



SwissLife  
Asset Managers

# *UK Social Value Report*

*Empowering Places*  
*Report for the year ended 31 December 2023*



# Our approach to responsible investment

We are real estate experts with an approach to delivering services that is based on smart, responsible investment, aligned with structural trends. Embedded in this approach is our sense of duty to the environment and the communities in which we operate. We factor Environmental, Social and Governance (ESG) into decision making processes, investment strategies, our core services and our responsibilities that we take seriously in our role as an employer. Read more about our approach to Responsible Investment [here](#).

## Realising positive social impact in the communities in which we invest

The UK Government recognises that there are significant regional disparities in productivity, pay, education levels and health. As real estate investors with a strong regional presence and connections across the UK, we're committed to addressing these challenges through tailored investment and social value initiatives that respond to the needs of local communities.

In 2022, we undertook a thorough strategy development process that involved a review of legislation, best practice, stakeholder interviews and materiality analysis in order to define our approach to social value. Our UK Social Value<sup>1</sup> Strategy, "Empowering Places", takes a 'place-based' approach to creating social value across the three focus areas highlighted opposite. In line with the "Empowering Places" Strategy focus areas, we will support local projects and engage with our supply chain and stakeholders to maximise our impact.

In 2023, we assessed our portfolio by value, area and number of properties to identify our exposure to different locations, and overlaid this with an assessment of 'place-based' needs. This analysis identified three locations needing long-term strategic support and investment. In the first year of delivering "Empowering Places", Doncaster was selected as the first location to support

through our strategy, due to a high deprivation ranking across a range of social issues (e.g. income, employment, education levels, health, crime and barriers to accessing local services).

In 2023, our UK Community Fund was launched in partnership with PITCH (our Property Income Trust for Charities fund). Swiss Life Asset Managers UK (Swiss Life AM UK) and PITCH each contributed £10,000 to the Fund to support carefully selected community projects, that support the aims of the strategy and address local needs in Doncaster.<sup>2</sup> In addition, PITCH owns two large industrial assets in Doncaster: Trax Park and West Moor Park.




This report celebrates the achievements and the positive impact of "Empowering Places" to date. It also details the support provided and opportunities created by our active and impactful UK Charity Committee.

We welcome open dialogue with all our stakeholders on the findings presented in this report. Please email the Swiss Life Asset Managers UK ESG Team on [sh-slamuk-esgteam@swisslife-am.com](mailto:sh-slamuk-esgteam@swisslife-am.com).

# Empowering Places

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

## Focus Areas of our UK Social Value Strategy:

- 
1
Creating healthy, sustainable and 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

## Delivery Mechanisms

Initiative Focused	 <p>In partnership with</p> 	<p>UK COMMUNITY FUND</p> <p style="font-size: 2em; font-weight: bold;">£20,000</p> <p>committed to support local community projects and causes in 2023<sup>2</sup></p>
Procedural	<p style="font-size: 1.5em;">Process, policies &amp; stakeholder engagement</p>	

1. Social value measures the positive value businesses create for the economy, communities and society.  
 2. Swiss 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.

## A message from our UK CIO



**Tim Munn**  
CIO, Swiss Life Asset Managers UK

*As we reflect on the past year since launching our UK Social Value Strategy, “Empowering Places”, we are more committed than ever to creating ‘place-based’ social value. As a progressive real estate investment manager, we have long moved beyond passive relationships, engaging proactively with our stakeholders and recognising the need to make a lasting positive impact in the communities in which we invest. “Empowering Places” is not about the properties we manage; it is about the places and people they serve and how we generate social value together.*

From our rewarding partnerships with Flying Futures and Active Fusion, to the work our UK Charity Committee undertakes to raise awareness and provide opportunities for all employees to get involved in volunteering, we are deeply motivated by the impact of our efforts. It is opportunities and experiences like these, which remind us of the power of collaboration, bringing people together to solve problems in society.

