

June 2025

Exposé

Real estate investments in Switzerland



Hinwilerstrasse, Wetzikon

Senior apartments with added value for the region

Route de Saint-Légier, Vevey

Fully renovated in the best residential location

Rabinstrasse, Bonn

Cleverly repurposed with flexible space concepts

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Working together for pragmatic solutions



Editorial

The Swiss real estate market needs new answers. Demand for housing keeps rising, there is very little new space, and traditional scope for development is shrinking. Urban renewal is the key – existing sites should be optimised in terms of space, and commercial properties converted intelligently. These trends offer attractive opportunities for tenants, investors, operators and authorities alike.

One particular focus is on age-appropriate housing. Demographic change requires intergenerational concepts – compact, adaptable and integrated into the urban environment. Housing models for older population groups will become a key issue in the coming years, offering sustainable investment opportunities.

Swiss Life Asset Managers is systematically utilising these developments, with targeted investments in existing properties, an increased focus on space optimisation and conversion, and a commitment to intergenerational living space. Our approach combines capital appreciation, social responsibility and a long-term perspective.

Approval processes are getting longer, the risk of recourse is increasing, and user expectations are changing. We therefore need new strategies and resilient partnerships. Acting decisively now means you can shape the urban face of tomorrow – in a sustainable and forward-looking way, and with real added value for everyone involved.

Happy reading!

A handwritten signature in blue ink, appearing to read 'F. Linke'.

Fabian Linke
Co-Head Real Estate Business Development Switzerland

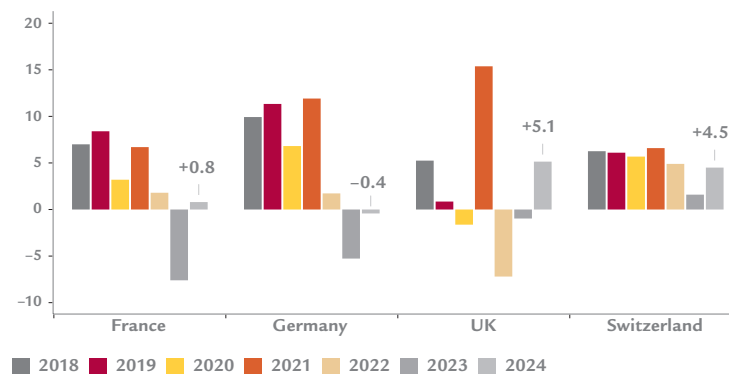
The Swiss real estate market radiates stability

Unlike other European markets, Switzerland's real estate market offers stable overall returns. Even if other markets generate higher returns in some years, fluctuations often put these into perspective. Those looking for stability are in good hands with the Swiss real estate market.

Robert Kuert, Real Estate Research Analyst Switzerland

The turbulent developments in 2022 and 2023 with a surge in inflation and interest rates have been replaced by a confusing market environment characterised by trade disputes and accompanied by uncertainty on the bond and equity markets. At first glance, this has nothing to do with real estate, or so you might think. However, real estate investments are indirectly benefiting from this turbulence. The nominal effective external value of the Swiss franc appreciated by more than 7% in the 12 months up to April 2025, thus increasingly leading to significantly lower inflation rates in Switzerland. The SNB is therefore under some pressure to lower interest rates further. This is having two effects: first, the expansionary monetary policy is stimulating economic activity. SECO's immediate indicator of economic activity already rose to its highest level in almost four years in the first quarter of 2025. Second, the relative attractiveness of real estate is increasing as spreads on finance charges and risk-free investments continue to widen. Consequently, it can be assumed that the Swiss real estate market will remain a haven of stability in 2025 – and probably beyond. The pattern seen in previous years is likely to be confirmed: compared to other countries, Switzerland is stable and consistently

Total returns of selected European real estate markets



Sources: MSCI, Macrobond, Swiss Life Asset Managers. Last available data point: 2024
Note: "All asset performance", performance for any direct real estate investment (all real estate sectors, ownership structures and holdings).

generates positive returns. In retrospect, certain markets have offered more, such as the UK market with 15.4% (2021), but with sharp fluctuations and a low of -7.2% (2022). In Germany, following remarkable growth in 2021 (11.9%), there was a significant decline of -5.3% (2023). A slight recovery was seen in 2024 at -0.4%. Similar to Germany, yields in France are also volatile with a significant decrease of -7.6% in 2023. However, 2021 and 2022 showed positive returns. This stability in the Swiss real estate market clearly stands out from the volatility in other European markets and is also reflected in the

overall economic outlook. The increased purchasing power due to inflation rates being close to zero domestically, and the special funds and spending programmes in Germany and the EU lead us to expect real economic growth of 1.0% in 2025 and 1.9% in 2026. With these stable operating conditions, Switzerland remains a reliable location for real estate investments. ■

Editorial deadline: 12.5.2025

Creating living space: Siewerdtstrasse 75, Zurich Oerlikon

A new residential building creating modern living space has been built in a central location in Zurich Oerlikon, at Siewerdtstrasse 75. The building was completed in

“City Pop Zurich Messe: your new home in the centre of Zurich Oerlikon.”

