

Swiss Life REF (CH) ESG European Properties: Fund management company plans switch to NAV-based funds

14 June 2023

The fund management company is planning to convert Swiss Life REF (CH) ESG European Properties to a net asset value (NAV)-based fund. It plans to cease off-exchange trading by the end of September 2023 at the latest.

The Swiss Life REF (CH) ESG European Properties real estate fund had total fund assets of around EUR 767 million as at April 2023. The portfolio consists of 20 core properties in nine countries and is well diversified regarding types of use.

Discontinuation of off-exchange trading

Since 1 August 2022, the role of market maker has been performed by Lienhardt & Partner Privatbank Zürich AG, which sets the bid/ask prices. However, OTC trading in units of “Swiss Life REF (CH) ESG European Properties” did not meet the expectations of the fund management company.

Subject to the approval of FINMA, the fund management company will therefore cease OTC trading by the end of September 2023 at the latest.

Responsible investing

Since 2018, Swiss Life Asset Managers has been a signatory to the UN PRI (UN Principles for Responsible Investment). Environmental, social and governance (ESG) factors are systematically integrated into the investment and risk management processes at Swiss Life Asset Managers. In the real estate investment business, appropriate criteria are taken into account both in the purchasing process as well as in construction projects and property management.

Fund information

Name	Swiss Life REF (CH) ESG European Properties
Securities no. ISIN	Unit: 38 541 554 / CH038 541 554 9
Legal form of the real estate fund	Contractual investment fund under Swiss law of the type “real estate fund” for qualified investors.
Portfolio manager	Swiss Life Asset Management Ltd., Zurich
Fund management company	Swiss Life Asset Management Ltd., Zurich
Custodian bank	Credit Suisse (Switzerland) AG

Information

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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 31 December 2022 assets under management for third-party clients amount to CHF 105.4 billion. Together with insurance mandates for the Swiss Life Group, total assets under management at Swiss Life Asset Managers stood at CHF 250.1 billion. Swiss Life Asset Managers is a leading real estate manager in Europe¹. Of the assets totalling CHF 250.1 billion, CHF 88.9 billion is invested in real estate. In addition, Swiss Life Asset Managers, in cooperation with Livit, manages real estate totalling CHF 21.9 billion in value. Total real estate under management and administration at the end of December 2022 thus came to CHF 110.8 billion.

Swiss Life Asset Managers employs more than 2100 people in Europe.

Self-determined Life

Swiss Life enables people to lead a self-determined life and look to the future with confidence. Swiss Life Asset Managers pursues the same goal: We think long-term and act responsibly. We use our knowledge and experience to develop future-oriented investment solutions. This is how we support our customers in achieving their long-term investment objectives, which in turn also take account of their client's needs so they can plan their financial future in a self-determined manner.

¹ INREV Fund Manager Survey 2022 (AuM as of 31.12.2021)

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