

Swiss Life Asset Managers France sells all the assets of its thematic fund dedicated to the food trade and shopping malls

Swiss Life Asset Managers France completes the sale of a retail portfolio in France that was nearing maturity

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A look back at the fund's performance

Created in 2009, club deal - targeting an institutional French clientele - specialising in retail property, comprised at its launch a portfolio of food retailers.

A second portfolio of food shops and shopping malls completed the fund two years later, bringing it to EUR 160m in assets.

Since 2018, the fund had refocused on the food market and sold its shopping malls. The fund is now nearing maturity and all 26 properties in France have been sold.

"This successful sale confirms the acquisition strategy implemented for the fund and demonstrates the ability of our management teams to sell a portfolio in a complex market environment," stresses Fabrice Lombardo, Head Real Estate Operations at Swiss Life Asset Managers France.



Monoprix in Poissy – Photo credit: Swiss Life Asset Managers France

Our desire, "to be as close as possible to the consumer"

Swiss Life Asset Managers France intends to continue its investments in the retail sector.

"Our choice of investments is based on research into customer proximity. Our conviction in retail investment is based on three types of asset: high street retail, peripheral retail areas and urban logistics," says Julien Ganier, MRICS Head Third-Party Portfolio Management Real Estate at Swiss Life Asset Managers France. As such, high street retail naturally appears central to consumer proximity, it is also at the heart of experience shopping, a key element in customer retention. Another consumer area, retail on the urban periphery is close to a growing peri-urban population, with 70% of French people now living on the outskirts of the city¹. Finally, e-commerce is a constituent part of consumption patterns. As the last link in the chain and given its key role in e-commerce, we naturally associate urban logistics with our vision of the retail sector.

¹Source : *Observatoire des territoires 2021-2022, ANCT.*

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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 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. Swiss Life Asset Managers is a leading real estate manager in Europe¹. Of the assets totalling EUR 249.9 billion, EUR 88.0 billion is invested in real estate. In addition, Swiss Life Asset Managers, in cooperation with Livit, manages real estate totalling EUR 28.5 billion in value. Total real estate under management and administration at the end of June 2022 thus came to EUR 116.5 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.

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