February 2025 and bears both the SNBS Gold label and the Minergie-P-Eco certificate. It offers 124 fully furnished apartments that combine the comfort of a tra-

ditional rental contract with the flexibility of a hotel room for its tenants.

The building is located in the trade fair district of Zurich Oerlikon, an attractive area for both work and leisure. Its proximity to tram and bus stops, the Hallenstadion, the indoor swimming pool and Oerliker Park ensures that residents enjoy excellent transport connections and quality of life. Micro-apartments in a high-demand location ensure the best possible use of the spaces, while residents are integrated into the city with no extra commuting time.

The apartments are operated by City Pop AG, a company representing the future of urban life in an ever-changing

society. City Pop offers fully furnished apartments that are easy to book through its app. The apartments have a fully equipped kitchen, a bathroom, a living room and a sleeping area. The residential space is thus used more efficiently, as the apartments can be adapted to suit the dynamic demand at any time. This flexibility enables continuous occupancy. ■

The apartments are furnished, have a fully equipped kitchen and a small outside space. Source: City Pop AG





City Pop has good public transport connections, and there are plenty of shops and leisure activities within walking distance.

Source: City Pop AG (visualisation)

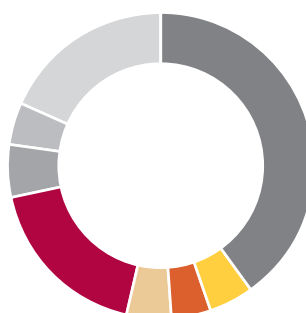
Swiss Life Investment Foundation: Real Estate Switzerland investment group ESG

ISIN	CH0106150136
Launch date	30.11.2009
Portfolio manager	Nils Linsi

Key figures*

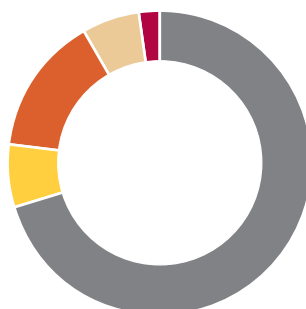
Market value of real estate	CHF 4938.66 m
Number of properties	277
Rental rate	98.54%
Borrowing ratio	15.00%
Net asset value (NAV)	CHF 4057.11 m
Performance YTD	2.39%
Performance 2024	4.00%
Performance 2023	1.88%
Performance 2022	4.95%
Performance since launch	5.29% p. a.

* All figures as of 31 March 2025 unless stated otherwise.



Geographical distribution

Zurich	40.08%
Bern	4.82%
Central Switzerland	4.23%
Western Switzerland	4.69%
Northwestern Switzerland	17.87%
Eastern Switzerland	5.65%
Southern Switzerland	4.56%
Lake Geneva	18.11%



Types of use

Residential	70.51%
Office	6.64%
Retail	14.59%
Parking	6.20%
Ancillary use	2.05%

First-class office building: Chemin du Pommier 42, Le Grand-Saconnex

Located in the heart of the Nations district, the Kyoto development is close to major international organisations and companies, Geneva city centre and Gene-

“The property was awarded the Prix de l’immobilier romand in 2024 and is a pioneer in sustainable real estate in Switzerland.”

va Airport. Thanks to its excellent public transport connections, the area is easily accessible for employees and customers.

During its construction, particular attention was paid to sustainability and to maximising the available green space. The entire development uses 100% renewable energy from geothermal heat pumps, photovoltaic panels for local energy generation, optimised water management, and a networked energy system (micro-grid), which makes it carbon-neutral.

The building’s architecture is characterised by a modular façade that combines aesthetics and functionality, and blends seamlessly into its surroundings. The unique lobby on the ground floor has been created with great attention to detail and radiates a boutique hotel ambience with elegant furnishings. The carefully selected decorative elements and harmonious colour scheme add to its inviting, luxurious atmosphere. The building has been designed to enable the office space

to be divided flexibly into smaller units in order to meet different business requirements. The property was awarded the Prix de l’immobilier romand in 2024 and is a pioneer in sustainable real estate in Switzerland. The first office building within the Green Village development marks an important step forward in environmentally friendly construction.

