



SwissLife
Asset Managers

Residential Real Estate

A sought-after investment segment with interesting challenges



Object in Stade, Germany | Source: Swiss Life Asset Managers

With more than EUR 31 billion in assets under management, residential real estate is a key anchor of our investment and real estate activities at Swiss Life Asset Managers and has been an indispensable part of our real estate DNA for decades. We have a long-term approach and still hold our first residential asset which we acquired 1893 in Berne, Switzerland.

We are active in seven European countries, with a focus on Switzerland, Germany and France. Beyond traditional residential properties, we offer comprehensive expertise in other living areas such as healthcare, hotels, boarding and student housing. We are placed as no. 1 residential sector manager in Europe (IPE Top 10 ranking 2026).



>31 Mrd. EUR

Assets under Management*



>3,9 Mio. m²

Living space



52.099

Residential units

Netherlands
443 residential units
23,900 m²
AUM EUR 0.1 bn

France
5.179 residential units
407.572 m²
AUM EUR 2.6 Mrd.

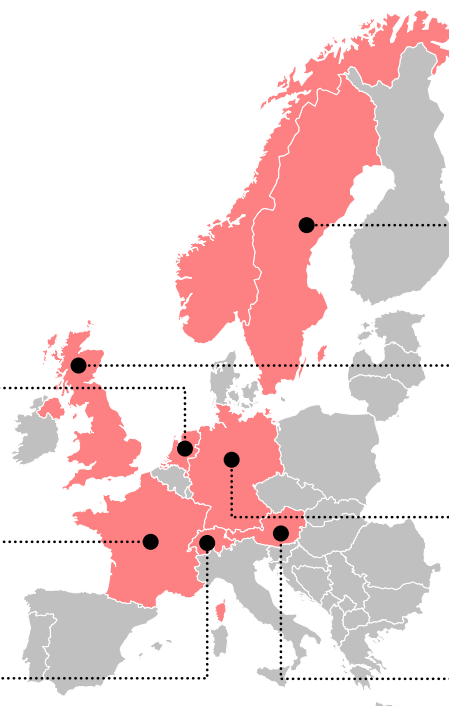
Switzerland
35.143 residential units
2.770.906 m²
AUM EUR 23.9 bn

Nordics
227 residential units
21.857 m²
AUM EUR 0,1 bn

UK
361 residential units
23.924 m²
AUM EUR 0,2 bn

Germany
10.179 residential units
677.425 m²
AUM EUR 2,3 bn

Austria
567 residential units
24.988 m²
AUM EUR 0,1 bn



*Classical living without mixed-use properties with residential components, without project development
Note: data as of August 2026



Object in Neu Wulmsdorf, Germany | Source: Swiss Life Asset Managers



Object in Copenhagen, Denmark | Source: Swiss Life Asset Managers

Experienced, Europe-wide team of Real Estate specialists

Over 130 years of experience in the residential segment together with our comprehensive insights from our large portfolio of properties held by our balance sheets distinguish us. We combine regional proximity and expertise in the respective countries with uniform tools and processes and regular exchange between our residential real estate specialists across national borders.

This enables us to offer our clients a comprehensive range of services across all service levels from a single source. In addition to asset, transaction, portfolio and

fund management for residential properties, we also offer country-specific project development (apartments for individual sale and multi-family homes for global sale) and property management within Swiss Life Asset Managers. We also have extensive experience in building and managing pan-European portfolios, e.g. in the form of our Swiss Life REF (DE) European Living Fund for retail investors, which invests in a broadly diversified portfolio of European residential properties and recently won the Scope Award for the Best Asset Manager Retail Real Estate Residentail*.

Wide range of services along the real estate value chain

	Switzerland Zurich, Headquarter in Europe	Central & Eastern Europe Frankfurt, Berlin, Munich, Hamburg, Cologne	Western & Southern Europe Paris, Marseille, Roubaix	UK & Ireland London	Nordeuropa Oslo, Stockholm, Kopenhagen, Gothenburg	Luxembourg
Transaction Management	✓	✓	✓	✓	✓	✓
Real Estate Development	✓	✓	✓	✓		
Portfolio Management	✓	✓	✓	✓	✓	✓
Asset Management	✓	✓	✓	✓	✓	✓
Property Management	✓	✓	✓		✓	
Fund Management	✓	✓	✓	✓	✓	✓

Our asset management team manages 49,618 residential units across Europe. In addition to the responsibilities of active asset management, such as the close management of property managers, the reduction

of operating costs and rent arrears, and the sustainable implementation of rent adjustments, we also have extensive technical expertise in the technical management of real estate in some countries.

*Further information on the Scope Awards can be found here: [Scope Awards](#)



Object in Zurich, Switzerland | Source: Swiss Life Asset Managers



Object in Rotterdam, Netherlands | Source: Swiss Life Asset Managers

Europe-wide, fully digital real estate platform

With our leading digital real estate platform, we ensure efficient asset management and uniform processes, make data and developments transparent, and can accelerate and automate a wide range of processes. This enables us to provide our customers with the greatest possible transparency regarding their portfolios. By simulating scenarios, we show alternative courses of action to manage and further develop the portfolio in a value-enhancing manner. Only this availability of harmonised, high-quality data will enable the use of AI as a building block for long-term sustainable

real estate management in the future. Data is also crucial for making the right investment and risk management decisions for decarbonisation potential and reduction paths in the portfolio.

