



Key Information Document

Purpose

This information sheet provides you with key information about this investment product. It does not comprise promotional material. This information is required by law to help you understand the nature, risk, cost and potential gains and losses of this product, and to help you compare it with other products.

Product

Product name	Swiss Life REF (CH) ESG Swiss Properties
ISIN	CH0293784861
Product manufacturer	Swiss Life Asset Management Ltd, General-Guisan-Quai 40, 8002 Zurich. For further information, please call +41 43 284 77 09 or visit www.swisslife-am.com .
Supervisory authority	Swiss Life Asset Management Ltd is licensed by the Swiss Financial Supervisory Authority FINMA as a fund management company.
Product approval	This product is authorised for distribution in Switzerland.

This information sheet represents the situation as at 30 September 2024.

You are about to purchase a complex product that may be difficult to understand.

What kind of product is it?

Type

This product is a contractual investment fund under Swiss law of the “real estate fund” type in accordance with the Federal Act on Collective Capital Investment Schemes (CISA) of 23 June 2006. This product is exchange traded.

Term

The product exists for an indefinite period. The fund management company or custodian bank may dissolve the investment fund at any time by terminating the fund contract subject to a one-month period of notice. The amount you receive on termination may be less than the amount invested.

Goals

The investment objective of Swiss Life REF (CH) ESG Swiss Properties is primarily geared towards maintaining and increasing the value of the portfolio properties and generating a stable ongoing return for investors over the long term. This real estate fund primarily invests in real estate assets and projects throughout Switzerland while aiming to achieve broad regional diversification. Investments are preferably to be made in real estate in Switzerland’s economically strong metropolitan regions. The real estate is held in direct ownership. It can also be co-owned as long as the fund management company is able to exert a controlling influence. The assets of the real estate fund are managed sustainably. In accordance with a policy of active management, the real estate fund pursues the systematic and incremental optimisation of the properties in terms of environmental (E) and social (S) criteria as well as aspects of good governance (G) throughout the holding period. The ESG approach comprises the integration of qualitative ESG criteria at the three value creation stages of investment, development and property management (ESG integration approach). Qualitative ESG integration is complemented by quantitative sustainability indicators with defined target values. In addition, the real estate fund adopts a climate alignment approach. This involves reducing the environmental footprint over time by lowering the greenhouse gas intensity of the real estate portfolio. The return of the product mainly depends on the prices traded on the stock exchange as well as on the development of rents and market values in the Swiss real estate market. The returns from this product are distributed.

Investor target group

The product is suitable for investors with sufficient knowledge and experience of collective investment schemes and similar products as well as an investment horizon corresponding to the recommended holding period. They are primarily seeking regular income and are able to tolerate temporary fluctuations and a longer-term decline in the net asset value or exchange price of the fund units.

Custodian bank

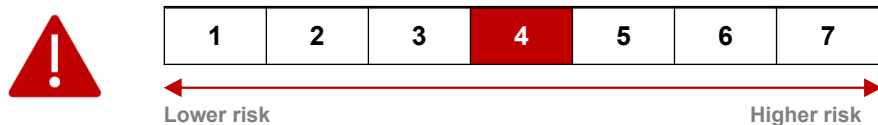
UBS Switzerland AG, Bahnhofstrasse 45, 8001 Zurich.

Further information

Further information on the product “Swiss Life REF (CH) ESG Swiss Properties” and the prospectus with integrated fund contract, the latest annual and semi-annual reports and further information can be obtained free of charge from the fund management company, the custodian bank and the fund distributors or online at www.swisslife-am.com. The information is available in German and partly in English and French. You can find the current net asset value online at www.swisslife-am.com.

What are the risks and what could I get in return?

Risk Indicator



The risk indicator is based on the assumption that you hold the product for five years. If you terminate the investment early, the actual risk may deviate significantly from this and you may receive less in return.

The risk indicator helps you to assess the risk associated with this product compared to other products. It shows the probability that you will lose money on this product because the markets develop in a certain way.

We have assigned this product to risk class 4 on a scale of 1 to 7, with 4 corresponding to a medium risk class. The risk of potential losses from future performance is classified as medium. If market conditions are unfavourable, you may lose a portion of your investment.

This product may be exposed to other risks such as operational, political, legal, sustainability and counterparty risks, as well as to market, liquidity, valuation, price and project risks, which are not included in the composite risk indicator.