The Prix de l’immobilier romand jury praised the Kyoto building for its high-quality design and refined aesthetics. With its elegant lines and modularity, it meets the requirements of a modern property. This project, which has quickly attracted tenants, is part of a dynamic, future-oriented district.

Kyoto embodies a sustainable and balanced vision of real estate development in Geneva, with a focus on energy efficiency, working comfort and architectural coherence. It serves as a model that could inspire future sustainable urban development projects in the region. ■

The impressive lobby on the ground floor has been created with great attention to detail.

Source: Voximo





With its modular façade that combines aesthetics and functionality, the building blends seamlessly into its surroundings. *Source: Voximo*

Swiss Life Investment Foundation: Commercial Real Estate Switzerland investment group ESG

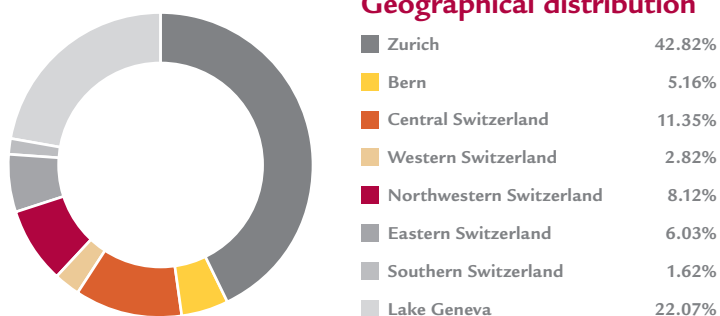
ISIN	CH0136837587
Launch date	31.10.2011
Portfolio manager	Nils Linsi

Key figures*

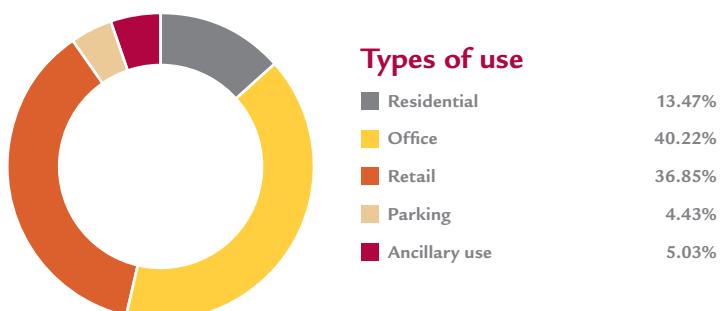
Market value of real estate	CHF 2520.71 m
Number of properties	105
Rental rate	95.70%
Borrowing ratio	21.96%
Net asset value (NAV)	CHF 1917.87 m
Performance YTD	0.73%
Performance 2024	3.85%
Performance 2023	1.63%
Performance 2022	4.71%
Performance since launch	4.70% p. a.

* All figures as of 31 March 2025 unless stated otherwise.

Geographical distribution



Types of use



Leveraging potential: Hinwilerstrasse 6/8, Wetzikon

Completed in 2024, the property in Wetzikon-Kempton demonstrates how housing can be created in a purposeful manner, and how the potential of an urban area can be used to best effect. An

“The project clearly demonstrates how housing can be created for a specific target group in line with their needs.”

intelligent combination of housing suitable for senior citizens, care beds and shared facilities creates added value for the region that goes far beyond traditional residential construction. The complex consists of three buildings with a striking brickwork façade which gives it a distinctive appearance. Two of the buildings contain a total of 33 comfortable senior apartments which are specially tailored to the needs of older people. The third building houses a modern care centre with 36 beds and three studios, which provide comprehensive nursing and care services. The entire property will be rented by Oase Service AG over the long term and operated under the name Oase Lindenhof.

Oase runs a restaurant on the ground floor of the care centre, which is open to both residents and the public. Here, guests can dine in a pleasant atmosphere and socialise. Residents and external clients can also use a well-equipped gym and a hairdresser, which promote

well-being and health. The dementia garden offers residents additional comfort and a safe environment in which they can move around freely.

The property also makes use of sustainable construction methods. An efficient air/water heat pump provides heating, while a rooftop photovoltaic system generates the required electricity in an environmentally friendly manner. The property and apartments have been awarded the Living Every Age (LEA) Platinum certificate.

The project impressively demonstrates how living space can be created for a specific target group in line with their needs, while at the same time harnessing

the property's potential through multi-functional use. The combination of senior housing, care beds, shared facilities and sustainable construction methods results in a modern, future-oriented residential solution that meets the requirements of an ageing society while optimising the use of space. ■

The striking brickwork façade gives the complex a distinctive appearance.

