

“Swiss Life Living + Working” acquires the “Jever” portfolio with two properties for assisted living

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“Swiss Life Living + Working” has secured two newly built healthcare properties in the municipalities of Großefehn and Zetel in the north-west of Lower Saxony with a total of 96 residential units for assisted living and 120 day care places. The two properties are operated by the Pflegebutler Group.

The “Swiss Life Living + Working” open-ended public real estate fund recently acquired two properties as part of an asset deal through the purchase of the “Jever” portfolio. Conclusion of the purchase contract and the associated transfer of ownership are expected to take place in December 2022. The properties will then be transferred to the asset management of Swiss Life Asset Managers Deutschland GmbH.

The attractive portfolio comprises two newly built healthcare properties with high energy efficiency standards (class A and A+) and a high-quality care concept. The Timmel residential home is located on the western edge of Timmel, one of 14 districts of the municipality of Großefehn, and consists of two building components with a total rental area of 4391 square metres. The Zetel residential home is located in the northwest of the municipality bearing the same name, Zetel, and has a rental area totalling 1841 square metres. The properties were completed in 2021 and 2022 respectively and comprise a total of 96 residential units for assisted living and 120 day care places. In addition, the locations have a good supply infrastructure in the immediate vicinity and good transport connections.

The operator of the properties is Pflegebutler Häusliche Pflege mit Stil GmbH, with a contract term of 30 years. Pflegebutler was founded in 2007 and offers a special concept of care for the elderly: an optimum building design was developed for the combination of outpatient and day care in order to provide all levels of care for the elderly with an individual service concept. This offers the advantage of a higher property and service standard at the same cost level compared to full inpatient nursing homes. As this concept enjoys very strong demand, Pflegebutler Häusliche Pflege mit Stil GmbH has achieved a high occupancy rate for the Group’s existing properties of around 95% and was awarded the Retirement Home EXPO Award in 2022 as Operator of the Year.

Demand for the newly built properties of the Jever portfolio is also very strong: after just three to six months, the Timmel residential home (building phase I) and the Zetel residential home have achieved a very high occupancy rate of around 90%, thereby successfully completing the initial occupancy phase.

“We are delighted to have made a highly attractive investment by acquiring the ‘Jever’ portfolio, thereby ena-



The Zetel residential home in Zetel is one of the two properties included in the “Jever” portfolio © Swiss Life Asset Managers

bling us to further expand the healthcare segment of our fund. Both properties have high energy efficiency standards and are tailored to the individual needs of residents due to their optimised building design,” says Christine Bernhofer, CEO of Swiss Life Kapitalverwaltungsgesellschaft mbH and COO of Swiss Life Asset Managers Deutschland GmbH.

Further information about “Living + Working”:

The investment focus of “Swiss Life Living + Working” is on German and European real estate in the residential and healthcare (Living) and office and retail (Working) segments. Through its multi-real estate strategy, the fund has built up a European real estate target portfolio of residential and healthcare properties (including senior residences, nursing homes, medical centres) as well as office and retail properties.

Swiss Life REF (DE) European Real Estate Living and Working also takes ecological, social and governance characteristics into account when selecting and managing the properties and is thus to be classified as an ESG product within the meaning of Art. 8 Regulation (EU) 2019/2088.

After more than five years since its launch in December 2016, the fund assets of “Swiss Life Living + Working” now amount to over EUR 1 billion. The portfolio of 38 fund properties has real estate assets of around EUR 1 billion. These are currently composed of modern offices (35.1%), healthcare properties (11.5%), retail formats focusing on local amenities and specialist stores (29.8%) and residential properties (23.6%).

Having started with investments in Germany, the fund is increasingly expanding its European strategy. It is currently invested in Germany (55.7%), the Netherlands (9.6%), Belgium (7.7%), France (8.3%), Switzerland (6.2%), Austria (10.7%) and Finland (1.8%). (All the above fund figures refer to the key date 31 October 2022).

Please note:

The full name of the fund is “Swiss Life REF (DE) European Real Estate Living and Working”.

Further information on Swiss Life Living + Working is available at www.livingandworking.de/en

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)

Disclaimer: This is a marketing advertisement. Please read the sales documentation for "Swiss Life REF (DE) European Real Estate Living and Working" before making any investment decision. These include the key investor information document, the sales prospectus and the latest Annual Report and, if applicable, subsequent semi-annual report. The sales documents for “Swiss Life REF (DE) European Real Estate Living and Working” are available in German on the website www.livingandworking.de in electronic form. They can also be requested free of charge in paper form by calling +49 69 2648642 123 or by sending an e-mail to kontakt-kvg@swisslife-am.com and are also available from Swiss Life Kapitalverwaltungsgesellschaft mbH, Frankfurt am Main. The acquisition of fund units can entail risks.