

News Release

8 November 2018

Swiss Life Asset Managers purchases "Laetitia" portfolio for the new BEOS Corporate Real Estate Fund Germany IV (CREFG IV)

- **32 properties with 538,000 square meters of rental space**
- **Significant portion of planned CREFG IV fund volume invested**
- **Transaction highlights new opportunities under the umbrella of Swiss Life Asset Managers**

Swiss Life Kapitalverwaltungsgesellschaft mbH (Swiss Life KVG), in cooperation with BEOS AG, has purchased the "Laetitia" portfolio consisting of 32 commercial properties at locations throughout Germany. The properties form the seed portfolio of the new open-ended real estate specialty AIF's CREFG IV, which is managed by BEOS AG. The seller of the portfolio is Aurelis Real Estate. The parties have agreed not to disclose the purchase price.

The portfolio of corporate real estate with primarily office, logistics and production space comprises a total of approx. 538,000 square metres of rental space. Around 95 percent of the space is let. The tenants with strong credit ratings include well-known corporations and medium-sized companies. The weighted average remaining lease term is more than five years. The properties are located primarily in the top 7 locations, but also in secondary cities such as Hanover.

Expressions of interest from investors for the entire planned volume

"With this portfolio acquisition we have already invested a significant part of the planned fund volume of EUR 1.1 billion. The portfolio fits in perfectly with our fund strategy, which focuses on stabilised properties in attractive locations," explains Kerstin Lauerbach, Head of Portfolio Management at BEOS AG. Like its predecessors, CREFG IV invests in corporate real estate - specifically in mixed-use portfolio properties - in Germany's top 7 conurbations and a maximum of 50 percent in growth regions such as Hanover, Karlsruhe, Ulm, Nuremberg and Regensburg. CREFG IV, for whose planned equity of EUR 630

million there are already expressions of interest from investors, is aiming for a distribution of 5.5 to 6.0 percent per year after costs and fees.

Distribution approval for CREFG IV in record time

CREFG IV is the first BEOS labeled fund launched by Swiss Life KVG. The Federal Financial Supervisory Authority (BaFin) granted distribution approval¹⁾ in September 2018 within a few days. Christine Bernhofer, Managing Director of Swiss Life KVG: "We are delighted at the speed with which we were able to launch the CREFG IV for BEOS AG, our new partner in the Swiss Life Asset Managers network. This clearly demonstrates the potential of Swiss Life Asset Managers for major projects.

The transaction is subject to the approval of the relevant antitrust authorities.

¹⁾ CREFG IV is licensed in Germany exclusively for distribution to semi-professional and professional investors in accordance with the German Investment Act (KAGB). The fund may not be distributed outside Germany.

Further information

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About Swiss Life Asset Managers

Swiss Life Asset Managers has more than 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, Luxembourg and the UK.

As at 30 June 2018 assets under management for third-party clients amount to EUR 55.8 billion. Together with insurance assets for the Swiss Life Group, total assets under management at Swiss Life Asset Managers stood at EUR 194.4 billion.

Swiss Life Asset Managers is the leading real estate manager in Europe¹. Of the assets totaling EUR 194.4 billion, EUR 47 billion is invested in real estate. In addition, Swiss Life Asset Managers has real estate under administration of EUR 25.2 billion through its subsidiaries Livit and Corpus Sireo. Through its capital management company Swiss Life KVG, Swiss Life Asset Managers also offers regulated real estate special

funds and mutual funds for institutional and private investors from one of its core markets in Germany. Total real estate under management and administration at the end of June 2018 thus came to EUR 72.2 billion.

Swiss Life Asset Managers employs about 1600 people in Europe.

¹ PropertyEU, Top 100 Investors, October 2015, 2016 and 2017



About BEOS

BEOS AG is the leading asset manager and project developer of corporate real estate in Germany. Founded in 1997, the company's interdisciplinary team of around 160 employees manages a portfolio of mixed-use commercial properties with over 2.6 million square metres of lettable space and EUR 2.6 billion of assets under management. Under the umbrella of Swiss Life Asset Managers, BEOS provides a full range of property and asset management services for institutional investors in all major German cities. With its special funds, it paved the way for German institutional investors to the high-growth asset class of mixed-use corporate real estate from 2010.

BEOS AG is ranked among the best employers in the German SME and real estate sectors: In the Immobilien Zeitung's 2018 ranking, real estate management graduates voted BEOS one of the top three employers in Germany. In addition, BEOS received awards on each occasion it entered the "Top Job" employer competition in 2013, 2015 and 2017.

www.beos.net/en