Source: Oase Service AG





Watch the video



A photovoltaic system on the building's roof generates the required electricity in an environmentally friendly manner. Source: Oase Service AG

Swiss Life Investment Foundation: Real Estate Switzerland Retirement and Healthcare investment group ESG

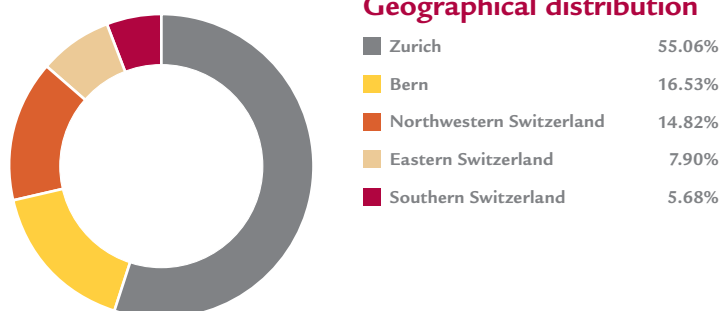
ISIN CH0385556482
Launch date 30.11.2017
Portfolio manager Nils Linsi

Key figures*

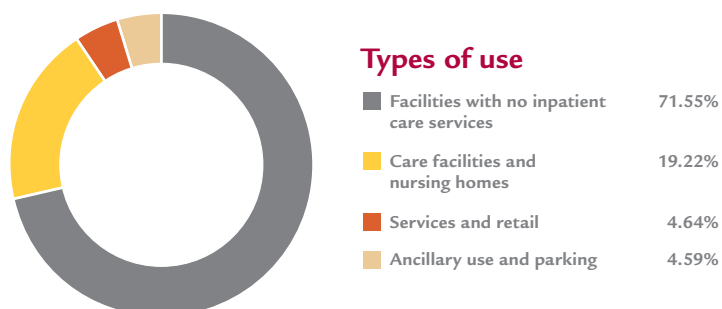
Market value of real estate CHF 726.03 m
Number of properties 18
Rental rate 98.85%
Borrowing ratio 21.20%
Net asset value (NAV) CHF 771.74 m
Performance YTD 1.89%
Performance 2024 4.01%
Performance 2023 1.85%
Performance 2022 4.95%
Performance since launch 4.78% p.a.

* All figures as of 31 March 2025 unless stated otherwise.

Geographical distribution



Types of use



Classic and prestigious: Via Nassa 5, Lugano

Since it was launched in 2012, Swiss Life REF (LUX) ESG Commercial Properties Switzerland has owned a prestigious prop-

erty in the old town of Lugano. The commercial building was built in 1907 in a classical style and is located on Via Nassa, the historic shopping street with numerous high-end shops. This pedestrianised street in the old town sees a constant stream of pedestrians and tourists.

On the ground floor there are retail spaces partly covered with arcades. The upper floors house office spaces arranged in a circle around a central atrium. The façades are elaborately designed and richly decorated, especially on the south-east side, where the offices enjoy a clear view of Lake Lugano.

The building underwent shell and technical refurbishments in 2022. The roof, façade and windows were renovated,

and the common areas inside the building were revamped. The property was also connected to the city's heating and cooling network. Two vacant office floors were renovated and equipped with state-of-the-art cooling ceilings. The reletting was carried out at significantly optimised rents, and thanks to the building's excellent location and representativeness, the investments in the renovation resulted in economic success. ■

“The roof, façade and windows were renovated, and the common areas inside the building were revamped.”

erty in the old town of Lugano. The commercial building was built in 1907 in a

Tourists and locals alike enjoy shopping under the elegant arcades. Source: Andrey Klimontov





The façades are elaborately designed, and the offices on the south-east side enjoy clear views of Lake Lugano. Source: Andrey Klimontov

**Swiss Life real estate fund:
Swiss Life REF (LUX) ESG
Commercial Properties Switzerland, FCP-SIF**

ISIN	LU0820924123
Launch date	31.10.2012
Portfolio manager	Marcel Schmitt

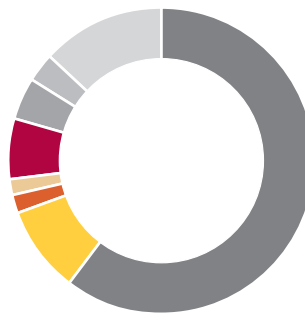
Key figures*

Market value of real estate	CHF 1533.58 m
Number of properties	40
Rental rate	96.92%
Borrowing ratio	25.82%
Net asset value (NAV)	CHF 1101.53 m
Performance YTD	0.98%
Performance 2024	3.58%
Performance 2023	0.84%
Performance 2022	4.84%
Performance since launch	4.52% p. a.

