

Deutsche Telekom is digitalising its own real estate asset management while Swiss Life Asset Managers steps up the focus on its investment strategy

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Swiss Life Asset Managers has been responsible for the asset management of Deutsche Telekom's real estate since 2001. Deutsche Telekom will manage its real estate itself from 2023.

Deutsche Telekom AG, Europe's largest telecommunications company, will again take over the corporate real estate functions outsourced in 2001 on 1 January 2023. Up to now, asset management has been in the hands of various outsourcing partners, including Swiss Life Asset Managers Deutschland GmbH.

Swiss Life Asset Managers has 165 years of experience in managing the assets of the Swiss Life Group, which currently amount to around EUR 250 billion, including third-party asset management. With a total volume of EUR 116.5 billion in real estate under management, Swiss Life Asset Managers is one of Europe's leading real estate managers. In 2014, Swiss Life Asset Managers acquired CORPUS SIREO Real Estate GmbH, whose corporate real estate management clients included Deutsche Telekom with its real estate portfolio. Corpus Sireo has been providing these services for Deutsche Telekom since 2001.

In the course of this long-standing, close and trustworthy cooperation, Swiss Life Asset Managers has been responsible for around 10 800 Deutsche Telekom locations in Germany with mixed-use ownership status. As part of the active asset management approach, the total rental area of the portfolio, which also comprises around 5400 lease contracts, has been reduced by 43 percent over the last 20 years and the vacancy rate reduced by 2.1 million square metres. A decisive factor in optimising the real estate portfolio comprised a large number of location concepts enabling properties no longer required for operating purposes to be sold. For example, an average of 200 sales per year with a total volume of EUR 5.2 billion (since 2001) have been realised, and a great deal of project development potential has been leveraged. The transformation of the office portfolio from ownership to rentals with more flexible courses of action also offers further potential for optimising space in the future.

Deutsche Telekom and Swiss Life Asset Managers have reached the joint conclusion that their respective future goals are different.

Deutsche Telekom has therefore decided to take over its responsibilities in the corporate real estate area itself and to link them more effectively with its sustainability goals. In addition, all processes are to be fully digitalised and some of the tasks automated. "We are taking the degree of digitalisation of our asset management processes to a new level and becoming an industry leader in this area," explains Tobias Leukel, Project Manager and Head of Strategy at Deutsche Telekom Real Estate Management. In addition, competencies in asset management are being expanded within the company.

Swiss Life Asset Managers will in future focus on the expansion of its Europe-wide investment strategy. "We have decided to focus even more on the core business of Swiss Life Asset Managers in future, and to deploy our employees' know-how to this end," explains Per Erikson, CEO of Swiss Life Asset Managers in Germany.

Deutsche Telekom and Swiss Life Asset Managers wish to express their thanks for the close cooperation over the years and the many shared successes.

Information

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Swiss Life Asset Managers

Swiss Life Asset Managers has 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 earnings and a responsible approach to risks. This tried and tested approach means that Swiss Life Asset Managers is also available to third-party clients in Switzerland, France, Germany, Luxembourg, the UK and the Nordic countries.

As at 30 June 2022, Swiss Life Asset Managers managed a total volume of EUR 249.9 billion in assets for the Swiss Life Group, including over EUR 99.7 billion for third-party asset management. Swiss Life Asset Managers is also a leading real estate manager¹ in Europe, with EUR 88.0 billion of a total volume of EUR 249.9 billion in assets under management invested in real estate. In addition, Swiss Life Asset Managers, in cooperation with Livit, manages real estate worth a total of EUR 28.5 billion. Total real estate under management and administration at the end of June 2022 thus stood at around EUR 116.5 billion.

Swiss Life Asset Managers has over 2500 employees in Europe.

A self-determined life

Swiss Life enables people to live a self-determined life so they can 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. That's how we support our clients in achieving their long-term investment objectives. This in turn helps their customers to plan long term and act with self-determination.

¹ INREV fund manager survey 2022 (assets under management as at 31 December 2021)