



Swiss Life REF (CH) Swiss Properties: Successful capital increase

6 December 2018

The capital increase of the Swiss Life REF (LUX) Swiss Properties real estate fund has been successfully concluded. The fund is gaining new assets totalling the maximum amount of about CHF 381 million from the issue.

The capital increase from 21 November to 3 December 2018 for Swiss Life REF (CH) Swiss Properties attracted a lot of interest from investors and was concluded successfully. Overall, the volume of new funds amounted to some CHF 381 million, or a subscription rate of 100%.

The issue took place on commission (best effort basis)

as part of a subscription offer in Switzerland. No subscription rights were traded during the subscription period. With a subscription ratio of three (3) to two (2) (three subscription rights equate to the purchase of two new fund units), the maximum amount of 3 600 000 units was distributed for an issue price of CHF 108.00 per unit. The payment under subscription for the new units will be made on 10 December 2018. From that date there will be 9 000 000 units in circulation.

The new capital will finance the acquisition of a portfolio with 38 properties and a volume of around CHF 500 million. The fund will thus comprise over 86 properties with a market value of around CHF 1.2 billion. As a result, investors will benefit from broader diversification in terms of locations, uses and tenants. A listing on the SIX Swiss Exchange is planned in 2019.

Details of the real estate fund

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| Name | Swiss Life REF (CH) Swiss Properties |
| ISIN Swiss security number | CH0293784861 29378486 |
| Legal form of the real estate fund | Contractual investment fund governed by Swiss law of the “real estate fund” type for qualified investors |
| Listing | A listing on the SIX Swiss Exchange is planned in 2019. |
| Portfolio manager | Swiss Life Asset Management Ltd, Zurich |
| Fund management company | Swiss Life Asset Management Ltd, Zurich |
| Custodian bank | UBS Switzerland AG, Zurich |
| Disclaimer | The real estate fund outlined is exclusively for qualified investors located in Switzerland. Comprehensive information on the real estate fund mentioned can be taken from the relevant financial report as well as from the documents forming the legal basis for any investment. They may be ordered free of charge in electronic or printed form from the fund management company Swiss Life Asset Management Ltd, General-Guisan-Quai 40, P.O. Box 2831, 8022 Zurich, or at www.swissfunddata.ch and at www.swisslife-am.com . The payment office is UBS Switzerland AG, Bahnhofstrasse 45, 8001 Zurich. The place of jurisdiction is at the fund management company's registered office. |

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. Swiss Life Asset Managers offers this proven approach to third-party clients in Switzerland, France, Germany, Luxembourg and the UK. As at 30 June 2018 assets under management for third-party clients amount to CHF 64.6 billion. Together with insurance mandates for the Swiss Life Group, total assets under management at Swiss Life Asset Managers stood at CHF 225.1 billion. Swiss Life Asset Managers is the leading real estate manager in Europe¹. Of the assets totaling CHF 225.1 billion, CHF 54.4 billion is invested in real estate. In addition, Swiss Life Asset Managers has real estate under administration of CHF 29.2 billion through its subsidiaries Livit and Corpus Sireo. Total real estate under management and administration at the end of June 2018 thus came to CHF 83.6 billion. Swiss Life Asset Managers employs about 1600 people in Europe.

¹PropertyEU, Top 100 Investors, October 2015, 2016 and 2017