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News Release

UBS Asset Management strengthens presence in Ticino real estate market

UBS AM, market leader for listed Swiss real estate funds, is assuming the fund management function of Residentia, the market's only listed real estate fund focused on the Southern region of Switzerland.

Basel, 8 December 2020 – UBS Fund Management (Switzerland) AG will take on the fund management of the listed Swiss real estate fund Residentia, effective 1 February 2021. The Swiss Financial Market Supervisory Authority FINMA has given its consent to the publication of the relevant announcement in the Swiss Official Gazette of Commerce (SOGC).

The management transfer will strengthen the presence of Real Estate Switzerland, the Swiss real estate business of UBS Asset Management, in the Italian-speaking part of Switzerland. Residentia, which was founded in 2009 under Swiss law, is the market's only fund with an investment focus in the Italian part of Switzerland. The portfolio primarily consists of residential properties in the canton of Ticino with assets totaling approx. CHF 275m (as at 30 June 2020).

UBS Fund Management (Switzerland) AG will take over the fund management from the previous fund manager FidFund Management SA, while UBS Switzerland AG will act as the respective custodian bank. The strong local presence will be retained through the continued support of Pagani Real Estate SA, who will assist the fund management mainly through property management services as well as investor relations.

Dr. Daniel Brüllmann, Head of Real Estate DACH at UBS Asset Management, is convinced: "As the market leader for listed Swiss real estate funds, we are ideally positioned for this take-over. We believe in the real estate market of the Ticino region. Our track record of more than 75 years combined with Matteo Pagani's expertise on the ground are ideal prerequisites to continue to run the fund and our current holdings in Ticino successfully in the future."

Matteo Pagani, who launched Residentia together with Banca dello Stato del Cantone Ticino, adds: "I am pleased that UBS Fund Management (Switzerland) AG has chosen to take over the fund management duties of Residentia. I look forward to our collaboration and I am convinced that our joint expertise will strengthen Residentia in the long term."

About UBS Asset Management's Swiss real estate business

Real Estate Switzerland is the Swiss real estate business of UBS Asset Management. Its portfolios currently consist of six listed funds, one unlisted fund and two investment groups. Together with external mandates, it comprises more than 1100 properties with a market value over 23 billion Swiss francs (as at 30 June 2020). Headquartered in Basel and with locations in Zurich and Lausanne, Real Estate Switzerland provides institutional and private investors with access to the Swiss real estate market. For further information, please visit www.ubs.com/realestate-switzerland.



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