



## Swiss Life Investment Foundation: Opening of the investment group “Commercial Real Estate Switzerland” and the investment groups “Global infrastructure”

6 January 2021

- Opening of the “Commercial Real Estate Switzerland” investment group of up to approximately CHF 250 million.
- Second opening of the “Infrastructure Global (CHF hedged)” and “Infrastructure Global (EUR)” investment groups, which were successfully launched in May 2021 with a subscription volume of around CHF 200 million.
- Swiss employee benefits institutions will have an attractive opportunity to invest in high-quality Swiss commercial properties as well as access to a broadly diversified portfolio of infrastructure investments in Europe and North America.

### **Commercial Real Estate Switzerland investment group**

The Swiss Life Investment Foundation is planning to implement and issue units in the Commercial Real Estate Switzerland investment group of up to approximately CHF 250 million. The capital will be used to reduce the share of debt capital following a recent portfolio acquisition, to purchase additional properties and to make sustainable investments in the portfolio.

The subscription period runs from 1 February to 31 March 2022. The units will be issued on 4 May 2022.

In December 2021, the investment group acquired a mixed real estate portfolio with a market value of around CHF 350 million. The acquisition portfolio comprises 18 properties with very good location and property quality in major Swiss cities. The purchase increases portfolio diversification and earnings stability. Due to the high proportion of residential use in the acquired portfolio, real estate income from residential use can be increased from 12% to 14%.

The Commercial Real Estate Switzerland investment group invests in commercial properties in central locations exhibiting stable earnings and valuations. The investment group has developed well in terms of earnings and value. The selective expansion of the portfolio with

its clear focus on quality has paid off: Since its launch in 2011, the “Commercial Real Estate Switzerland” investment group has posted an impressive performance of 5.18% per year (as at 31 October 2021). In a challenging market environment, the advantageous distribution of uses and the focus on active lettings management are reflected in an above-average rental rate of 97% (as at 31 October 2021). Following the recent portfolio acquisition, the investment group held 110 properties with a market value of around CHF 2.2 billion as at the end of December 2021.

### **Infrastructure Global investment groups**

The two investment groups “Infrastructure Global (CHF hedged)” and “Infrastructure Global (EUR)” were launched in May 2021 with a subscription volume of around CHF 200 million. The investment groups are designed as an “evergreen structure,” i.e. without a fixed term. There is a particular focus on stable and regular distributions from the operating business. They are also approved for “investments in infrastructure” in accordance with BVV 2.

In order to further increase diversification and to continue with portfolio construction and expansion as planned, a second subscription period is to take place between 26 January and 22 April 2022.

Stephan Thaler, Managing Director of Swiss Life Investment Foundation, says: "The performance of the Commercial Real Estate Switzerland investment group of 5.92% this year proved that a high-quality portfolio combined with active asset management generates above-average results, even in challenging times. Demand for infrastructure investments is also currently high among employee benefits institutions. With the planned second subscription period for our infrastructure investment groups, the Investment Foundation can offer investors attractive investment opportunities in long-term real values in the current low interest rate environment."

### **Responsible investing**

Since 2018 Swiss Life Asset Managers, as a mandated asset manager, has been a signatory to the UN Principles for Responsible Investment. Environmental, social and governance (ESG) factors are systematically integrated into the investment and risk management processes at Swiss Life Asset Managers. In the investment business with real estate and infrastructure investments, appropriate criteria are taken into account in both acquisition and management.

The Commercial Real Estate Switzerland investment group has also participated in the annual GRESB (Global Real Estate Sustainability Benchmark) since 2018. In 2019 and 2020, the investment group received a "Green Star" rating – an acknowledgement of good ESG integration in real estate investments.

## Information

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### Swiss Life Investment Foundation

Founded in 2001 by Swiss Life Ltd, the Swiss Life Investment Foundation currently has CHF 14.4 billion in total assets under management on behalf of more than 680 pension funds and collective foundations. This makes it one of the top five investment foundations, with over one in three Swiss employee benefits institutions among its investors. The Swiss Life Investment Foundation is a member of the Conference of Managers of Investment Foundations (KGAST) and is monitored by the Occupational Pension Supervisory Commission (OAK BV).

### Swiss Life Asset Managers

Swiss Life Asset Managers has more than 160 years of experience in managing the assets of the Swiss Life Group. This insurance background has exerted a key influence on the investment philosophy of Swiss Life Asset Managers, which is governed by such principles as value preservation, the generation of consistent and sustainable performance and a responsible approach to risks. Swiss Life Asset Managers offers this proven approach to third-party clients in Switzerland, France, Germany, Luxembourg and the UK.

As at 30 June 2021 assets under management for third-party clients amount to CHF 98.9 billion. Together with insurance mandates for the Swiss Life Group, total assets under management at Swiss Life Asset Managers stood at CHF 274.4 billion. Swiss Life Asset Managers is a leading real estate manager in Europe<sup>1</sup>. Of the assets totaling CHF 274.4 billion, CHF 81.8 billion is invested in real estate. In addition, Swiss Life Asset Managers, in cooperation with Livit, manages real estate totalling CHF 28.8 billion in value. Total real estate under management and administration at the end of June 2021 thus came to CHF 110.6 billion.

Swiss Life Asset Managers employs more than 2400 people in Europe.

### Self-determined Life

Swiss Life enables people to lead a self-determined life and look to the future with confidence. Swiss Life Asset Managers pursues the same goal: We think long-term and act responsibly. We use our knowledge and experience to develop future-oriented investment solutions. This is how we support our customers in achieving their long-term investment objectives, which in turn also take account of their client's needs so they can plan their financial future in a self-determined manner.

<sup>1</sup>INREV Fund Manager Survey 2021 (AuM as of 31.12.2020)

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The circle of investors in Swiss Life Investment Foundation investment groups is limited to pillar 2 and 3a institutions and other tax-exempt institutions domiciled in Switzerland set up for the purposes of occupational provisions as well as to persons who administer collective investments for such institutions, are supervised by the Swiss Financial Market Supervisory Authority FINMA and invest funds for these institutions exclusively with the foundation. All documents which form the legal basis for any investment decision can be obtained free of charge from the Swiss Life Investment Foundation, P.O. Box, 8022 Zurich, tel. 043 284 79 79, and at [www.swisslife.ch/anlagestiftung](http://www.swisslife.ch/anlagestiftung).

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