



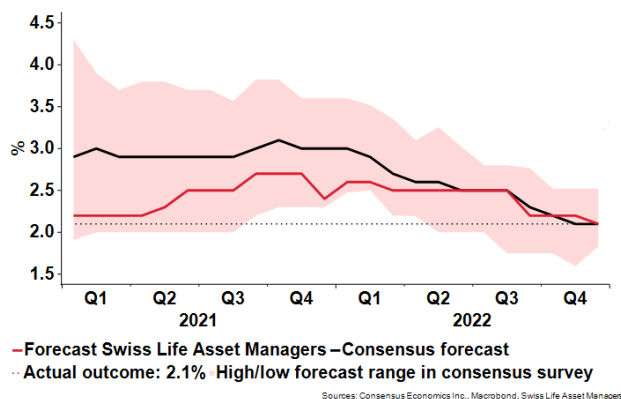
The research team at Swiss Life Asset Managers wins the "Forecast Accuracy Award 2022" for the best GDP and inflation

25 April 2023

Swiss Life Asset Managers has won the Consensus Economics Forecast Accuracy Award for Switzerland for the fifth time. The award honours the best GDP and inflation forecasts every year.

Consensus Economics, the world's leading macroeconomic forecast survey firm, today announced the winners of the 2022 Forecast Accuracy Awards. Each year, this firm selects the best forecasts for GDP growth and inflation. Swiss Life Asset Managers has been honoured with the award for the best GDP and inflation forecast for Switzerland for the fifth time in eight years. For its evaluation, Consensus Economics compares the estimates from around 20 participating institutes.

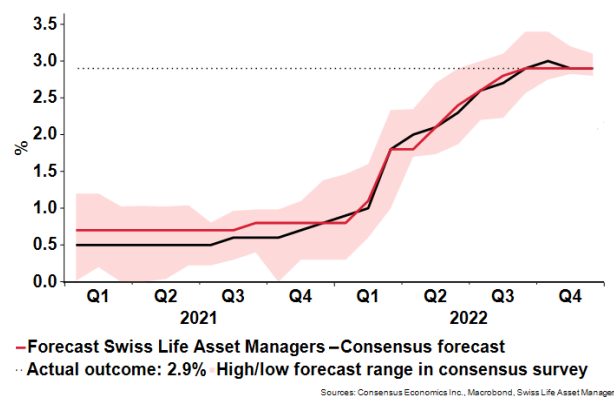
2022 GDP Switzerland growth forecast and actual result



Marc Brüttsch, Chef Economist, Swiss Life Asset Managers, says: “We are delighted to receive this award again. Looking back on the challenging year 2022 shows that our processes for estimating GDP growth for Switzerland are working.” This was already evident in 2015 and 2020, when the last two major external shocks hit the economy with the SNB decision on the exchange rate floor against the euro and the onset of the coronavirus pandemic. “Although we too – until the first quarter of 2023 – did not expect inflation to reach the level that it did, thus affecting large parts of the global economy, in 2021 we already expected inflation figures higher than

the consensus forecast in the wake of the pandemic. Since September 2022, our forecast anticipated the actual result fairly accurately.”

2022 inflation Switzerland growth forecast and actual result



Outlook for 2023

Swiss Life Asset Managers expects Switzerland's real gross GDP product to grow by 0.7% in 2023. Inflation is likely to have already peaked in the US, the eurozone and Switzerland. Swiss Life Asset Managers is forecasting an average inflation rate of 2.3% for Switzerland.

Swiss Life Asset Managers publishes its assessment of the economic situation in industrialised and emerging countries as well as of the financial and real estate markets in “Perspectives” each month. You can find all issues here.

More information on the methodology of Consensus Economics and its determination of the accuracy of forecasts issued by survey participants: <https://www.consensus-economics.com/cf-2022-forecast-accuracy-award-winners/>

Information

Media Relations

Phone +41 43 284 77 77

media.relations@swisslife.ch

www.swisslife-am.com



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 99.7 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)