

Financial Market Participant: Swiss Life Kapitalverwaltungsgesellschaft mbH („Swiss Life KVG“), LEI: 529900RRXFP0LWYM3D66

Summary¹

Swiss Life KVG considers the Principal Adverse Impacts (“PAIs”) of its investment decisions on sustainability factors. PAIs are indicators defined in the RTS. A distinction is made between mandatory PAI indicators and additional indicators.

This statement is the consolidated statement on the Principal Adverse Impacts on sustainability factors of Swiss Life KVG.

This statement on the Principal Adverse Impacts on sustainability factors relates to the reference period from 01 January to 31 December 2025 and is updated annually. It covers all investment vehicles launched by Swiss Life KVG.

Swiss Life KVG exclusively manages real estate investments. Liquidity is invested in bank accounts. For this reason, the Principal Adverse Impacts on sustainability factors for investments in companies as well as states and supranational organisations are not applicable. PAIs are measured on a best effort basis. If no data is available for eligible assets, estimations will be made.

Swiss Life KVG recognises that its investment management activities may generate negative impacts on sustainability factors and has defined procedures to identify how its activities are linked to these adverse impacts and how to measure and mitigate them.

Swiss Life KVG considers the following Principal Adverse Impacts on sustainability factors for its real estate investment decisions:

- Exposure to fossil fuels through real estate assets
The average share of real estate assets with an exposure to fossil fuels in relation to all properties eligible for the calculation of the indicator was 0.07% in the reporting period.
- Exposure to energy-inefficient real estate assets
The average share of energy-inefficient real estate assets in relation to all properties eligible for the calculation of the indicator was 41.68% in the reporting period.

Furthermore, based on data quality and quantity, severity and the potentially irreversible nature of its negative impacts, Swiss Life KVG has identified the following additional indicator as particularly relevant for its real estate activities in the area of climate and environment:

- Energy consumption Intensity
The average energy consumption intensity of the real estate assets eligible of the calculation of the indicator in the reporting period was 0.0001119 GWh/m².

¹ The German version is the legally binding summary. The English translation in Annex 1 is only a translation of this summary.

During the reporting period, Swiss Life KVG managed average investments of € 5,787.089,611, of which real estate assets with an average market value of € 2,262,649,099 were held by funds that disclose in accordance with Article 8 of Regulation (EU) 2019/2088 of the European Parliament and of the Council on sustainability-related disclosures in the financial services sector (also referred to as the "SFDR") and thus represent the share of total investments that can actively contribute to reducing the PAI of Swiss Life KVG.

In order to identify, disclose and reduce the negative impacts and associated sustainability risks within the scope of regulatory and economic possibilities, Swiss Life KVG has implemented procedures for determining, weighting and evaluating PAIs and has defined measures to reduce negative impacts. These measures relate both to the purchasing and disposal strategy and to measures in the portfolio as well as to improving data availability and quality. Swiss Life KVG's approach to considering PAI will evolve over time, taking into account regulatory developments and industry best practices.

As mentioned above, Swiss Life KVG only invests in real estate, apart from investing liquidity in bank accounts, so requirements regarding the duty to cooperate do not apply to it. Nevertheless, it engages with various stakeholders to raise awareness of sustainability issues.

Through its affiliation with the Swiss Life Group, Swiss Life KVG is a member of various initiatives that set standards for responsible investment and transparency in reporting.