



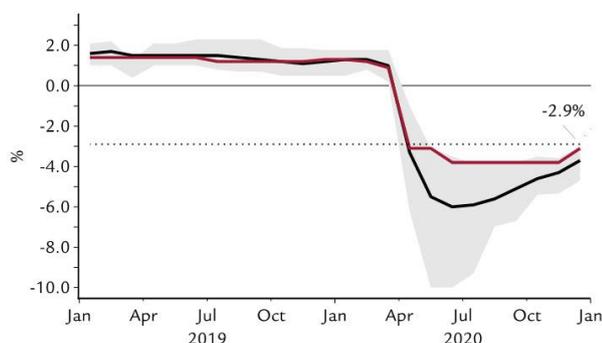
Economic Research at Swiss Life Asset Managers wins the "Forecast Accuracy Award" for the best GDP and inflation forecasts for Switzerland in 2020

4 May 2021

For the fourth time (after 2015, 2017 and 2019) Swiss Life Asset Managers has won the Forecast Accuracy Award for the best GDP and inflation forecasts for Switzerland in 2020. Forecasts from around 20 institutes are compared.

Consensus Economics, the world's leading macroeconomic forecast survey firm, today announced the winners of the 2020 Forecast Accuracy Awards. Each year, this firm selects the best forecasts for GDP growth and inflation. Swiss Life Asset Managers has won the award for the best GDP and inflation forecasts for Switzerland for the fourth time. For its evaluation, Consensus Economics compared the estimates from around 20 participating institutes.

Forecast for Swiss GDP growth in 2020 and actual result



Actual GDP growth in 2020 — Forecast Swiss Life Asset Managers
— Consensus forecast; Source: Consensus Economics, London
High/low forecast range in consensus survey

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Marc Brüttsch, Chef Economist, Swiss Life Asset Managers: "The unexpected pandemic and its economic consequences reminded us of the limitations of economic forecasts. We therefore see the award for 2020 as acknowledging the agility with which we have tapped into new methods and data. As early as April 2020, we were able to make a realistic assessment of the course of the recession. This differed considerably from the extremely

gloomy scenarios of other institutions, which assumed a 10% drop in gross domestic product. Our clients have benefited from this in the form of value-enhancing investment decisions and transactions on the Swiss real estate market."

Outlook for 2021

Swiss Life Asset Managers expects Switzerland's real gross domestic product to grow by 3.6% in 2021. The newly available high-frequency data show a significant acceleration in the economy since March. Uncertainties remain with regard to labour market developments and the long-term inflation risk in the developed economies.

"Perspectives", the monthly bulletin containing Swiss Life Asset Managers' current assessment of the economic situation in industrialised and emerging countries as well as of the financial and real estate markets, is available here.

More information on the methodology of Consensus Economics and its determination of the accuracy of forecasts issued by survey participants: ConsensusEconomics.

Information

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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. That's how we lay the groundwork for our clients to make solid, long-term plans – in self-determination and with financial confidence. Swiss Life Asset Managers offers this proven approach to third-party clients in Switzerland, France, Germany, Luxembourg and the UK.

As at 31 December 2020 assets under management for third-party clients amount to CHF 91.6 billion. Together with insurance mandates for the Swiss Life Group, total assets under management at Swiss Life Asset Managers stood at CHF 269.7 billion. Swiss Life Asset Managers is a leading real estate manager in Europe¹. Of the assets totaling CHF 269.7 billion, CHF 77.7 billion is invested in real estate. In addition, Swiss Life Asset Managers has real estate under administration of CHF 27.7 billion through its subsidiaries Livit and Corpus Sireo. Total real estate under management and administration at the end of December 2020 thus came to CHF 105.5 billion.

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

¹ INREV Fund Manager Survey 2020 (AuM as of 31.12.2019)