

Swiss Life Asset Managers UK

Social Value Strategy: Empowering Places

Swiss Life Asset Managers UK launches *'Empowering Places'* social value strategy and community fund

Briefing note | June 2023

Introduction

Swiss Life Asset Managers UK is proud to announce the launch of the *'Empowering Places'* UK social value strategy and community fund, in partnership with our charity fund, the [Property Income Trust for Charities \(PITCH\)](#). This strategy is the culmination of an extensive social value project completed in 2022 and signals our continued commitment to creating positive social impact within the communities in which we invest.

The challenge

The UK Government launched its 'Levelling Up' agenda in recognition of the geographical inequality affecting towns and cities across the UK. There are significant differences in productivity, pay, education levels and health and wellbeing, with regional towns and cities disproportionately affected.¹ As a UK real estate investor with significant regional exposure (c. 72% of our AuM is located outside of London and the South East), we believe we can make a positive and meaningful contribution to tackling these disparities and challenges through our approach to social value.

Our strategy: *'Empowering Places'*

We believe in delivering social impact in the places in which we invest. That's why we are focussing our UK social value strategy on uplifting the communities around our assets, delivering tailored impacts that respond to the needs of local communities.

Our strategy is 'place based' and aims to tackle these challenges by relying on local authority data and the close community connections of local charities, so that we have a clear understanding of the needs within the communities in which we invest.

In 2022, we undertook a comprehensive strategy development process, that involved a review of legislation, best practice, stakeholder interviews and materiality analysis, to identify our three social focus priorities. These are:

1. Creating **healthy, sustainable & inclusive communities** in and around our assets
2. Promoting **access to education and skills** for underserved groups
3. Creating an **inclusive economy** within our value chain and collaborating with our partners to maximise impact

¹Source: https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/1095544/Executive_Summary.pdf

Through our strategy we aim to make a substantial contribution to these focus areas by supporting local community projects, and by using our influence within our supply chain and with our stakeholders.

Delivering on this commitment

For our Core/Core+ UK real estate mandates, we do not typically undertake extensive development projects. As a result, the area where we can have the greatest influence delivering our ‘place based’ strategy, is through supporting local community initiatives and projects, and working with our partners and supply chain.

Swiss Life Asset Managers UK Community Fund in partnership with PITCH

1. We plan to deliver on this commitment through the launch of our UK Community Fund that will be delivered in partnership with our Property Income Trust for Charities (PITCH) Fund. This includes a commitment of £20,000² in 2023 to support local community projects and causes.

Processes, policies and procedures

2. In addition to this, we plan to review our processes and policies to incorporate social value considerations, and to use our influence to engage with our supply chain and collaborate with our partners to maximise our impact.

At Swiss Life Asset Managers UK, we promote a progressive culture that centres around: Diversity, Equity & Inclusion, transparency, good governance and an active charity and volunteering programme. This team culture will support the delivery of our strategy and our collaboration with our supply chain and partners.

Reporting on our progress

In line with our strategy and culture of transparency, we will collect data to support best practice social value measurement and we look forward to reporting on our progress in 2024.

Please access our summary one pager [here](#).

²Swiss Life Asset Managers UK and The Property income Trust for Charities have each contributed £10,000 to the UK Community Fund to support local community projects in 2023. All donations are paid for separately.

About 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 £117.5 billion. Together with insurance assets for the Swiss Life Group, total assets under management at Swiss Life Asset Managers stood at £279 billion. Swiss Life Asset Managers is a leading real estate manager in Europe³. Of the assets totalling £279 billion, £99 billion is invested in real estate. In addition, Swiss Life Asset Managers, in cooperation with Livit, manages real estate totalling £24.3 billion in value. Total real estate under management and administration at the end of December 2022 thus came to £123.6 billion.

Swiss Life Asset Managers employs more than 2100 people in Europe.

uk.swisslife-am.com

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.

³ INREV Fund Manager Survey 2022 (AuM as of 31.12.2021)