

Swiss Life Asset Managers purchases retail properties in Spain and Germany

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Swiss Life Asset Managers further expands its real estate activities in Europe with the acquisition of 5 high street retail properties in Spain and Germany.

Swiss Life Asset Managers is expanding its presence in Europe with the acquisition of 2 retail assets in Spain and 3 retail assets in Germany. The purchased properties are allocated to the Swiss Life REF (LUX) European Retail SCS, SICAV-SIF fund, a Luxembourg specialized investment fund managed by Swiss Life Fund Management (LUX) S.A. Swiss Life REIM (France) acts as the Investment Advisor.

This fund, created in 2017, aims at building up a Real Estate portfolio located primarily in France and in Germany with a possible diversification in Belgium, Luxembourg, Italy, Spain and Portugal.

Acquired in December 2018, the 3 German assets are located in Bonn, Dortmund and Mannheim. The 2 properties in Spain are located in San Sebastian. They are part of a portfolio including 4 more assets located in Madrid and Burgos, which will be acquired in 2019 and 2020.

These properties, all high street assets, are ideally located in well-established retail destinations.

“With these acquisitions, allocated to the Swiss Life REF (LUX) European Retail SCS, SICAV-SIFSL REF (LUX) European Retail fund, we were able to take advantage of the rare opportunity to acquire retail assets on behalf of the fund. The acquisitions are excellent high street locations, thus diversifying our strategy on European retail with a mix of Northern and Southern regions” says Julien Ganier, Head of third-party portfolio management, Swiss Life Asset Managers in France.

The portfolio of the Swiss Life REF (LUX) European Retail SCS, SICAV-SIF now consists of 23 assets: 16 are located in France, 5 in Germany and 2 in Spain. Other acquisitions will be announced soon.



Photo Credit : Swiss Life REIM (France)

Fund information

Fund Name	Swiss Life REF (LUX) European Retail SCS, SICAV-SIF
Type of Use	Retail
Fund Volume	Targeted Gross Asset Value (GAV): €1 bn
Location	Europe - Mainly invested in France and Germany (~70%) Possible diversification in Belgium, Luxembourg, Italy, Spain and Portugal.
Building characteristics	Existing and new buildings, forward deals
LTV	Target LTV 35% (Max. prospectus 60%)
Profil	Core / Core+
Fund Identifier	ISIN: LU1622417373

Information

Media Relations - France

Carine Quentin : Head Marketing and Communication

Telephone + 33 4 91 16 34 86

carine.quentin@swisslife-reim.fr

Agence de Press Swiss Life REIM (France)

BMC : Bettina Mannina

Telephone: +33 6 09 82 51 35

agence@bm-presse.fr

Communications, Swiss Life Asset Managers

Phone: +41 43 284 41 89

SL-AM-Communication@swisslife.ch

www.swisslife-am.com



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 EUR 63.3 billion. Together with insurance assets for the Swiss Life Group, total assets under management at Swiss Life Asset Managers stood at EUR 206.7 billion.

Swiss Life Asset Managers is the leading real estate manager in Europe¹. Of the assets totaling EUR 206.7 billion, EUR 55.7 billion is invested in real estate. In addition, Swiss Life Asset Managers has real estate under administration of EUR 25.3 billion through its subsidiaries Livit and Corpus Sireo. Total real estate under management and administration at the end of December 2018 thus came to EUR 81.0 billion.

Swiss Life Asset Managers employs about 1800 people in Europe.

¹PropertyEU, Top 100 Investors, December 2018

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