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Swiss Life Asset Managers launches open-ended mutual property fund “Swiss Life Living and Working”

- **Multi-real-estate-strategy in housing/healthcare (living) and office/retail (working)**
- **Investment in German and European A/B cities and A/B locations**
- **Start of sales scheduled for Q2 2017**
- **Swiss Life Asset Managers provides starting capital of €200 million**

Swiss Life Asset Managers has launched the open-ended mutual property fund “Swiss Life REF (DE) European Real Estate Living and Working” under German law via its subsidiary Swiss Life Kapitalverwaltungsgesellschaft mbH (Swiss Life KVG). The investment fund is entering the market with the short name “Swiss Life Living and Working” and is aimed at German private investors. The fund launch took place on 22 December 2016 and is supported by the German company CORPUS SIREO, which has been part of Swiss Life Asset Managers since 2014.

“Swiss Life Living and Working” invests in German and European properties. In line with the fund’s name, the primary investment focus is on the real estate segments of housing and healthcare (living) and office and retail (working). In the medium term, the fund management wishes to establish a target property portfolio with housing and healthcare properties (including retirement homes, care homes, polyclinics, etc.) as well as office and retail properties.

The “Swiss Life Living and Working” fund is aiming for a performance of more than 2,5 percent (according to the BVI calculation method). The start of sales is scheduled for the beginning of the second quarter of 2017.

“The new fund stands for Swiss quality and an innovative investment strategy. In addition, it offers excellent property access with an existing acquisition pipeline and many years of extensive real estate expertise in the Group,” says Ingo Hartlief, CEO of Swiss Life KVG, explaining the fund’s positioning.

Stefan Mächler, Chief Investment Officer of the Swiss Life Group, comments: “With the launch of “Swiss Life Living and Working” at Swiss Life KVG, we are implementing the first new fund product in a series of open-ended and closed-end property funds for institutional and private investors. We have confidence in the new fund and its investment strategy and have endowed it with starting capital of €200 million. This emphasizes our intention to expand our position in one of the most important investment markets in Europe.”

Ingo Hartlief says: “With this fund, we are responding to the long-term megatrends of our time, which particularly include the demographic development. People are living longer, and as a result the need for healthcare properties has already increased enormously and is continuing to grow. Demand for residential properties is also boosted by the positive population forecast for the housing markets in demand. Diversification across different asset classes ensures a stable performance and optimal risk distribution.”

The new fund is also breaking new ground in terms of its geographical investment strategy. It will particularly invest in B locations in A cities and A locations in B cities, an approach known as the ABBA strategy. In this way, the fund intends to clearly set itself apart from existing open-ended property funds, which almost all focus on the top 7 cities in Germany. “The ABBA strategy and the expansion to key regional cities in Germany, combined with our extensive local expertise, give us considerably better access to potentially attractive properties,” Hartlief continues.

The fund is to be sold with the support of the Group’s own sales structures and other selected external sales partners in the bank and non-bank sectors. The depositary (formerly also referred to as the custodian bank) for the new fund is Hauck & Aufhäuser Privatbankiers in Frankfurt am Main.

Information

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Swiss Life Asset Managers

Swiss Life Asset Managers has almost 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. Swiss Life Asset Managers offers this proven approach to third-party clients in Switzerland, France, Germany and Luxembourg.

As at 30 June 2016 assets under management for third-party clients amount to CHF 44.4 billion. Together with insurance mandates for the Swiss Life Group, total assets under management at Swiss Life Asset Managers stood at CHF 202.2 billion.

Swiss Life Asset Managers is the leading real estate asset manager in Europe¹. Of the assets totaling CHF 202.2 billion, CHF 40 billion is invested in real estate. In addition, Swiss Life Asset Managers has real estate under administration of CHF 28.4 billion through its subsidiaries Livit and Corpus Sireo. Total real estate under management and administration at the end of June 2016 thus came to CHF 68.4 billion. Swiss Life Asset Managers employs about 1500 people in Europe.

¹ PropertyEU, 100 top investors, October 2016

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About CORPUS SIREO

CORPUS SIREO is a multi-disciplinary real estate service provider which has received numerous awards. The company operates as a fund and asset manager, investor and project developer in Germany and other European countries. It also acts as a co-investment partner for pan-European real estate investments. CORPUS SIREO employs approximately 530 staff at 11 locations in Germany and Luxembourg, and is an independent business unit of Swiss Life Asset Managers. With companies in Switzerland, France and Germany, Swiss Life Asset Managers manages real estate assets with a total value of more than 63 billion Euros (as of 30.06.2016).

CORPUS SIREO manages special funds with a current volume of 1.7 billion euros. The company has expertise and its own presence in the German regional markets as well as in the health real estate sector, where the company is one of the German market leaders.

