



Opening of the “Commercial Real Estate Switzerland ESG” investment group worth approximately CHF 150 million

26 August 2025

- The Swiss Life Investment Foundation is planning to open the “Commercial Real Estate Switzerland ESG” investment group by issuing entitlements with an equivalent value of around CHF 150 million
- It is the largest investment group in the KGAST “Commercial Real Estate Switzerland” segment with over 250 investors
- The issue proceeds lay the foundation for further acquisitions and will be used to reduce the share of debt capital

Opening of the “Commercial Real Estate Switzerland ESG” investment group

Entitlements with an equivalent value of around CHF 150 million will be issued as part of this opening. Interested investors will thus have access to a premium real estate portfolio comprising commercial properties offering stable income and value in central locations in Switzerland.

The domestic economy and the current interest rate environment are creating a favourable investment climate with an attractive spread between financing costs and yields on fixed-income investments. At the same time, the resilient private sector is supporting both sales volumes and demand for office space in urban centres. Against this backdrop, the newly raised capital lays the foundation for further targeted acquisitions in line with strategy and return objectives and will be used to reduce the share of debt capital. It will also enable planned investments in the portfolio to further improve the quality of the properties.

Since its launch, the “Commercial Real Estate Switzerland ESG” investment group has consistently outperformed the KGAST “Commercial” Real Estate Index (comprising twelve investment groups) – clear proof of the successful implementation of the strategy and the portfolio’s strength.

The subscription period will run from **26 August 2025 to 24 October 2025**. The entitlements will be issued on 13 November 2025.

The investment group invests directly in commercial real estate with a focus on centrally located office buildings and retail properties in prime locations in Switzerland’s economically strong regions.

The portfolio also features mixed-use properties combining retail, office and residential spaces, which are typical of inner-city locations in high-traffic pedestrian zones with good accessibility. Residential space within mixed-use properties accounts for 13% of the total portfolio income (as at 30 June 2025).

Thanks to a broad geographic diversification, a balanced distribution of rental contract durations and tenants with good credit ratings, the portfolio has lower vacancies compared to competing KGAST products. The investment group has developed well in terms of income and value. The selective expansion of the portfolio with its clear focus on high quality has paid off: since its launch in 2011, the “Commercial Real Estate Switzerland ESG” investment group has posted an attractive performance of 4.67% per year (as at 30 June 2025). At the end of June 2025, the investment group held 105 properties with a market value of around CHF 2.6 billion.

Stephan Thaler, Managing Director of the Swiss Life Investment Foundation, says: “We are pleased with the successful performance of this investment group, which has existed for fourteen years and from which more than 250 investors now benefit. This is compelling evidence of the investment group’s attractiveness and a

strong vote of confidence in the expertise of Swiss Life Asset Managers.”

Responsible investment

Since 2018, Swiss Life Asset Managers has been a signatory to the UN Principles for Responsible Investment (UN PRI). Environmental, social and governance (ESG) factors are systematically integrated into the investment and risk management processes at Swiss Life Asset

Managers. In the real estate investment business, appropriate criteria are taken into account in both acquisition and management. The investment group has also participated in the annual GRESB (Global Real Estate Sustainability Benchmark) since 2018. Thanks to its continuous optimisation process, the “Commercial Real Estate Switzerland ESG” investment group scored 87 points out of 100 in the overall assessment in 2024 and was awarded four stars.

Information

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Swiss Life Investment Foundation

Founded in 2001 by Swiss Life Ltd, the Swiss Life Investment Foundation had CHF 19.6 bn 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).

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

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