

News

Successful Opening of CSA 2 Multi-Manager Real Estate Global

Zurich, July 14, 2017 **The third opening of the CSA 2 Multi-Manager Real Estate Global investment group has again attracted great interest among investors. The investment group recorded new capital commitments of over CHF 130 m as of the end of the second quarter of 2017. Thus, the capital commitments received so far have reached a total of CHF 543.5 m as of June 30, 2017, of which more than CHF 375 m has already been called.**

The investment group was launched successfully in October 2016 after receiving capital commitments in the amount of CHF 362 m by the end of September 2016. This amount has since then been called in full and invested in target funds. Over 70 Swiss pension funds make up the investor base at this time. In the future, the investment group will be open for new subscriptions each quarter.

CSA 2 Multi-Manager Real Estate Global is an investment group of the Credit Suisse Investment Foundation Pillar 2, which is tailored specifically to Swiss pension funds. The investment group provides access to foreign real estate, which is an asset class that is still severely underweight among many institutional investors. It is a Multi-Manager product that invests in select unlisted real estate funds abroad, pursuing a core+ investment strategy. With the focus on investments in core funds, the portfolio of the investment group benefits from targeted supplements in higher-yielding funds that pursue a value-added or opportunistic investment strategy. Thanks to a very broad diversification by sectors (housing, logistics, offices, sales, other), regions (US, Europe, Asia/Pacific), fund managers, and underlying real estate (currently over 2,000), the risk involved here is not significantly higher than that of a pure core investment. Foreign currency risks vis-à-vis the Swiss franc are largely hedged against.

Further information on Credit Suisse Asset Management or the investment group at www.credit-suisse.com/ch/assetmanagement

Credit Suisse Asset Management (Switzerland) Ltd.

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The issuer and manager of CSA 2 products is the Credit Suisse Investment Foundation, Pillar 2, Zurich. The custodian bank is Credit Suisse (Switzerland) Ltd., Zurich. The articles of incorporation, the regulations and the investment guidelines as well as the latest annual reports and fact sheets can be obtained free of charge from the Credit Suisse Investment Foundation, Pillar 2. This foundation is open only to a restricted group of tax-exempt pension funds domiciled in Switzerland (article 3 of the articles of incorporation).

The key risks of real estate investments include limited liquidity in the real estate market, changing mortgage interest rates, subjective valuation of real estate, inherent risks with respect to the construction of buildings and environmental risks (e.g., land contamination).
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