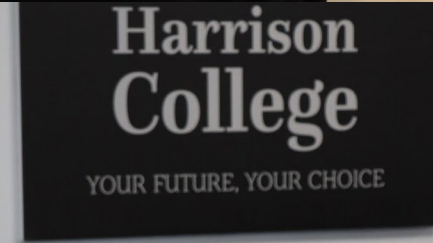
*When I reflect on my most memorable days of 2023, I think of the careers talk we hosted at Harrison College, Doncaster, in collaboration with Flying Futures. We presented on the real estate sector and different career pathways and provided communications skills training to c.20 individuals from the college. The mission of the college and dedication of the staff to the lives of their students impressed and moved us. I am immensely proud that we provided the time and support of our employees to inspire these young adults. In 2024, we plan to develop a longer-term relationship with Harrison College and I’m excited to see how our contributions can improve the individual prospects for students.*

Looking ahead, we are focused on consolidation and the thoughtful expansion of our strategy. An important aspect of this will be reflecting on the successes and learnings from the past year to find new opportunities to make a positive impact.

Our goal is to spread our impact geographically, whilst ensuring our current partnerships become deep-rooted to maximise our impact over time. We remain committed to engaging with our investor clients and stakeholders and fostering conversations that promote social value alongside financial returns.

Harnessing the expertise of our asset managers and actively involving our tenant customers will significantly amplify our efforts as we strive to generate meaningful change on a local and national scale. By staying true to our values and building long-standing relationships with our communities, we will continue to shape a future where social value is not just a byproduct but a fundamental aspect of our success.

Presenting at Harrison College in partnership with Flying Futures



# UK Social Value Highlights

## Active Fusion



115

young people benefitted from sports and leadership sessions with Active Fusion



95

young people reported to Active Fusion that they now engage in 60 minutes of exercise a day



£4

SROI<sup>3</sup> as a result of increased access to physical activity through our partnership with Active Fusion<sup>4</sup>

## Flying Futures



660

hours of coaching delivered by Flying Futures to improve employment pathways for young people



22

Active Leaders and accredited First Aiders graduated from the Flying Futures programme



Active Fusion



Flying Futures



£6

of social and economic value<sup>5</sup> generated for every £1 invested from our UK Community Fund



8

weeks of Swiss Life AM UK employees time dedicated to volunteering activities



£134,581

total social value<sup>6</sup> generated against the National TOMs<sup>7</sup> from community activities

3. Social Return on Investment (SROI): a framework for measuring and accounting for a broader concept of value that addresses social, environmental and economic costs and benefits together.

4. Based on The Sports England multiplier of £4 for every £1 invested with Active Fusion.

5. A total social and economic value of £129,425 has been calculated using the National TOMs 2022 social value calculator. Social and economic value was generated from our £20,000 investment with community organisations in Doncaster.

6. Total social value includes Social Value generated from Swiss Life Asset Manager UK's support of Active Fusion.

7. National TOMs (Themes, Outcomes and Measures): a framework for measuring social value outcomes.

# Inspiring young people with South Yorkshire's Community Foundation

In 2023, we officially partnered with **South Yorkshire's Community Foundation** (SYCF), who help individuals and businesses support young people through their wide-ranging programmes. Their "Moving On Up" programme aims to inspire and prepare young people for the fast-changing world of work by funding community organisations that are providing support to address this agenda.

Through the "Moving On Up" programme, Swiss Life Asset Managers UK have had the privilege to work with and support two fantastic projects - **Flying Futures** and **Active Fusion** - focusing on the employment, employability, and health and wellbeing of children and young people across South Yorkshire.



# Our work with Flying Futures

*Flying Futures is a non-profit Community Interest Company that delivers social programs across Yorkshire, providing sports, mentoring, training, employment, and citizenship programmes for children and young people aged 5-25. Their vision is to develop and apply innovative approaches that enable young people and the communities they live in to make sustainable changes to improve their lives.*

Through delivery of their programmes, Flying Futures has established strong partnerships with schools in Doncaster, focusing on particular areas of high deprivation, where young people often have low academic aspirations and attendance rates. Our UK Community Fund has helped Flying Futures to expand the reach of their successful programmes.

Through our support and investment, Flying Futures' "Positive Ambition" programme has welcomed young individuals with the aim of equipping them with the skills and support they need to succeed in the workplace. Running 2-3 hour sessions over 15 weeks, we supported the delivery of training sessions that reflected the needs and interests of young people in the community. A strong emphasis is placed on taking them out of the classroom and into nature, raising awareness of mental health and wellbeing, and running employability and career planning sessions. Those enrolled in the programme also receive one-to-one support to identify career paths and strengthen interview skills.

