

News

Clean Energy Infrastructure Switzerland 3 successfully reaches first close with CHF 772 million in capital commitments

Clean Energy Infrastructure Switzerland's third investment solution (CEIS 3) follows the strong track record and proven strategy of its two predecessors. Continuing the successful collaboration between Swiss Life Asset Managers and UBS Asset Management, the first closing sees further institutional client capital inflows into supporting Switzerland's energy transition.

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As its predecessor solutions, CEIS 3 provides institutional investors access to a well-diversified portfolio of infrastructure investments in growth areas along the entire value chain of sustainable energy. The solution will invest in energy efficiency and supply infrastructure primarily in Switzerland. Launched in November 2022, CEIS 3 has now achieved its successful first close with 38 institutional investors committing to a total of CHF 772 million.

With the asset transfer from the first solution UBS-CEIS, the seed portfolio of CEIS 3 includes already a well-diversified portfolio of 11 investments in Switzerland, with CHF 397m in capital commitments and a net asset value (NAV) which has grown to CHF 570 million. As demand for new subscriptions remains strong despite market challenges, investors have subscribed to add a further CHF 375 million to the third solution, bringing the commitments to CHF 772 million. At first close, this results in CEIS 3 surpassing the total amount raised for each of both predecessor solutions.

CEIS 3 is a joint initiative between Swiss Life Asset Managers, an experienced investment specialist with a strong track record in infrastructure in Switzerland and globally, and UBS Asset Management, a large-scale global asset manager with extensive expertise in the private markets business and the largest mutual fund manager in Switzerland.

The solution will continue to target investments predominantly in private, Swiss assets focusing on renewable energy, energy efficiency, energy infrastructure and decarbonisation, with the addition of utilities assets, transportation and telecommunications. This includes amongst other investments in public utilities, hydroelectric power plants, power grids, local and district heating networks, solar power plants, waste facilities, recycling plants, water infrastructure, energy storage and metering companies.

The significant need for the renewal, modernisation and transition of energy infrastructure in Switzerland not only provides ample investment opportunities, but also enables institutional investors to make a valuable contribution to renewable energy production, in line with the Federal Council's Energy Strategy 2050, for the sustainable future and ultimately security of Swiss energy supply.

Going forward, the solution remains open and will conduct additional closings for new qualified investors.

Beat Huber, Head Swiss Infrastructure Investments at Swiss Life Asset Managers, commented: "The continued strong interest in CEIS 3 is a great incentive for us to continue the success story of the CEIS family. With the third solution, the managed assets in unlisted infrastructure in Switzerland increase to CHF 1.2 billion. This positions us as a reliable long-term investor and partner for companies, project developers, cantons and municipalities. The massive investment needs and

the foreseeable changes in the energy sector offer interesting investment opportunities as well as a positive contribution for future generations."

Andreas Toscan, Head Institutional Client Coverage Switzerland at UBS Asset Management, said: "CEIS is a well-established example of how sustainability-focused investments can support the transition to a more

climate friendly economy, at the same time helping our clients generate long-term returns in a challenging market environment. We are looking forward to continuing our successful partnership with Swiss Life Asset Managers, which sees us further combine our strengths in the Swiss energy market within our ecosystem."

About Clean Energy Infrastructure Switzerland 3

Clean Energy Infrastructure Switzerland 3 GP AG is the General Partner of Clean Energy Infrastructure Switzerland 3 KmgK, a Swiss Limited Partnership headquartered in Basel. It is 51% owned by Swiss Life Asset Management AG, which also acts as investment manager and co-distributor and 49% owned by UBS Asset Management Switzerland AG which provides management company services and is co-distributor. Clean Energy Infrastructure Switzerland 3 KmGK (CEIS 3) will invest in companies and projects in the areas of energy production (e.g. biomass, hydropower, solar thermal energy, and photovoltaics), energy efficiency and supply infrastructure that are usually not listed. CEIS 3 represents a suitable solution for institutional investors seeking Swiss infrastructure exposure.

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For more information: www.ubs.com/ceis

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About Swiss Life Asset Managers

Swiss Life Asset Managers has more than 165 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, the UK and the Nordic countries.

As at 30 June 2022 assets under management for third-party clients amount to EUR 99.7 billion. Together with insurance assets for the Swiss Life Group, total assets under management at Swiss Life Asset Managers stood at EUR 249.9 billion, of which EUR 9.3 billion is managed by the Infrastructure Equity Business area. Swiss Life Asset Managers has a dedicated infrastructure team of more than 50 investment professionals, focusing on investments in global infrastructure assets including renewables and a proven track record in creating value for its clients.

Swiss Life Asset Managers employs more than 2500 people in Europe.

About UBS

UBS convenes the global ecosystem for investing, where people and ideas are connected and opportunities brought to life, and provides financial advice and solutions to wealthy, institutional and corporate clients worldwide, as well as to private clients in Switzerland. UBS offers investment solutions, products and impactful thought leadership, is the leading global wealth manager, provides large-scale and diversified asset management, focused investment banking capabilities, and personal and corporate banking services in Switzerland. The firm focuses on businesses that have a strong competitive position in their target markets, are capital efficient and have an attractive long-term structural growth or profitability outlook.

UBS is present in all major financial centers worldwide. It has offices in more than 50 regions and locations, with about 30% of its employees working in the Americas, 29% in Switzerland, 20% in the rest of Europe, the Middle East and Africa and 21% in Asia Pacific. UBS Group AG employs more than 72,000 people around the world. Its shares are listed on the SIX Swiss Exchange and the New York Stock Exchange (NYSE).