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Swiss Life Asset Managers set to acquire premium office portfolio in Paris CBD

- **Swiss Life Asset Managers is set to acquire a Paris CBD prime office portfolio from Terreïs.**
- **A memorandum of understanding has been signed with Terreïs for a total of 28 core office buildings valued at EUR 1.7 billion. Transfer of ownership is expected to take place by Q2 2019.**
- **The assets will be acquired by real estate funds managed by Swiss Life Asset Managers' entities in Switzerland, France, Germany and Luxembourg and thus providing unique access to the Paris CBD office market to Swiss Life Asset Managers' clients, both current and potential future investors in said funds.**

90 percent of the portfolio consists of prime office buildings located in the Central Business District (CBD) of Paris. Situated in the heart of the French capital, the Haussmann architectural style buildings are mainly located across the 1st, 2nd, 8th, 9th and the 10th district. Today, these areas are preferred by diversified companies from luxury to new technology industries.

Frédéric Bôl, CEO France of Swiss Life Asset Managers, says: "We are proud to secure this exceptional portfolio in the Paris office segment, which is highly sought after by our clients. The availability of major transactions in Paris is limited and the assets we are seeking to acquire are currently a rarity in the market. We are thus providing to our clients unique access to the Paris CBD office market and enable them to invest in high quality, rarely accessible buildings, in prime locations but with a reversionary rent potential we can capture via our asset management."

Paris counts as one of Europe's most sought after real estate markets, with low vacancy rates and rising rents in the office sector. Furthermore, new office developments are rare in the French

capital. This applies in particular to the CBD area where supply only increased by 6 percent over the past 40 years. This scarcity of supply further enhances the attractiveness of the Paris market.

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. That's how we lay the groundwork for our clients to make solid, long-term plans – in self-determination and with financial confidence. 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 EUR 55.8 billion. Together with insurance assets for the Swiss Life Group, total assets under management at Swiss Life Asset Managers stood at EUR 194.4 billion.

Swiss Life Asset Managers is the leading real estate manager in Europe¹. Of the assets totaling EUR 194.4 billion, EUR 47 billion is invested in real estate. In addition, Swiss Life Asset Managers has real estate under administration of EUR 25.2 billion through its subsidiaries Livit and Corpus Sireo. Total real estate under management and administration at the end of June 2018 thus came to EUR 72.2 billion.

Swiss Life Asset Managers employs about 1600 people in Europe.

¹ PropertyEU, Top 100 Investors, December 2018