Through Flying Futures we were invited to run a careers talk at **Harrison College** focused on careers within real estate. Harrison College is a specialist business providing enterprise and employability post-16 education for students with autism and special educational needs. In addition, Swiss Life Asset Managers UK donated 22 refurbished laptops to the college to support students with their IT and technology skills development. By overcoming the barriers to employment, our hope is to support more youth into sustainable employment, with career prospects and pathways that bring fulfilment and allow them to flourish.

*Flying Futures: Improving young people's aspirations for the future*

Amount funded by  
Swiss Life Asset Managers UK



£5,775

Positive impact

28

young people attended each 2-3 hour session, focusing on leadership, employability, confidence and resilience

*"The funding from Swiss Life Asset Managers UK has been invaluable in supporting the work we do within our communities. The support they have provided, and opportunities this funding has created, gives young people engaged in this project real life experiences to develop their skills, increase aspirations and in turn better their employment prospects in the future."*

**Jack Barnes, Operations Manager,  
Flying Futures**



# Our work with Active Fusion

*Using the power of sport and physical activity to nurture sustainable career pathways and healthy habits for life.*

Active Fusion aims to improve the physical health, mental wellbeing and social mobility of young people and advocate for the need for physical education in their lives. It is an early intervention charity, that collaborates with other organisations and coaches to deliver sports and physical activity programmes to young people, particularly those living in poverty.

Active Fusion uses the power of sport and physical activity to improve young people’s aspirations for the future. The organisation has multiple exciting opportunities for people to get involved, with a key focus on combatting inequality and promoting wellbeing through sports and physical activities. By connecting participants with mentors and coaches, young people are surrounded by allies who advocate for their future and provide much needed care and support in often difficult situations. Three of their core programmes include:

1. **“The Fusion Communities Service”** located East of Doncaster, offers a tailored approach to working with young people that complements their unique characteristics and experiences. Alongside this, Active Fusion also support young people with their career interests through apprenticeships and finding placements where their talents can shine.
2. **“The Fusion Youth”** initiative connects coaches to local young people to engage them in diverse sporting activities.
3. **“The Fusion Community Leaders”** programme empowers young people to volunteer as sports coaches, encouraging them to give back to their communities and support other young people on their journeys.

8. <https://www.ed.ac.uk/news/2023/exercise-can-help-mental-health-in-pre-teen-years>  
 9. <https://www.bbc.co.uk/news/uk-england-south-yorkshire-66580679>



Active Fusion



## Empowering youth through personalised coaching

*N’s story*

N’s journey of personal growth started with hesitation but flourished under the personalised coaching of mentors Oliver and Adam, where a safe space grounded in trust was formed. Initially withdrawn, N found renewed determination and resilience through one-on-one sessions, leading to a profound transformation in both his social and academic life. Through dedicated support, N not only overcame obstacles but also discovered newfound confidence and purpose. This demonstrates the impactful results of personalised mentorship in fostering individual empowerment and unlocking potential.

*“They believed in me when I didn’t believe in myself.”*

**N, participant of Fusion Youth & Community Leaders programmes**

Scientific research shows that physical activity improves mental wellbeing in pre-teen years<sup>8</sup>, with a recent government report indicating children across South Yorkshire who live in poverty have, on average, a life expectancy 10 years shorter than their more affluent peers<sup>9</sup>. As a result of this, Active Fusion has launched the **“10 More Years”** campaign, with Active Fusion’s **“Fusion Communities Service”** vital to ensuring the long-term success of the campaign.

In 2023, the programme was underfunded and required support to fund venue and material costs, alongside critical time for the Active Fusion staff to deliver one-to-one and group coaching, mentoring and training sessions. With direct support from our UK Community Fund, 115 young people were positively engaged with sports, fed nutritious meals and connected with mentors over a 16 week period (September to December 2023).

Each individual was matched with a local mentor, using sports to raise confidence, self-esteem and build leadership, communication and team skills through physical activity. Working with trusted local partners, individuals explore routes into employment, education or training, with safe and practical experiences they can take forward into real life scenarios.