This product does not contain any protection against future market developments and you could lose some or all of the invested capital. Past performance is no guarantee of future returns. As a result, the actual risk of loss can vary greatly.

Performance scenarios

Recommended holding period: 5 years			
Example Investment: 10000 CHF			
Scenarios	If you exit after 1 year	If you exit after 5 years	
Minimum	There is no minimum guaranteed return if you exit before 5 years. You could lose some or all of your investment.		
Stress	What you might get back after costs	1530 CHF	1620 CHF
	Average return each year	-84.70%	-30.53%
Unfavourable	What you might get back after costs	7750 CHF	7860 CHF
	Average return each year	-22.51%	-4.71%
Moderate	What you might get back after costs	9820 CHF	10280 CHF
	Average return each year	-1.78%	0.55%
Favourable	What you might get back after costs	10760 CHF	12480 CHF
	Average return each year	7.59%	4.52%

The figures shown include all the costs of the product itself but may not include all the costs that you have to pay to your customer advisor or fund distributor, as well as the costs of your customer advisor or fund distributor. They do not take into account your personal tax situation, which may also have an impact on the amount ultimately achieved.

What you ultimately receive with this product depends on future market developments. Future market developments are uncertain and cannot be predicted with certainty.

The pessimistic, medium, and optimistic scenarios presented illustrate the worst, average, and best performance of the product over the past 10 years. The markets may develop completely differently in the future. The stress scenario shows what you could get back in extreme market conditions. These types of scenarios preceded an investment between the December 2012 and July 2024.

What happens if Swiss Life Asset Management Ltd, Zurich is unable to make the payout?

Investors who have invested in this product do not face any financial losses in the event of default by the fund management company or the custodian bank because the fund assets are considered as special assets and are unaffected by the potential insolvency of these parties.

What costs are incurred?

The person who sells or advises you on this product may charge you additional costs. If so, this person will inform you of these costs and explain how they will affect your investment over time.

Costs over time

The tables show amounts withdrawn from your investment to cover various cost elements. These amounts depend on how much you invest, how long you hold the product and how well the product performs. The amounts shown here illustrate a sample investment amount and different possible investment periods.

We have assumed the following:

— In the first year you would receive the amount invested (0% annual return). For the other holding periods, we have assumed that the product performs as depicted in the medium scenario.

— CHF 10 000 are invested.

	If you exit after 1 year	If you exit after 5 years
Total costs	CHF 496	CHF 1078
Annual cost impact (*)	4.9%	2.1% each year

(*) These figures illustrate how the costs reduce your return each year during the holding period. For example, if you exit at the end of the recommended holding period, your average annual return is expected to be 4.9% before costs and 2.8% after costs.

We may share a portion of the costs between us and the person who sells the product to you in order to cover the services provided to you. You will be informed of the amount.

Summary of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	2.0% of the amount you pay when you make this investment.	Up to CHF 200
Exit costs	1.5% of the amount you receive when you redeem your shares. (Dilution levy not included).	CHF 152
Ongoing costs taken each year		
Management fees and other administrative or operating costs	Max 1.2% is the impact of the costs that we take each year for managing your investments.	CHF 124
Transaction costs	Max 2% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	CHF 21
Incidental costs taken under specific conditions		
Performance fees	No performance fee is charged for this product.	CHF 0

How long should I hold the investment and can I withdraw money early?

Recommended holding period: five years

The recommended minimum holding period of this product is five years. This is the minimum holding period we recommend based on the risk and the expected return of the product. Please note that the expected return is not guaranteed. Depending on your needs and restrictions, a different holding period may be appropriate for you. We therefore recommend that you discuss this point with your customer advisor. The investor may terminate the fund contract at the end of an accounting year subject to a notice period of 12 months and request payment in cash of their units in the real estate fund. This product is traded on an exchange and may be sold on the secondary market at any time.

How can I lodge a complaint?

If you have a complaint about the product, the provider of the product or the person who recommended or sold the product to you, please contact your customer advisor or contact us at info@swisslife-am.com.

Other relevant information

This information sheet does not contain all the information about this product. Information on the historical performance of the past five years and the monthly updated calculations of previous performance scenarios can be found online at www.swisslife-am.com. The information contained in this document does not constitute a recommendation to buy or sell the product and does not replace individual advice from the fund management company or your customer advisor.