* All figures as of 31 March 2025 unless stated otherwise.

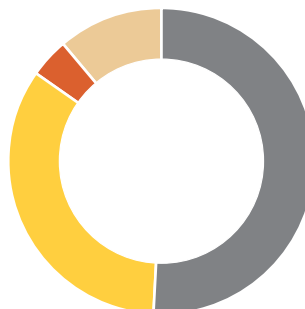
Geographical distribution

Zurich	60.55%
Bern	8.93%
Central Switzerland	2.18%
Western Switzerland	1.44%
Northwestern Switzerland	6.39%
Eastern Switzerland	4.60%
Southern Switzerland	2.89%
Lake Geneva	13.03%



Types of use

Office	50.99%
Retail	33.90%
Parking	4.06%
Ancillary use	11.05%



Fully refurbished: Route de Saint-Légier 10/10a, Vevey

Construction began on the Route de Saint-Légier 10/10a apartment building in 1980, creating 16 apartments with three and four rooms, with continuous

balconies to the south and a view of Lake Geneva and the French Alps from the upper floors. Originally marketed as Rési-

dence Les Erables (the maple trees), the property is now lushly green and freshly renovated in a prime residential location in Vevey. The building was extensively renovated in 2024. The floor plans were retained, given their timeless and functional layout. The renovation work included the complete replacement of the kitchens and bathrooms, all pipes, lifts and electrics. The floors, walls, doors and ceilings of the vacant apartments were also brought up to date. As well as new windows, the shell was fitted with modern insulation, while the colours of the façade and awnings were deliberately based on the construction period of the 1980s.

The roof, which has also been renovated, now has a photovoltaic system installed.

Thanks to its timeless construction, the right mix of apartments and its good location, in its first life cycle the building has lasted more than 40 years without any major vacancies. With its attractive range of apartments, it is now ready for another 40 years. It continues to contribute to the earnings stability of Swiss Life REF (CH) ESG Swiss Properties with significantly reduced energy consumption and lower ancillary costs. ■

“With its attractive range of apartments, the building is now ready for another 40 years.”

Kitchens and bathrooms have been completely replaced. There is a view of the countryside from here, too. Source: Fotowerder





Freshly renovated and lushly green, the property is in a prime residential location. Source: Fotowerder

Swiss Life real estate fund: Swiss Life REF (CH) ESG Swiss Properties

ISIN	CH0293784861
Launch date	02.11.2015
Portfolio manager	Marcel Schmitt

Key figures*

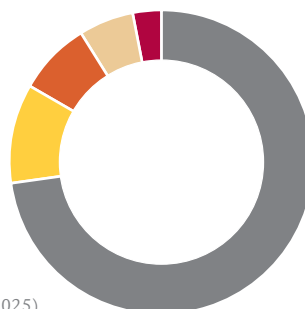
Market value of real estate	CHF 3206.04 m
Number of properties	201
Rental rate	98.53%
Borrowing ratio	22.11%
Net asset value (NAV)	CHF 2456.5 m
Performance YTD	1.13%
Performance 2024	5.73%
Performance 2023	3.58%
Performance 2022	-8.72%
Performance since launch	5.88% p. a.

*All figures as at 30 September 2024, except for performance (as at 31 March 2025).



Geographical distribution

Zurich	38.28%
Bern	5.66%
Central Switzerland	6.23%
Western Switzerland	6.55%
Northwestern Switzerland	16.55%
Eastern Switzerland	6.92%
Southern Switzerland	2.19%
Lake Geneva	17.61%



Types of use

Residential	72.83%
Office	10.50%
Retail	7.95%
Parking	5.81%
Ancillary use	2.90%

Cleverly converted: Rabinstrasse 8, Bonn

The Rabinstrasse 8 property in Bonn has been part of the Swiss Life REF (CH) ESG European Properties portfolio since 2023.

“From an office building to an environmentally friendly house of knowledge.”

Bonn is home to DAX companies and has a prestigious university with over 31,000 students. The local office market is less volatile, has constant office space take-up and a very low vacancy rate at 2.75% in 2024.

The property was built in 1997 and consists of two building sections with a total rental space of 22,171 square metres and 523 parking spaces. The building was previously an administration and training centre for an insurance company. Swiss Life Asset Managers in Germany renovated and modernised the property from 2020 onwards.

