

Swiss Life REF (CH) European Properties: Successful capital increase

9 July 2019

The capital increase of the Swiss Life REF (CH) European Properties real estate fund has been successfully concluded. The fund is gaining new assets totalling the maximum amount of about EUR 103 million from the issue.

The capital increase from 24 June to 5 July 2019 for Swiss Life REF (CH) European Properties attracted a lot of interest from investors and was concluded successfully. Overall, the volume of new funds amounted to some EUR 103 million, or a subscription rate of 100%.

The issue took place on commission (best effort basis) as part of a subscription offer in Switzerland. No

subscription rights were traded during the subscription period. With a subscription ratio of three (3) to one (1) (three subscription rights equate to the purchase of one new fund unit), the maximum amount of 1 000 000 units was distributed for an issue price of EUR 104.00 per unit. The payment under subscription for the new units will be made on 11 July 2019, from which date there will thus be 4 000 000 units in circulation.

The new capital will be used for the acquisition of properties and the repayment of short-term debt financing. The fund currently owns 12 properties in eight European countries with a total market value of around EUR 409 million. The additional capital serves to further pursue the fund's successful growth strategy and the diversification of its portfolio.

Details of the real estate fund

Name	Swiss Life REF (CH) European Properties
ISIN Swiss security number	CH038 541 554 9 38 541 554
Legal form of the real estate fund	Contractual investment fund governed by Swiss law of the type "real estate fund" for qualified investors
Portfolio manager	Swiss Life Asset Management Ltd, Zurich
Fund management company	Swiss Life Asset Management Ltd, Zurich
Custodian bank	Credit Suisse (Switzerland) Ltd., Zurich
Legal information	<p>This document was produced with the greatest of care and to the best of our knowledge and belief. However, we provide no guarantee with regard to its content and completeness and do not accept any liability for losses which might arise from making use of this information. This publication is not intended as a solicitation or recommendation to buy or sell investment instruments, but only serves to provide information. Both Swiss Life Ltd and the other members of the Swiss Life Group are entitled to positions in this fund and to its purchase and/or sale.</p> <p>The real estate fund outlined is exclusively for qualified investors located in Switzerland. Comprehensive information on the real estate fund mentioned can be taken from the relevant financial report as well as from the documents forming 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, P.O. Box 2831, 8022 Zurich, or at www.swissfunddata.ch and at www.swisslife-am.com. The paying agent is Credit Suisse (Switzerland) Ltd., Paradeplatz 8, 8001 Zurich. The place of jurisdiction is at the fund management company's registered office.</p>

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 31 December 2018 assets under management for third-party clients amount to CHF 71.2 billion. Together with insurance mandates for the Swiss Life Group, total assets under management at Swiss Life Asset Managers stood at CHF 232.6 billion.

Swiss Life Asset Managers is the leading real estate manager in Europe¹. Of the assets totaling CHF 232.6 billion, CHF 62.7 billion is invested in real estate. In addition, Swiss Life Asset Managers has real estate under administration of CHF 28.5 billion through its subsidiaries Livit and Corpus Sireo. Total real estate under management and administration at the end of December 2018 thus came to CHF 91.2 billion.

Swiss Life Asset Managers employs more than 1800 people in Europe.

¹ PropertyEU, Top 100 Investors, December 2018