

## Update

### The Swiss Life tower (Tour Swiss Life) in Lyon Part-Dieu, a property representing the strategy to improve the real estate under management by Swiss Life Asset Managers France

21 June 2022

Ideally located in the Part-Dieu district, the Swiss Life tower has been optimised and renovated with ambitious carbon emission reduction targets.

Swiss Life Asset Managers France follows an ambitious strategy in terms of socially responsible investment (SRI). Initiated in 2009, this SRI strategy has been enriched over the years by constantly striving to anticipate regulations. While great importance is attached to the construction of virtuous buildings, the central philosophy of this strategy also includes improving existing assets.



Swiss Life tower (Lyon Part-Dieu) – Photo credit VSA Property

In fact, developing assets under management is crucial to reducing the property stock carbon footprint. In recent years, the management and asset management teams of Swiss Life Asset Managers France have developed rating tools for real estate assets and implemented processes to improve these ratings and measure the impact of the actions taken. More recently, the Swiss Life Group has set itself an ambitious new objective to decarbonise its own property stock at a European level.

All the portfolios under management will gradually be modelled using an internal tool based on a recognised European standard, namely CRREM (Carbon Risk Real Estate Monitor). Action plans have thus been determined at the level of each property to align the portfolio under management with a low-carbon trajectory of 1.5°C, up to 2030 as an initial step.

#### Reinventing the Swiss Life tower in Lyon

The Swiss Life tower built by Swiss Life Group in Lyon at the end of the 1980s is a perfect example of this strategy to improve existing assets. Following a complete diagnosis of the tower's environmental and social profile, as well as an analysis of its market position, a decision was made to reinvest in the building to enable it to compete with more recently built towers in terms of environmental performance and user comfort.

The work plan, launched in 2015, already amounts to more than EUR 10 million invested by the group. The heating, ventilation and air-conditioning equipment (fan-coil units, vertical & horizontal networks, CTM and AHU) has been replaced by state-of-the-art installations allowing both energy savings and better regulation; the lifts have been renovated, the office spaces entirely redefined with the help of an architect and a meeting space equipped with recent technologies. The tower's reception area has also been redesigned.

To ensure the maintenance of the building's performance, an ambitious Energy Performance Contract (EPC) has been concluded, consisting of a commitment to

reduce the electricity consumption of the common areas and heating/cooling from the urban network.

### Doubly certified operation

These actions have already enabled a more than 25% reduction in the tower's energy consumption compared to 2018 and the attainment of double operating certification: HQE Exploitation Very Good and Breeam-in-Use Very Good. As of 2024, the tower should exceed the obligations set for 2030 by the tertiary decree. Besides its location in the heart of Lyon, this high-rise building offers a high level of comfort to users (with many windows on each floor, panoramic views, increased brightness, a meeting room open to the public, and showers available to the occupants).

*"As with the Swiss Life tower in Lyon, it is our responsibility to develop the existing real estate in our property stock under management, especially so as to anticipate market needs by offering users an excellent environmental profile at the best price/quality ratio. This means offering attractive rent with a range of new services and long-term costs,"* says Anne-Marie Aurières-Perrin, Head of Asset Management and Real Estate Services at Swiss Life Asset Managers France.



Reception area at the Tour Swiss Life (Lyon Part-Dieu) – Swiss Life photo credit

### Remarkable asset in an evolving area

The Part-Dieu district is the second largest tertiary district in France after La Défense. It is reinventing itself with an ambitious programme started in 2021 that aims to make it a model of urban development responding to the challenges of climate change by 2026. This programme consists of greening public spaces, promoting soft mobility, diversifying activities and reducing the carbon footprint of buildings.

The Swiss Life tower fits in perfectly with this philosophy, both through the work already undertaken and the work to be carried out in the coming months, in particular the improvement of its surroundings in collaboration with the metropolis of Lyon, and the planned installation of electric charging stations and bicycle stations within the parking area.

In addition, our assessment of the needs of the tower's users leads to a complete redesign of the lower floors (meeting areas, hospitality, auditorium...) and the ongoing optimisation of charges.

The strategy developed by Swiss Life Asset Managers for this asset is a specific example of how existing assets can be used to meet the environmental, economic and social challenges facing us as professional real estate portfolio managers.



Floor area recently renovated in the Swiss Life tower (Lyon Part-Dieu) – Photo credit VSA Property

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### **About Swiss Life Asset Managers**

Swiss Life Asset Managers has more than 165 years' experience managing the Swiss Life Group's assets. This close link with insurance underpins its investment philosophy, the main objectives of which are to take a responsible approach to risks and to act each day in its clients' best interests. Swiss Life Asset Managers also offers this proven approach to third-party clients in Switzerland, France, Germany, Luxembourg, the UK and the Nordics.

As at 31 December 2021, Swiss Life Asset Managers managed EUR 266.3 billion in assets for the Swiss Life Group, with more than EUR 99.1 billion in assets under management on behalf of third-party clients. Swiss Life Asset Managers is a leading real estate manager in Europe<sup>1</sup>. Of the EUR 266.3 billion in assets under management, EUR 84 billion are invested in real estate. In addition, Swiss Life Asset Managers manages EUR 27.8 billion of real estate assets jointly with Livit. Thus, as at 31 December 2021, Swiss Life Asset Managers managed EUR 111.8 billion in real estate assets.

The clients of Swiss Life Asset Managers benefit from the commitment and expertise of more than 2 500 employees in Europe.

<sup>1</sup> INREV Fund Manager Survey 2021 (based on AuM as at 31 December 2020)  
Swiss Life Asset Managers, data from 31 December 2021

### **The self-determined life**

Swiss Life enables people to lead a self-determined life and look to the future with confidence. This is also the goal of Swiss Life Asset Managers: we think long-term and act responsibly. With our expertise and experience, we develop future-oriented savings and investment solutions. We support our clients in achieving their long-term investment goals so that they, in turn, can take into account the needs of their clients and build a self-determined financial future.

