

7 December 2016

Swiss Life REF (CH) Swiss Properties: Capital increase planned and property purchased in Basel

The fund management company Swiss Life Funds AG is planning a capital increase of approximately CHF 100 million for Swiss Life REF (CH) Swiss Properties for the beginning of 2017.

The real estate fund Swiss Life REF (CH) Swiss Properties was successfully launched on 2 November 2015. The earnings and price development of the properties and the expansion of the portfolio have resulted in a strong performance by the fund. The fund invests mainly in residential properties and select commercial buildings, preferably in Swiss cities or their agglomerations. The fund also offers broad diversification in terms of the type of use, tenant mix, location, size, age and condition of the properties.

Since its launch, the fund has acquired a residential property in Emmen and two mixed-use properties in two excellent locations at Buchs (SG) und Neuchâtel. As of 1 December 2016, the fund will also acquire an inner-city commercial property on the prominent Freie Strasse in downtown Basel. The property has an excellent quality profile and is on a long-term lease. Factoring in this acquisition, the total market value of the real estate portfolio amounts to over CHF 620 million.

The fund is currently reviewing other potential acquisitions. The fund management is planning to finance future investments by issuing new units with a subscription ratio of 5 to 1 at the start of 2017, which will mean some CHF 100 million in new money for the fund. Current investors have subscription rights to the capital increase so they will be protected from the dilution effect. The specific conditions of the planned capital increase will be announced in January 2017.

Information

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Fund information

Name	Swiss Life REF (CH) Swiss Properties
ISIN / Swiss security no.:	CH0293784861 / 29378486
Fund currency:	Swiss francs
Income:	Distributing
Legal form:	Contractual real estate fund for qualified investors
Fund domicile:	Switzerland
Fund management company and administrator:	Swiss Life Funds AG, Lugano
Fund management representative:	Swiss Life REIM (Switzerland) AG, Zurich
Custodian bank:	UBS Switzerland AG, Zurich
Market maker:	Bank J. Safra Sarasin AG, Zurich
Launch date:	2 November 2015

The fund is domiciled in Luxembourg and authorised exclusively for qualified investors under the Federal Law on Collective Capital Investments. Full information on the investment fund can be taken from the offering document in association with the relevant financial report. These documents constitute the sole applicable legal basis for the acquisition of shares. They are available free of charge in electronic or printed form from the fund management company Swiss Life Funds AG, via Bagutti 5, P.O. Box 4642, 6904 Lugano, Swiss Life Asset Management Ltd, General-Guisan-Quai 40, 8002 Zurich or at www.swissfunddata.ch and www.swisslife-am.com. Payment office: UBS Switzerland AG, Bahnhofstrasse 45, 8001 Zurich. In respect of the shares distributed in and from Switzerland.

Swiss Life Asset Managers

Swiss Life Asset Managers has almost 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 and Luxembourg.

As at 30 June 2016 assets under management for third-party clients amount to CHF 44.4 billion. Together with insurance mandates for the Swiss Life Group, total assets under management at Swiss Life Asset Managers stood at CHF 202.2 billion.

Swiss Life Asset Managers is the leading real estate manager in Europe¹. Of the assets totaling CHF 202.2 billion, CHF 40 billion is invested in real estate. In addition, Swiss Life Asset Managers has real estate under administration of CHF 28.4 billion through its subsidiaries Livit and Corpus Sireo. Total real estate under management and administration at the end of June 2016 thus came to CHF 68.4 billion.

Swiss Life Asset Managers employs about 1500 people in Europe.

¹ PropertyEU, 100 top investors, October 2016