With our newly introduced Real Estate Decarbonisation Dashboard, we can now fully integrate planned measures and model their impact on profitability and decarbonisation. This allows us to quickly and consistently compare different scenarios and consolidate them at portfolio level.

Decarbonisation as the challenge of the coming years

Many property owners with older residential portfolios are facing a significant backlog of maintenance and decarbonisation measures. In addition to the tension between environmentally friendly future prospects and maintaining minimum profitability, a multitude of challenges arise here, starting with data collection and the prioritisation of measures.

At the same time, the existing regulations in this area are extremely complex and are also subject to constant change, requiring a high level of expertise and ongoing analysis of current requirements and developments. Even large, professional players and portfolio holders often find themselves challenged by the sheer complexity of these issues.

Swiss Life Asset Managers began systematically reviewing its own assets, collecting and evaluating the necessary data, and building up high-performing teams of specialists in the areas of ESG and decarbonisation years ago.

Together with experts from technical and commercial asset management, we have built up an impressive track record. As a result, we have been able to combine real estate expertise and experience in portfolio analysis and regulatory affairs with concrete implementation expertise in technical measures in a unique way to create added value.

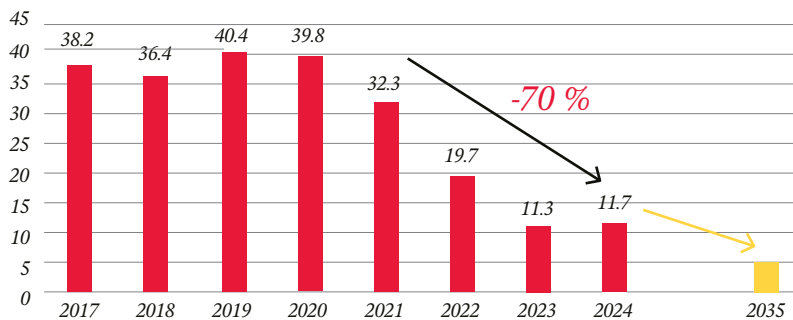
Sustainable portfolio strategies are thus drawn up individually for the individual mandates and consistently implemented.

Case study:

Sub-portfolio comprising 13 properties built between 1930 and 1973 in Switzerland (see sample asset in Zurich). The portfolio, with a market value of over CHF 120 million, was acquired in 2017. An efficient decarbonisation plan was drawn up at the time of the portfolio purchase, enabling a reduction in the portfolio's CO₂ emissions of around 70% to be achieved between 2021 and 2024.

Focus on efficiency

CO₂ reduction per m² portfolio



Source: Swiss Life Asset Managers

Reduction in CO₂ emissions by 70%.
Until the planned district heating connection in 2025, gas heating systems will be used in some cases as a temporary solution.

Total portfolio CO₂ e/m² Gross Internal Area (CRREM methodology)

Decarbonisation of existing portfolios is firmly anchored at Swiss Life Asset Managers as part of value preservation and risk minimisation in asset management. In addition to reducing the negative climate impact, we are also intensively engaged in measures to secure distribution yields. In addition to socially acceptable rent adjustments, subsidies and modern concepts

such as energy contracting offer opportunities to implement decarbonisation in a financially viable manner for all parties. At the same time, we have extensive experience in the practical and tenant-friendly implementation of modernisation measures and in closely supporting tenants through the necessary processes.

Experienced transaction team

Our own transaction team of around 50 experts, which operates throughout Europe, has extensive experience in building strategic real estate portfolios in line with individual client strategies. At the same time, property sales are often an integral part of sustainable real estate management. Once again, the close integration of all key stakeholders within a single organisation enables us to achieve optimal outcomes for our internal and external clients. Swiss Life Asset Managers is a powerhouse in residential property transactions, with a transaction volume in the residential sector of around EUR 9 billion* between 2019 and 2025.

Our strong regional presence, with offices in Hamburg, Berlin, Cologne, Frankfurt, Leipzig, and Munich, provides us with unique market access. This includes the proactive cultivation of a resilient network with all relevant market participants, enabling us to identify suitable on- and off-market opportunities as well as the most appropriate buyers.

Excellent track record in management and implementation of transactions:



Object in Saint Louis, France | Source: Swiss Life Asset Manager

- Sale of apartments
- Sales of individual assets from EUR 5 million
- Purchase and sale of large portfolios of all risk classes
- Purchase and sale of residential project developments

*For mixed used properties, the %share based on rental income is considered.

Disclaimer

This document has been prepared by a legal entity of Swiss Life Asset Managers Division (hereinafter "Swiss Life Asset Managers").

