

28 May 2019

## **Swiss Life Asset Managers announces completion of its acquisition of a portfolio of core office assets in Paris CBD**

- **On Tuesday 28 May, Swiss Life Asset Managers completed its acquisition of a portfolio of core office buildings in Paris Central Business District (CBD) from property company Terreïs.**
- **The deal includes a total of 28 buildings valued at EUR 1.7 billion.**
- **The assets have been acquired by real estate funds managed by Swiss Life Asset Managers' entities in Switzerland, France, Germany and Luxembourg.**
- **A fund with 4 European investors alongside Swiss Life has been set up with investments of around EUR 1.3 billion.**

90% of the acquired portfolio are core office assets in Paris CBD. The majority of these Haussmann-style buildings are located in the central 1<sup>st</sup>, 2<sup>nd</sup>, 8<sup>th</sup>, 9<sup>th</sup> and 10<sup>th</sup> *arrondissements* of the capital. These areas are currently the most sought after by a broad spectrum of user companies from industries as diverse as luxury goods and tech.

Frédéric Bôl, CEO of Swiss Life Asset Managers France, says:

“We are proud to have completed the acquisition of this exceptional portfolio in the Paris office segment, which is highly sought after by our investors. This is a major transaction in this market, where assets are very scarce at present; it is that fact that has enabled us very quickly to take the pulse of leading European institutional investors. This transaction means that Swiss Life Asset Managers France will have over EUR 9 billion in assets under management in office buildings by the end of June 2019.”

“We will now activate the reserve of rental potential inherent in some of these acquired properties to create maximum value for our clients from this high-quality portfolio. These buildings will also be part of our sustainable development strategy, improving our ESG profile by means of our global asset policy”, explains Fabrice Lombardo, Head of Real Estate Investments at Swiss Life Asset Managers France.

Following on from the Vesta deal to acquire a residential portfolio from SNCF in conjunction with CDC Habitat at the end of 2018, this is the second major transaction in six months for Swiss Life Asset Managers France. It demonstrates the Swiss Life Group’s ability to build a strong position around major property transactions in the French market and to attract European institutional investors.

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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. That's how we lay the groundwork for our clients to make solid, long-term plans – in self-determination and with financial confidence. Swiss Life Asset Managers offers this proven approach to third-party clients in Switzerland, France, Germany, Luxembourg and the UK.

As at 31 December 2018 assets under management for third-party clients amount to CHF 71.2 billion. Together with insurance mandates for the Swiss Life Group, total assets under management at Swiss Life Asset Managers stood at CHF 232.6 billion.

Swiss Life Asset Managers is the leading real estate manager in Europe<sup>1</sup>. Of the assets totaling CHF 232.6 billion, CHF 62.7 billion is invested in real estate. In addition, Swiss Life Asset Managers has real estate under administration of CHF 28.5 billion through its subsidiaries Livit and Corpus Sireo. Total real estate under management and administration at the end of December 2018 thus came to CHF 91.2 billion.

Swiss Life Asset Managers employs more than 1800 people in Europe.

<sup>1</sup> PropertyEU, Top 100 Investors, December 2018