The building has been converted into a house of knowledge for use by the local university and certified as “excellent” according to BREEAM (a method for assessing the sustainability of real estate). The redesign took into account the diverse requirements of a modern university. There are offices for research staff, seminar and meeting rooms, rooms for group work and workshops, library and lounge areas, as well as a café and a cafeteria. A generously landscaped atrium and a roof garden round out the offer.

Thanks to its convenient central location, the house of knowledge is accessible easily and in an environmentally friendly way, significantly helping to reduce the carbon footprint. The extensively planted roof garden, bird-nesting aids and bat boxes are part of its biodiversity strategy. The property uses district heating, which in Bonn is supplied with over 50% of heat/waste heat generated from renewable energies, and thus plays a pioneering role.

Following the conclusion of long-term leases for the entire property with the university and a state-owned car park operator, the real estate fund acquired a majority stake in the property as part of a joint venture in 2023. The building is fully let to tenants with an excellent cred-

it rating, thus ensuring stable payment flows for the fund, and reducing the vacancy rate in the portfolio in a lasting way.

The transformation from an administration building to a house of knowledge with flexible spatial concepts for future-oriented education shows that conversion is not only environmentally sustainable, but also makes sense economically and is advantageous for an investment property in the long term. The latest conversion has shown how easily the basic structure of this property can be adapted to new usage requirements, a property that continues to provide a high quality stay in a central city location. ■

A lounge with a view for quiet work or short breaks. Source: Martin Gaissert





Take a few steps and clear your head in the green atrium at the house of knowledge. Source: Martin Gaissert

Swiss Life real estate fund: Swiss Life REF (CH) ESG European Properties

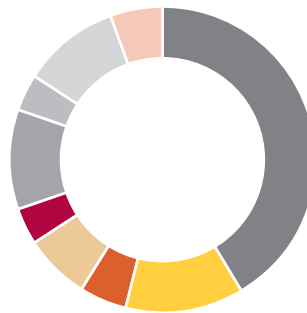
ISIN CH0385415549
Launch date 30.11.2017
Portfolio manager Adrian Bamert

Key figures*

Market value of real estate EUR 668.2 m**
Number of properties 20
Rental rate 92.50%
Borrowing ratio 15.02%
Net asset value (NAV) EUR 563.6 m
Performance YTD 0.80%
Performance 2024 -6.87%
Performance 2023 -1.77%
Performance 2022 7.52%
Performance since launch 1.66% p.a.

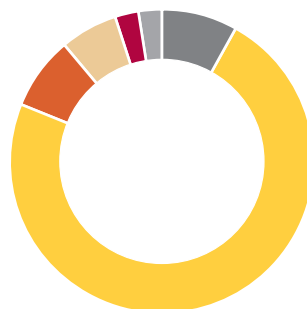
* All figures as of 31 March 2025 unless stated otherwise.

** As of 31 March 2024. Market value as of 31 March 2025 published after editorial deadline.



Geographical distribution

Germany	41.5%
France	12.5%
Netherlands	5.1%
Belgium	6.9%
Luxembourg	3.8%
United Kingdom	10.7%
Ireland	3.8%
Finland	10.3%
Spain	5.5%



Types of use

Residential	8.01%
Office	73.89%
Retail	7.22%
Parking	6.12%
Ancillary use	2.42%
Logistics/Light industrial	2.34%

Expansion and conversion – major potential in Swiss cities

Creating additional housing and converting existing properties – this could be the key to overcoming the housing shortage. In January 2025, institutions, cities and investors came together at a panel discussion to discuss solutions for sustainable growth and diverse housing.

Reto Schleier, Business Development Real Estate Switzerland

Demand for apartments in Switzerland has significantly exceeded supply for years now, particularly in the urban centres, where there is too little construction. Increasing the property stock, conversions and replacement new builds are recognised as a solution to this shortage, but regulatory hurdles, rising construction costs and lengthy approval processes are holding back development. A group of experts addressed this issue at the Immo25 real estate trade fair in January: Paolo Di Stefano, Head Real Estate Switzerland

at Swiss Life Asset Managers, Dr. Robert Weinert, Partner and Head of Research at Wüest Partner, Kilian Brühlmann, Head of Real Estate Portfolio Management at Migros-Pensionskasse, and Katrin Gügler, Director of the Department of Urban Planning of the City of Zurich, met to discuss potential solutions.

