



News

Swiss Life REF (CH) European Properties real estate fund: acquisition of two properties in Finland and France

11 October 2018

The fund management company is acquiring two further properties, in Helsinki and south of Paris, for the Swiss Life REF (CH) European Properties Swiss real estate fund. Further purchases and capital-raising are planned.

The property purchased in Helsinki, the “Fredriksberg A” office building, is located in Vallila, one of the Finnish capital’s most desirable business districts. The six-storey new building boasts some 9000 square metres of office, restaurant and retail space. The coming years will see the development of further new apartments, workplaces and venues for gastronomy and culture in the immediate vicinity of the location.



Konepajankuja 1, “Fredriksberg A”, Helsinki

The first property acquired in France is located in Boulogne-Billancourt, a suburb southwest of Paris. The commercial building comprises office space of around 4350 square metres. Tenants profit from the tranquil location with good transport connections. The property is just a few hundred metres from the centre of town and the nearest metro station, as well as the Stade Roland-Garros tennis complex and the Parc des Princes football stadium.



Avenue de Bellevue 32-36, Boulogne-Billancourt

Renato Piffaretti, Head of Real Estate Switzerland at Swiss Life Asset Managers, says: “We are delighted to be able to expand our cross-border portfolio with two more high-quality properties, and thus continue our successful strategy. In the present low interest rate environment, Swiss real estate investors can benefit from attractive returns and a broader diversification.”

Further growth planned

The third partial payment under subscription was carried out in September 2018 among the initial investors, thus already liberating and investing three quarters of the equity pledged since the fund was launched on 30 November 2017. The Swiss Life REF (CH) European Properties real estate fund plans to have invested around CHF 400 million in European real estate outside Switzerland by the end of March 2019. All told the fund currently holds eight properties, in Germany, France, the United Kingdom, Belgium and Finland, consisting office and commercial real estate. Further acquisitions are planned in the months to come. The fund also plans to grow further over the long term, and to take up new capital.

About the fund

The Swiss Life REF (CH) European Properties real estate fund invests in Core and Core Plus locations in European large cities, regional centres and their agglomerations. The focus of the investments will be on the

European core markets of Germany, France and the United Kingdom as well as Austria, Benelux, Scandinavia and southern Europe.

Fund information

Legal form	Contractual real estate fund under Swiss law
Fund domicile	Swiss
Circle of investors	Qualified investors
Investment period	Indefinite
Fund currency	EUR
Equity pledged as at 30 November 2017	EUR 300 million
Equity liberated as at 1 October 2018	EUR 237 million
GAV as at 1 October 2018¹⁾	Approx. CHF 283 million
Distribution	Annual
Target distribution yield²⁾	Approx. 3 %
Target borrowing ratio	20%
Accounting year	1 April to 31 March (extended first accounting year: 30 November 2017 to 31 March 2019)
Fund management company	Swiss Life Asset Management Ltd
Portfolio management	Swiss Life Asset Management Ltd
Custodian bank	Credit Suisse (Switzerland) Ltd.
Auditor	PricewaterhouseCoopers Ltd, Switzerland

As at: October 2018

1) Estimated, unaudited GAV; the GAV published in the future factsheet may differ from the figure cited.

2) The values indicated do not constitute a projection, forecast, promise or guarantee of the achievement of this target.

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The fund named is offered exclusively to qualified investors as per the Federal Law on Collective Capital Investments. Comprehensive information on the fund can be found in the documents which form the legal basis for any investment. They may be ordered free of charge in electronic or printed form from the fund management company, Swiss Life Asset Management Ltd, General-Guisan-Quai 40, 8002 Zurich.

Past performance is no indication of current or future performance. The performance data do not include any commissions and costs incurred when issuing and redeeming fund units.

Information

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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 2018 assets under management for third-party clients amount to CHF 64.6 billion. Together with insurance mandates for the Swiss Life Group, total assets under management at Swiss Life Asset Managers stood at CHF 225.1 billion. Swiss Life Asset Managers is the leading real estate manager in Europe¹. Of the assets totaling CHF 225.1 billion, CHF 54.4 billion is invested in real estate. In addition, Swiss Life Asset Managers has real estate under administration of CHF 29.2 billion through its subsidiaries Livit and Corpus Sireo. Total real estate under management and administration at the end of June 2018 thus came to CHF 83.6 billion. Swiss Life Asset Managers employs about 1600 people in Europe.

¹ PropertyEU, Top 100 Investors, October 2015, 2016 and 2017