

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

30 October 2025

- Opening of the “Commercial Real Estate Switzerland ESG” investment group of the Swiss Life Investment Foundation successfully concluded.
- The issue volume of around CHF 150 million was significantly oversubscribed.
- The issue proceeds will be used to reduce the share of debt capital, lay the foundation for further targeted acquisitions in line with the strategy and return objectives, and enable planned investments in the portfolio.

### **Issue significantly oversubscribed**

The opening of the real estate investment group with a subscription period from 26 August 2025 to 24 October 2025 attracted a great deal of interest from employee benefits institutions. The targeted volume of around CHF 150 million was significantly oversubscribed.

The new capital will be used to reduce the share of debt capital and lay the foundation for further acquisitions in line with the strategy and return objectives. This will enable planned investments in the portfolio to further improve the quality of the portfolio. The entitlements with an equivalent value of around CHF 150 million will be issued on 13 November 2025.

### **Successful portfolio strategy**

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 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 September 2025).

Thanks to active asset management, 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. Performance as at the end of the financial year (30 September 2025) was again very positive at 4.34%. 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 4.74% per year (as at 30 September 2025). As at the end of September 2025, the investment group held 104 properties with a market value of around CHF 2.6 billion.

Sonja Spichtig, Head of the Swiss Life Investment Foundation: “The steady performance of this established investment group and the successful capital increase in the current market environment underline investors’ confidence in the quality of our portfolio. We are particularly pleased with the improvement in our GRESB rating – this is clear proof of our consistent sustainability efforts.”

### **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 rating (Global Real Estate Sustainability Benchmark) since 2018. Thanks to its continuous optimisation process, the

“Commercial Real Estate Switzerland ESG” investment group scored 90 out of 100 points in the overall assessment in 2025 (2024: 87 out of 100) 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 20.5 billion in total assets under management on behalf of around 700 pension funds and collective foundations as at 30 September 2025. This makes it one of the top four investment foundations, with approx. one in two Swiss employee benefits institutions among its investors. The range of 47 investment groups comprises 13 fixed-income, 14 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 165 years of experience in managing the assets of the Swiss Life Group. This insurance background has exerted a key influence on its investment philosophy, which is governed by such principles as value preservation, the generation of consistent and sustainable earnings and a responsible approach to risks. This tried and tested approach means that Swiss Life Asset Managers is also available to third-party clients in Switzerland, France, Germany, Luxembourg, the UK, Italy and the Nordic countries.

As at 30 June 2025, Swiss Life Asset Managers managed a total volume of CHF 281.8 billion in assets for the Swiss Life Group, including over CHF 137.6 billion for third-party asset management. Swiss Life Asset Managers is also a leading institutional real estate investor<sup>1</sup> in Europe, with CHF 88.7 billion of a total volume of CHF 281.8 billion in assets under management invested in real estate. In addition, Swiss Life Asset Managers, in cooperation with Livit, manages real estate worth a total of CHF 24.2 billion. Total real estate under management as at the end of June 2025 thus stood at CHF 112.9 billion. Swiss Life Asset Managers has over 2300 employees in Europe.

### A financially self-determined life

Swiss Life enables people to live a financially self-determined life so they can 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. That's how we support our customers in achieving their long-term investment objectives. This in turn helps their customers to plan long term and act with financial self-determination.

<sup>1</sup> #2 IPE Top 150 Real Estate Investment Managers 2024 Ranking Europe, #2 INREV Fund Manager Survey 2025

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