

Swiss Life Asset Managers to add 3 new cities to its pan-European hotel fund

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Swiss Life REF (LUX) S.A., SICAV-SIF - European Hotel has acquired a B&B hotel in Paris, has signed a purchase agreement in Barcelona and is in negotiations for a third acquisition in the Netherlands.



Hotel B&B - Paris 17 - bd Berthier - Photo credit: Swiss Life Asset Managers France

In a still complicated health context, Swiss Life Asset Managers reaffirms its convictions on the European hotel market and announces its intention to acquire three new assets by the end of 2021, bringing Swiss Life REF (LUX) S.A. SICAV-SIF European Hotel fund assets under management to nearly 350 million euros.

The first asset was acquired in early July and is ideally located in Paris, in the 17th arrondissement, close to the new Palais de Justice and the major tourist sites in western Paris. The extension of line 14, inaugurated last January, connects the hotel to the Gare Saint-Lazare and the Gare de Lyon.

This 3-star hotel is a rare asset in the French capital, which will target both business and leisure guests. It will also be the first B&B hotel in Paris, which has a very attractive potential for value creation.

Johanna Capoani, Deputy Director - Hotel Portfolio Management at Swiss Life Asset Managers France commented: *"We maintain our strong belief in the hotel industry in an unprecedented situation that will accelerate certain trends without calling into question the fundamentals of the sector. We are particularly pleased with this acquisition,*

which allows our Euro European fund to establish a position in Paris, a major metropolis, with a very well located asset that holds significant potential. We are also delighted with this first collaboration with B&B, a high value-added brand."

The Swiss Life REF (LUX) S.A. SICAV-SIF European Hotel fund is thus continuing its investment program. Last May, the EXE Saldanha hotel in the center of Lisbon was added to the portfolio. Two other assets are currently being analyzed, including one already under promise in Barcelona, with acquisitions planned by the end of 2021, which will enable the fund to continue to diversify both geographically and in terms of operators, with the addition of two new European cities and two leading brands.

By the end of 2021, the fund should count 7 assets, located in France, Germany, Spain, Portugal and the Netherlands.

"We have a very strong expertise in the hotel sector, with a team that is largely drawn from the industry, which is essential for analyzing investment opportunities, building a strategy specific to each asset and monitoring their development with our operating partners. The hotel industry has always shown its ability to reinvent itself in difficult times and we are convinced that the sector has solid strengths, even if the next few months may still be complicated for certain assets," adds Fabrice Lombardo, Director of real estate activities for Swiss Life Asset Managers France.



Hotel EXE Saldanha -Lisbon - Photo credit: Swiss Life Asset Managers

Media Relations

Phone +41 43 284 77 77

media.relations@swisslife.ch

Communications, Swiss Life Asset Managers

Phone: +41 43 284 41 89

SL-AM-Communication@swisslife.ch

www.swisslife-am.com



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 2021 assets under management for third-party clients amount to EUR 90.2 billion. Together with insurance assets for the Swiss Life Group, total assets under management at Swiss Life Asset Managers stood at EUR 250.3 billion. Swiss Life Asset Managers is a leading real estate manager in Europe¹. Of the assets totalling EUR 250.3 billion, EUR 74.6 billion is invested in real estate. In addition, Swiss Life Asset Managers, in cooperation with Livit, manages real estate totalling EUR 26.3 billion in value. Total real estate under management and administration at the end of June 2021 thus came to EUR 100.9 billion.

Swiss Life Asset Managers employs about 2400 people in Europe.

¹ INREV Fund Manager Survey 2021 (AuM as of 31.12.2020)