



Change of leadership at Swiss Life Investment Foundation: Sonja Spichtig Grünvogel will take over Stephan Thaler's management role as of 1 October 2025

26 May 2025

After 16 successful years, Stephan Thaler will hand over the management of the Swiss Life Investment Foundation to Sonja Spichtig Grünvogel on 1 October 2025 as part the long-term succession planning process. He will remain a Senior Advisor for the Swiss Life Investment Foundation until his normal retirement in 2027.

Sonja Spichtig Grünvogel will report directly to Robin van Berkel, Chief Operating Officer (COO) of Swiss Life Asset Managers, and will be based in Zurich.

"I am very pleased to have recruited Sonja Spichtig Grünvogel, a proven and experienced financial expert with comprehensive management skills in the foundation and investment business. I am sure that her strategic vision and many years of experience will enable her to sustainably drive the successful development of our Investment Foundation," explained Robin van Berkel.

Hermann Inglin, Chairman of the Swiss Life Investment Foundation, adds: "I thank Stephan Thaler for his many years of successful and dedicated work. He has made a significant contribution to the Investment Foundation's current success. I am very pleased that he will continue to support us in the future with his know-how and experience as Senior Advisor. With Sonja Spichtig Grünvogel, we are ensuring continuity and the long-term development of the Investment Foundation."

Sonja Spichtig Grünvogel joins from Swisscanto Fund Management, where she has been managing the Swisscanto Investment Foundations since December 2016. Prior to that, she held senior positions at Bank J. Safra Sarasin. She began her career with a banking apprenticeship at Credit Suisse in Sarnen. She holds a degree in economics from the University of Zurich and is a certified pension fund manager.

In addition to her operational activities, she is also engaged in strategic activities: She has been a Member of the Bank Council of Obwaldner Kantonalbank since

July 2023. She is also a member of the Executive Board of the Conference of Managers of Investment Foundations (KGAST).

"I am very much looking forward to this new challenge and to continuing the successful growth path of the Swiss Life Investment Foundation together with the experienced team," explains Sonja Spichtig Grünvogel.



Sonja Spichtig Grünvogel, designated Managing Director of the Swiss Life Investment Foundation

Swiss Life Investment Foundation

Founded in 2001 by Swiss Life Ltd, the Swiss Life Investment Foundation had CHF 19.6 billion in total assets under management on behalf of around 700 pension funds and collective foundations as at 31 March 2025. This makes it one of the top four investment foundations, with approx. one in two Swiss employee benefits institutions among its investors. The wide range of 50 investment groups comprises 13 fixed-income, 17 equity and four Swiss real estate products plus two foreign real estate, two infrastructure products, one

mortgages Switzerland, one senior secured loans product and ten BVG mixed-asset products. 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).

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, Italy and the Nordic countries.

As at 31 December 2024 assets under management for third-party clients amount to CHF 124.7 billion. Together with insurance mandates for the Swiss Life Group, total assets under management at Swiss Life Asset Managers stood at CHF 272.3 billion. Swiss Life Asset Managers is a leading institutional real estate investor in Europe¹. Of the assets totalling CHF 272.3 billion, CHF 87.7 billion is invested in real estate. In addition, Swiss Life Asset Managers, in cooperation with Livit, manages real estate totalling CHF 20.8 billion in value. Total real estate assets under management and administration at the end of December 2024 thus came to CHF 108.4 billion.

Swiss Life Asset Managers employs more than 2300 people in Europe.

A financially self-determined life

Swiss Life enables people to lead a financially 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 future in a financially self-determined manner.

¹ #2 IPE Top 150 Real Estate Investment Managers 2024 Ranking Europe, #2 INREV Fund Manager Survey 2024