This document is intended for marketing and information purposes only and provides information regarding ESG aspects, including but not limited to ESG ratings, ESG scores, carbon metrics and controversy exposure (hereinafter referred to as "ESG Aspects").

This document has not been filed with, nor approved by, any regulatory authority of any jurisdiction. No regulatory authority has confirmed either the accuracy or the adequacy of the information contained in this document. Each addressee of this document shall request any internal and/or external necessary advice, including from any financial, legal, tax or accounting advisor, or any other specialist, in order to check that any potential investment complies with its objectives and legal, tax, financial, accounting or other constraints and in order to obtain an independent valuation.

This document does not constitute any offer to issue or sell, or any solicitation of any offer to (i) subscribe or purchase shares, units or other financial interests in investments or (ii) provide any investment services. This document is communicated to each recipient for information purposes only and does not constitute a personal investment recommendation.

In addition, the information contained in this document does not constitute any investment advice, investment brokerage, investment recommendation or solicitation to acquire or sell investment units but is intended merely as a brief summary of the main features of the investment. This document does not necessarily deal with every important topic or cover every aspect of the topics with which it deals. It has been prepared without regard to the individual financial and other circumstances of persons who receive it. No guarantee is provided for the suitability and appropriateness of the investment presented herein nor for the economic and fiscal consequences of an investment in said investment funds and for its future performance.

Investors are advised to seek independent advice before making any investment decision.

Neither Swiss Life, nor any entity of Swiss Life Group, nor any of its directors, employees, agents and/or shareholders, shall be liable for any financial loss or any decision taken on the basis of the information contained in this document. Swiss Life has taken all reasonable care to ensure that the facts stated in this document are true and accurate in all material respects and that there are no other material facts the omission of which would make misleading any statement in this document. Certain of the information contained in this document has been obtained from published sources prepared by other parties. Certain content of this document may have been created with the support of third-party artificial intelligence tools. Neither Swiss Life, nor any entity of Swiss Life Group, nor any other person (including any of the directors of the mentioned entities, its employees, agents and/or shareholders) assumes any responsibility for the accuracy or completeness of such information. No representation, warranty or undertaking, express or implied, is made to the recipients of this document as to or in relation to the accuracy or completeness or otherwise of this document or as to the reasonableness of any assumption contained in this document. In considering the prior performance contained herein, each addressee should bear in mind that returns from and the value of fund units may decrease or increase and the total loss of the capital invested in the units cannot be excluded. Historical performance is not a sufficient basis for making forecast regarding future performance or price trends. Past performance is no indicator of current or future performance. In no way does this constitute a guarantee of future performance or capital. The performance takes account of all the commissions and costs incurred at fund level (e.g. management fee). The performance does not include the costs incurred at customer level (issue and redemption costs and commissions, custody fees, etc.). Information containing any historical information, data or analysis regarding future development of ESG Aspects should not be taken as an indication or guarantee of any future developments, analysis, forecast or prediction. Past information about ESG Aspects does not guarantee future results or future development of any ESG Aspects. In no way does this constitute a guarantee of further positive development of ESG Aspects. This document may contain "forward-looking statements", which express our assessment and expectations at a given point in time. However, various risks, uncertainties and other influencing factors can cause the actual developments and results to differ significantly from our expectations. This document is intended exclusively for "Professional Client" investors in conformity with the Annex II to directive 2014/65/EU of 15 May 2014 ("MiFID"), as transposed into national laws. In conformity with the MiFID, as an institutional client you may be categorized as a "professional client". This document is not intended for "non-professional clients", for the general public, for non-professional individuals or for institutional clients who have opted for this category in conformity with the MiFID, or within the meaning of any local regulation. Any addressee of this presentation may request clarification and/or further information by contacting [your](#) contact points mentioned below.

For investors domiciled in Germany

Detailed information on the funds is provided in the documents which serve as the legal basis for a potential investment. They are available free of charge from Swiss Life Asset Managers Luxembourg, Niederlassung Deutschland, Darmstädter Landstraße 125; 60598 Frankfurt am Main, Germany. Customer Service: investor-services@swisslife-am.com.

For investors domiciled in France

Detailed information on the funds is provided in the documents which serve as the legal basis for a potential investment. They can be obtained free of charge in electronic or print format from Swiss Life Asset Managers France, 122 rue La Boétie, F-75008 Paris, France. Customer Service: service.client-securities@swisslife-am.com.

For investors domiciled in Luxembourg and other EU/EEA countries

Detailed information on the funds is provided in the documents which serve as the legal basis for a potential investment. They can be obtained free of charge in electronic or print format from Swiss Life Asset Managers Luxembourg – 4a, rue Albert Borschette – L-1246 Luxembourg – Grand Duchy of Luxembourg – Tel:+352 267 585 0 – Mail: investor-services@swisslife-am.com. Contact Nordics: Swiss Life Asset Managers Transactions AS, Haakon VII's gt 1, P.O. Box 1207 Vika, 0110 Oslo – Mail: slamno-info@swisslife-am.com

For more information, please visit:

www.swisslife-am.com



We enable people to lead a financially self-determined life.