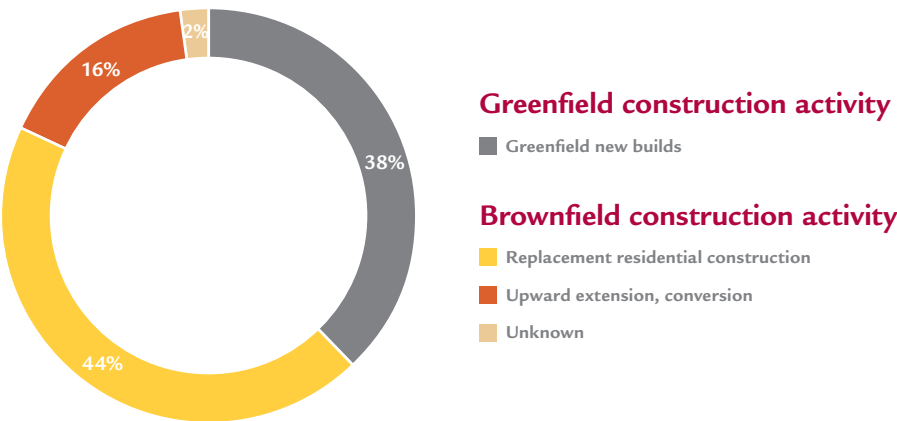
Demand is growing faster than supply

“Since 2019, we have seen that the number of new households each year exceeds resi-

dential construction activity,” said Robert Weinert of Wüest Partner. He explained how only 40% of new builds are on undeveloped land, while replacement new builds and conversions are on the rise, which further reduces the net increase in apartments, as existing properties have to be demolished before new construction can begin. In addition, the gap between supply and demand for housing is widening further. “We’ve got a structural problem: construction activity is being weighed down by high construction costs, regulatory restrictions and a scarcity of building land.”

New construction activity by type of building

Share of newly built residential units by construction situation in Switzerland
As at: 2015–2024, provisional data



Source: Wüest Partner AG (2024), Gemeindespezifische Wohnbautätigkeit besser verstehen (Improve understanding of community-specific residential construction activity). On behalf of: Federal Office for Spatial Development, Bern.

Growth in property stock as a solution

Katrin Gügler of the City of Zurich commented: “Free space is decreasing, prices are rising, the city of Zurich is growing. In other words, it is not only growing in terms of inhabitants, it is also growing in terms of all the associated requirements.” The City of Zurich has set itself the goal of creating at least 33% affordable housing by 2050. It is adopting a two-pronged approach: “On the one hand we are building properties ourselves and systematically acquiring land, on the other hand we are granting building rights to cooperatives in order to increase the share of non-profit-oriented housing providers.” However, creating additional living space requires a holistic approach, she explained: more

apartments also mean more infrastructure, green space and social facilities.

Investors focus on portfolio expansion

Institutional investors are also responding to the issue. Kilian Brühlmann of Migros-Pensionskasse is focusing on growth in their property stock – through upward extensions, conversions and expansions. “Replacement new builds are only an option if all others have been exhausted. The challenge is that densification projects often require special approval processes that are complex and time-consuming.” He went on to explain how it is therefore necessary to weigh up whether it is worthwhile adopting special processes or whether it would be preferable to use simpler standard construction methods with less expansion potential.

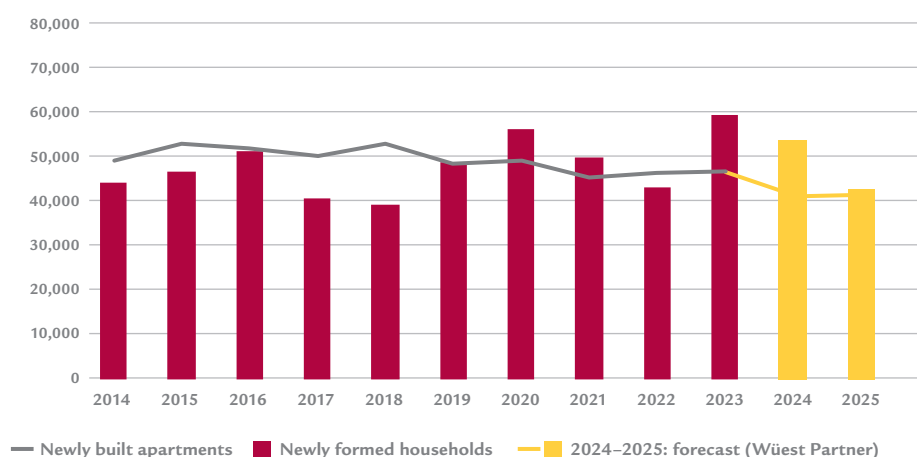
Swiss Life Asset Managers follows a similar approach: the company manages around 37,000 apartments in Switzerland, which is the size of a city like St. Gallen. “We renovate around 1000 apartments every year and make targeted investments in sustainable projects and in decarbonising our entire portfolio. In 2025 alone, we will invest around 800 million francs in our portfolio, with the aim of adding 3000 new apartments over the next five years,” explained Paolo Di Stefano. As a long-term investor, Swiss Life’s aim is not to generate short-term profits, but to create a mix of diverse living space, he added.

