

## London, Zurich and Stockholm lead Swiss Life Asset Managers' European Thematic City Index for 2022

8 June 2022

London defends the top spot of the Swiss Life Asset Managers' European Thematic Cities Index in 2022, closely followed by Zurich and Stockholm. The proprietary index measures European cities against five core city themes that are aligned with major trends shaping a city's real estate market.

The top-ranked city in the European Thematic Cities Index for 2022 is once again London. It ranks first among European cities in Dynamism, Networks and Cosmopolitanism as it combines an unparalleled concentration of companies, talent as well as business and lifestyle opportunities.

Second place and a new entrant in the top five is Zurich. The Swiss city is well-connected, dynamic and has an economically sound foundation which promises stability.

Third placed is Stockholm. It gains three ranks and scores with its high-quality transportation infrastructure and its attractiveness to start-ups and venture capitalists.

Bern newly enters the top ten on rank nine, from rank 19 previously, while Luxembourg now ranks 12th (rank 10 previously). Amsterdam, Copenhagen, Oslo, Basel, Manchester and Paris are also among the top ten.

"This year marks the first update of our proprietary European Thematic Cities Index. With this second release we can now also start to analyse underlying relative changes between cities. We can, for example, clearly see some pandemic related impacts on measures such as flight offerings, air quality and economic forecasts", comments Francesca Boucard, Head Real Estate Research & Strategy at Swiss Life Asset Managers.

### The European ranking 2022

London	1	+0
Zurich	2	+7
Stockholm	3	+3
Amsterdam	4	-2
Copenhagen	5	+2
Oslo	6	-2
Basel	7	+1
Manchester	8	+2
Bern	9	+10
Paris	10	-7

*Changes in rank of the top ten cities compared to the previous year.*

Geneva (+16 ranks) and Liverpool (+13 ranks) replace Rotterdam (-11 ranks) and Grenoble (-25 ranks) in the top 35. A higher Dynamism placement for Geneva and higher Accessibility rank for Liverpool explain their gains. Lower Dynamism and Accessibility scores lead to Grenoble's rank decline. Valencia registered the largest rank increase to rank 84 from rank 112 previously, driven mainly by a better Healthiness placement.

### About the European Thematic Cities Index

The European Thematic Cities Index is an important research-driven tool that supports long-term real estate investment strategy decisions and adds to Swiss Life Asset Managers' expertise as a leading European real estate investor.

The Index is a composite indicator that quantifies the

ability of cities to address transformative structural trends that shape real estate demand, categorised into the following five themes:

- **Dynamism** – the ability and means to adapt to and embrace changes
- **Healthiness** – the ability to build resilience to a shifting climate and support the wellbeing of citizens
- **Networks** – the ability to support and grow professional and personal communities
- **Cosmopolitanism** – the ability to meet changing consumer demands of multicultural residents
- **Accessibility** – the ability to connect citizens to the physical and digital world.

The index provides an overall ranking for 135 European cities from 28 countries based on 49 attributes, which can be split into five sub-indices representing each of our five themes.

### **Strengthening the investment approach**

The detailed insights gained from this proprietary score aid in the development of well-informed investment strategies and the creation of resilient real asset portfolios. They support Swiss Life Asset Managers and its clients to protect, create and grow income in a rapidly

evolving environment. The results of the index can be overlaid with qualitative and quantitative information about submarkets and specific real estate projects to determine the optimal target cities and segments for investment. It also informs the Swiss Life Asset Managers' house view, which influences investment decision across the business, and ultimately supports the long-term investment objectives of our clients.

### **Advantages for investors**

The European Thematic Cities Index enables investors to allocate capital to thematically stronger cities that are expected to outperform. Cities can also be selectively targeted based on specific investment strategies. A focus on environmental sustainability can for example lead to a prioritisation of cities with superior ecological credentials by weighing healthier cities more heavily. Investors can use the index to review their current portfolios and determine their exposure to cities best aligned to structural change. Ultimately, value can be derived from getting a deeper understanding of city strengths and weaknesses and tailoring portfolios accordingly.

Visit the [European Thematic Cities Index website](#) for the white paper containing more detailed information and to see ranking comparison to the previous year.

## Information

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### 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 Europe<sup>1</sup>. 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.

<sup>1</sup> INREV Fund Manager Survey 2021 (AuM as of 31.12.2020)