Active Fusion



# Our UK Charity Committee

Since 2021, our dedicated UK Charity Committee have provided invaluable support, employee engagement and volunteering opportunities, that have allowed us to support a range of charitable organisations.

The UK Charity Committee meets once a quarter and consists of a group of volunteers from across the business with a nominated rotating chair position. They oversee and approve all charitable donations made by Swiss Life Asset Managers UK, arrange volunteering opportunities and also charity events. All employees are given two days

per year to take part in volunteering days or support personal causes. In addition, The Committee provides independent governance and oversight for the UK Social Value Strategy, selecting the charities that are supported through “Empowering Places”.

In 2023, employees had the privilege of volunteering



where employees from Swiss Life AM UK volunteered 1-2 days of their time.

## Process, policies and stakeholder engagement

As we continue to review our processes and policies, we plan to update our Swiss Life Asset Managers UK Sustainable Design and Refurbishment Standards to incorporate social value.

We also aim to collaborate with our tenants and suppliers to form partnerships that maximise our impact in the communities in which we invest.

## Delivering nutritious meals with Be Enriched

We support Be Enriched, a South London based charity, focused on reducing social isolation through food. Members of our team have volunteered at their Community Canteens, preparing nutritious meals for local communities using donated surplus food. In 2023, at the Community Canteen in Tooting, Swiss Life Asset Managers UK created a three-course meal for visitors to the centre. The canteens are open to everyone and provide a safe space for connections to be made.

Similarly, at the Community Canteen in Clapham members of our team volunteered their time to create a three-course meal for 20 guests, which included roasted butternut squash soup, vegetarian bolognese and banana bread and meringues. It is our hope that through our continual support of Be Enriched we can be part of a movement to end hunger across the UK.



Volunteering at Be Enriched

## Creating safe spaces with Single Homeless Project

Joining in their vision to create a society where everyone has a place to call home, we have supported the Single Homeless Project with a number of projects over the last two years. In 2023, a team of volunteers from Swiss Life Asset Managers UK came together to refurbish a flat so that it was ready for an individual to move in. We painted various rooms, assembled furniture and provided materials to create a space that was a welcoming safe haven.

In early 2024, a dedicated team devoted a day to Single Homeless Project’s hostel in Kings Cross. Their day encompassed various renovation endeavours, notably painting and decorating four bathrooms. With the hostel accommodating 38 individuals facing homelessness, it is crucial to uphold and care for these spaces diligently, providing essential support to those in urgent need.

Volunteering at Single Homeless Project





SwissLife  
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## About us

Swiss Life Asset Managers UK is a specialist UK real estate investment manager investing within the commercial and residential property sectors across the UK and Ireland. Swiss Life Asset Managers UK is the UK arm of Swiss Life Asset Managers, a leading institutional property investor and investment manager in Europe with €114.9 billion<sup>11</sup> of real estate assets under management and administration. Our primary activities include fund management and advisory investment mandates.

11. [https://www.swisslife-am.com/content/dam/slamglobal/documents\\_publications/factsheets/real-estate/eur/Real\\_Estate\\_Factsheet\\_EN\\_Office\\_Print\\_EUR.pdf](https://www.swisslife-am.com/content/dam/slamglobal/documents_publications/factsheets/real-estate/eur/Real_Estate_Factsheet_EN_Office_Print_EUR.pdf)



*Volunteering at Be Enriched Community Canteen*



**Christi Vosloo**  
Head of UK ESG,  
Swiss Life Asset Managers UK

We believe in delivering social impact in the places in which we invest. As a result, taking a strategic approach to social value is of utmost importance for Swiss Life Asset Managers UK, as we seek to build shared prosperity for the people that live and work in the communities where our buildings are located.

Over the past year, we have made incredible progress against the focus areas of our UK Social Value Strategy, “Empowering Places”. Through our carefully considered and targeted approach, we are investing in impactful initiatives that have brought about meaningful change to the local communities in which we invest and operate in.

As we celebrate our achievements and reflect on our learnings, I would like to invite our suppliers, tenants and partners to collaborate with us, to use our influence to amplify our impact and to empower the people in the communities in which we invest.

I look forward to reporting on the positive impacts and progress of “Empowering Places” next year.

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