



Swiss Life Investment Foundation: Successful opening of the Commercial Real Estate Switzerland ESG and Infrastructure Global investment groups

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The strong demand for investment groups with real assets led to multiple oversubscription amounting to CHF 250 million at the opening of the Commercial Real Estate Switzerland ESG investment group and to capital commitments in the amount of CHF 200 million at the opening of the Infrastructure Global (EUR) / (CHF hedged) investment groups.

Commercial Real Estate Switzerland ESG investment group

The opening of the real estate investment group from 1 February to 31 March 2022 attracted a lot of interest from employee benefits institutions. The targeted volume of around CHF 250 million was oversubscribed several times. A total of 109 pension funds took part in the opening. The capital will be used to reduce the borrowing ratio following the acquisition in December 2021 of a high-quality portfolio, to purchase additional properties, and to make sustainable investments in the portfolio. The entitlements will be issued on 4 May 2022.

The Commercial Real Estate Switzerland ESG investment group invests in commercial properties in central locations offering stable earnings and value, and can look back on positive earnings and price development. 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 5.16% per year (as at 31 March 2022). In a challenging market environment, the advantageous diversity of uses and the focus on active lettings management are reflected in an above-average occupancy rate of 97% (as at 31 March 2022). At the end of March 2022, the investment group held 110 properties with a market value of around CHF 2.2 billion.

Infrastructure Global (CHF hedged) / (EUR) investment groups

The two investment groups Infrastructure Global (CHF hedged) and Infrastructure Global (EUR) were successfully 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. The focus is 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 expansion, a second subscription period took place between 26 January and 22 April 2022. Investor interest was shown in the further capital commitments of around CHF 200 million. A total of 57 investors are now invested in both investment groups, including small and larger employee benefits institutions. Investors are thus taking advantage of exclusive access to global infrastructure investments in which Swiss Life also participates through its insurance assets and employee benefits foundations for its own staff. The portfolio focuses on infrastructure investments in the areas of renewable energy, utilities, disposal, communication, transport and social infrastructure. ESG aspects are systematically taken into account within the defined Swiss Life Asset Managers investment process.

Stephan Thaler, Managing Director of the Swiss Life Investment Foundation, says: "The great demand for our investment groups, even in an uncertain market environment, demonstrates investors' confidence in the high quality of the portfolios and the long-standing expertise of Swiss Life Asset Managers in managing real-value investments."

Responsible investment

Since 2018, Swiss Life Asset Managers has been a signatory to the UN Principles for Responsible Investment

(UN PRI). 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 ESG investment group has also participated in the annual GRESB (Global Real Estate Sustainability Benchmark) since 2018. Since 2019, the investment group has been awarded the "Green Star" rating every year – 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 15 billion in total assets under management on behalf of around 700 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 range of 33 investment groups comprises eight fixed-income, ten equity, four Swiss real estate, two foreign real estate, and two infrastructure products, one mortgage and alternative investment product and five BVG mixed assets. 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 (OPSC).

Swiss Life Asset Managers

Swiss Life Asset Managers has more than 165 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, the UK and the Nordic countries.

As at 31 December 2021 assets under management for third-party clients amount to CHF 102.8 billion. Together with insurance mandates for the Swiss Life Group, total assets under management at Swiss Life Asset Managers stood at CHF 276.3 billion. Swiss Life Asset Managers is a leading real estate manager in Europe¹. Of the assets totalling CHF 276.3 billion, CHF 87.2 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 December 2021 thus came to CHF 116 billion.

Swiss Life Asset Managers employs more than 2500 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.

¹ 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.

"Swiss Life Asset Managers" is the brand name for the asset management activities of the Swiss Life Group. More information is available at www.swisslife-am.com. Source: Swiss Life Asset Managers (unless stated otherwise). All rights reserved. Contact: info@swisslife-am.com.