Cooperation in creating housing

The City of Zurich is facing increased resistance to construction projects. “We usually build in places that are already residential areas. This leads to lower levels of acceptance among residents and political reactions,” explained Gügler. An honest dialogue with local residents and having a long-term urban planning strategy is cru-

Housing demand and production

Household growth and residential construction activity



Source: Swiss Federal Office for Spatial Development, Erkenntnisse zum Verhältnis von Wohnbautätigkeit und Innenentwicklung (Findings on the relationship between residential construction activity and internal development); Dr. Robert Weinert, Head of Research, Partner – Wüest Partner Group

cial. “It’s about the balance between existing residents and those who will come in future. Regulation plays a key role in this,” she stressed. “Our revision of the building and zoning ordinance addresses these issues. The question is how ownership obligations need to be structured in order to secure affordable housing over the long term.”

Investors faced with incentives and restrictions

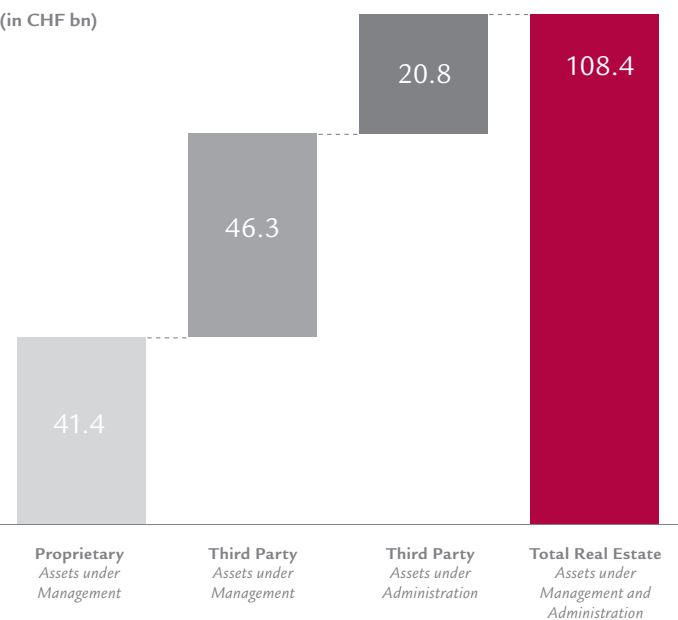
Brühlmann from Migros-Pensionskasse highlighted how the real estate industry must clearly communicate its position: “We engage in dialogue, for example in the “Echoraum Wohnen Zürich” forum. Regulation is important, but it needs to be well balanced. If it is too strict, there is little incentive to make investments.” Di Stefano of Swiss Life Asset Managers also warned against excessive regulation: “Incentives create more supply. The market has to function, otherwise there will only be further shortages.”

In short, cooperation is key

Switzerland will soon have ten million inhabitants, and the canton of Zurich alone will have two million. According to Weinert of Wüest Partner, the real estate market could theoretically cope with this. “If existing spaces are used optimally, there is potentially space for over 11 million people. But that requires investors, politicians and local residents to work together.” The panellists agreed that there was a need for close cooperation between authorities, investors and the general public. In addition to regulatory changes, innovative concepts and pragmatic solutions are needed to alleviate the housing shortage over the long term. ■

Real Estate – facts and figures

Assets under management and administration

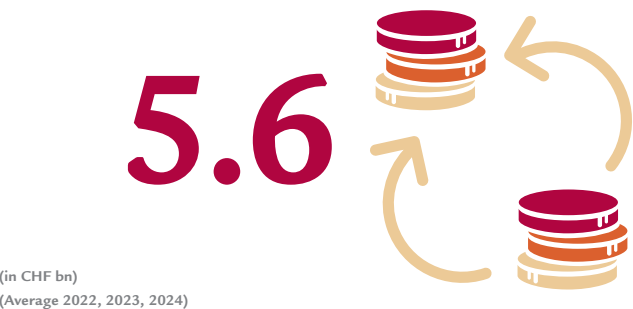


Our investment universe



Swiss Life Asset Managers currently holds no assets in Poland, Hungary, Slovenia and Slovakia.

Transaction volume real estate



Employees



All figures as of 31 December 2024 unless stated otherwise.



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