



## News

# Change of leadership in Real Estate Switzerland at Swiss Life Asset Managers: Renato Piffaretti hands over to Paolo Di Stefano

4 July 2022

There will be staff-related changes in the Real Estate area in Switzerland of Swiss Life Asset Managers from 4 July 2022. After five years of successfully expanding Swiss Life Asset Managers' real estate business in Switzerland, Renato Piffaretti, Head Real Estate Switzerland, has decided to take up a new professional challenge. He will be succeeded by Paolo Di Stefano, currently Head Real Estate Transactions.

Renato Piffaretti, Head Real Estate Switzerland since 2017, has decided to take up a new professional challenge after five years of successfully expanding Swiss Life Asset Managers' real estate business in Switzerland.

Stefan Mächler, Group CIO of Swiss Life: "I regret Renato's decision. With his commitment and expertise, he successfully expanded the real estate business of Swiss Life Asset Managers in Switzerland and thus contributed to strengthening this important asset class of the Swiss Life Group. This is also underpinned by the very good results of recent years. On behalf of the Management Committee, I would like to thank Renato for his commitment and the success he achieved and wish him every success and all the best."

He will be succeeded as Head Real Estate Switzerland from 4 July 2022 by Paolo Di Stefano (subject to the approval of the Swiss Financial Market Supervisory Authority FINMA). He joined Swiss Life Asset Managers in 2011 as Head Real Estate Portfolio Management at the Swiss Life Investment Foundation. In 2016 he took over the Real Estate Product Management, Acquisitions & Club Deals area and since 2019 he has been responsible for the cross-border Real Estate Transactions Area. He studied architecture at the Swiss Federal Institute of Technology (ETH) in Zurich and holds an MBA in Management, Technology and Economics from the ETH in Zurich.

"I am very pleased to be entrusting the management of the real estate business in Switzerland to a very experienced in-house real estate expert. This is a sign of continuity. Paolo has in-depth knowledge of the industry in Europe. In his new function, he will be responsible for the development and implementation of the real estate strategy of Swiss Life Asset Managers in Switzerland. He will continue to drive forward and develop the expansion of the insurance portfolio and the active expansion of national and cross-border real estate business for investment fund and investment foundation customers in Switzerland," says Stefan Mächler.

The Real Estate Transactions area will now be co-chaired by Jan Plückhahn, member of the Executive Board of BEOS AG in Berlin, and Paolo Di Stefano.



*Paolo Di Stefano, Head Real Estate Switzerland, Swiss Life Asset Managers*

## **Real estate investments: a key component of the sustainable growth strategy**

Real estate is an important and attractive asset class for Swiss Life Asset Managers: As long-term investments with sustainable use, they fit very well with the long-term liabilities from the insurance business and offer stable returns. With real estate assets under management and administration of CHF 116 billion (as at 31 December 2021), Swiss Life Asset Managers is one of Europe's leading institutional real estate investors, with locations in Switzerland, France, Germany, Luxembourg, the UK and Norway. This gives clients unique access to the European real estate market through attractive real estate investment solutions. This is the foundation on which Swiss Life Asset Managers will continue to expand its position in the European real estate market and consistently implement its growth strategy. In recent years, the customer base has been successfully expanded and diversified, which is the basis for sustainable growth.

Thinking long-term and sustainability are part of the DNA of Swiss Life Asset Managers. In this way, the needs of future generations are already taken into account today. Environmental, social and governance (ESG) factors are systematically integrated into the investment and risk management processes at Swiss Life Asset Managers. The introduction of a dedicated sustainability policy in the fund documents and the expansion of the fund name to include "ESG" ensure the consistent continuation of the sustainability strategy pursued by Swiss Life Asset Managers since 2018. The sustainability value chain is being expanded by synergies between infrastructure and real estate investments, making it possible to develop and offer energy-efficient solutions. Real estate project developments are also being expanded. In addition, Swiss Life Asset Managers has undertaken to reduce the CO<sub>2</sub> intensity of its proprietary real estate portfolio by 20% by 2030. This is in line with the objectives of the Paris Agreement.

## 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 2021 assets under management for third-party clients amount to CHF 102.8 billion. Together with insurance mandates for the Swiss Life Group, total assets under management at Swiss Life Asset Managers stood at CHF 276.3 billion. Swiss Life Asset Managers is a leading real estate manager in Europe<sup>1</sup>. Of the assets totalling CHF 276.3 billion, CHF 87.2 billion is invested in real estate. In addition, Swiss Life Asset Managers, in cooperation with Livit, manages real estate totalling CHF 28.8 billion in value. Total real estate under management and administration at the end of December 2021 thus came to CHF 116 billion.

Swiss Life Asset Managers employs more than 2500 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.

<sup>1</sup> INREV Fund Manager Survey 2021 (AuM as of 31.12.2020)