CONSTRUCTION | DATE OF ACQUISITION | TYPE OF USE | INVESTMENT COSTS | MARKET VALUE | TARGET RENTAL | VACANCY RATE ¹⁾ |
|-----------------------------|----------------------|---------------------|-------------|------------------|----------------|---------------|----------------------------|
| Rheinfelden, Salinenstrasse | - | 01.04.2018 | Plot | 1'555'394 | 325'000 | 18'960 | 0.00% |
| Total 1 property | | | | 1'555'394 | 325'000 | 18'960 | 0.00% |

Total 111 properties **2'130'300'756** **2'361'484'745** **102'538'819** **3.14%**

¹⁾ Measured by rental income

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