

5 December 2024

News Release

Ad hoc message pursuant to Art. 53 LR:

Credit Suisse Real Estate Fund Siat, Credit Suisse Real Estate Fund Interswiss, Credit Suisse Real Estate Fund LogisticsPlus, Credit Suisse 1a Immo PK: Distribution and net asset value

Basel, 5 December 2024 – Based on the accounts of the financial year ending 30 September 2024, the fund management company has defined the following distribution for the UBS real estate investment products listed below:

Ex-date: 10 December 2024 – payable on: 12 December 2024

Securities no.	Fund	Distribution (gross) in CHF	35% withholding tax	Distribution (net) in CHF
844 303	Credit Suisse 1a Immo PK ²	45.00	n/a	45.00
276 935	Credit Suisse Real Estate Fund Interswiss ³	7.40	2.59	4.81
24 563 395	Credit Suisse Real Estate Fund LogisticsPlus ⁴	3.50	n/a	3.50
1 291 370	Credit Suisse Real Estate Fund Siat	5.20	1.82	3.38

¹ For shareholders not domiciled in Switzerland with a bank declaration (affidavit), the distribution will be made without deduction of the 35% withholding tax.

² As of 30 September 2024, redemptions were received for 196 550 units, corresponding to 6.95% of the units in circulation. The redeemed units are expected to be repaid in December 2025, subject to the standard notice period.

The redemptions received for 277 680 units as of the end of the financial year 2022/23 will be repaid on 18 December 2024. As such, the number of units in circulation will decrease as of 18 December 2024, from 2 827 880 to 2 550 200.

³ The redemptions received for 51 772 units as of the end of the financial year 2022/23 will be repaid on 18 December 2024. As such, the number of units in circulation will decrease as of 18 December 2024, from 8 870 551 to 8 818 779.

⁴ The redemptions received for 42 000 units as of the end of the financial year 2022/23 will be repaid on 18 December 2024. As such, the number of units in circulation will decrease as of 18 December 2024, from 8 000 000 to 7 958 000.

As a result, the distributions will remain on a par with the previous year's level.

Net asset value

Securities no.	Fund	Net asset value as at 30.09.2024 (before distribution) in CHF	Net asset value as at 30.09.2023 (before distribution) in CHF
844 303	Credit Suisse 1a Immo PK**	1 270.13	1 271.59
276 935	Credit Suisse Real Estate Fund Interswiss	189.37	189.21
24 563 395	Credit Suisse Real Estate Fund LogisticsPlus	102.76	102.49
1 291 370	Credit Suisse Real Estate Fund Siat	165.23	163.29

**NAV-based real estate fund

The funds will be traded based on their new net asset values on SIX Swiss Exchange for the first time on Thursday, 5 December 2024. The usual market price correction, roughly equivalent to the distribution, is expected from 10 December 2024 (ex-date) onwards.

The net asset values and distributions will be published from Wednesday, 4 December 2024 after the close of trading on www.swissfunddata.ch.

Credit Suisse Real Estate Fund Siat grows above the CHF 4 billion mark

As at 30 September 2024, the market value of Credit Suisse Real Estate Fund Siat (CS REF Siat, security no° 1 291 370) properties rose to CHF 4 085.4 million (previous year: CHF 3 931.5 million). The investment return is 4.5% (previous year: 2.2%) and the rent default rate remained at a low 2.5%. The payout was left unchanged at CHF 5.20 per unit, which corresponds to a payout ratio of 102.3% (previous year: 100.0%). The performance in the financial year 2023/2024 was 21.4% (previous year: 6.3%; benchmark SXI Real Estate Funds 15.3%) and the premium rose from 23.1% to 44.0% within a year.

Credit Suisse Real Estate Fund Interswiss with a dividend yield of 4.0%

Credit Suisse Real Estate Fund Interswiss (CS REF Interswiss, security no° 276 935) closed the financial year ending 30 September 2024 with an investment return of 4.1% (previous year: -0.4%). The market value of the properties fell to CHF 2 441.2 million (previous year: CHF 2 566.1 million) as a result from sales and the rent default rate rose to 6.7% (previous year: 6.3%). The payout remains unchanged at CHF 7.40, which corresponds to a payout ratio of 100.0% (previous year: 95.3%). The performance was 20.4% (previous year: -1.8%; benchmark SXI Real Estate Funds Broad 15.3%) with a disagio of -2.8% (previous year: -15.4%). As of 30 September 2024, no fund units were redeemed at CS REF Interswiss; the 51 772 fund units redeemed in the previous year (0.6% of equity) will be repaid on 18 December 2024. As previously announced, a merger with UBS «Swissreal» is in review for the year 2026/2027.

Credit Suisse Real Estate Fund LogisticsPlus increases its rental income by 9.7%

Credit Suisse Real Estate Fund LogisticsPlus (CS REF LogisticsPlus, security no° 24 563 395) closed its financial year 2023/2024 with an investment return of 3.8% (previous year: -0.3%). The market value rose to CHF 1 060.4 million (previous year: 901.2 million) as a result of property acquisitions, and the rent default rate fell to 2.0% (previous year: 2.6%). The payout remained constant at CHF 3.50, resulting in a payout ratio of 100.7% (previous year: 95.8%). The performance in the financial year was 17.4% (previous year: -15.9%; benchmark SXI Real Estate Funds Broad 15.3%). The fund reports a premium of 0.2% (previous year: disagio of -11.2%) in the secondary market. As of 30 September 2024, no fund units were redeemed at CS REF LogisticsPlus; the 42 000 fund units (0.5% of equity) redeemed in the previous year will be repaid on 18 December 2024.

Credit Suisse 1a Immo PK with Silvio Preisig as new fund manager

Credit Suisse 1a Immo PK (CS 1a Immo PK, security no° 844 303) closed its financial year ending 30 September 2024 with an investment return of 3.5% (previous year: 0.3%). The market value fell to CHF 4 663.4 million (previous year: 4 908.3 million) due to the sale of properties and the rent default rate lies at 5.5% (previous year: 5.2%). The payout remains constant at CHF 45.00 per unit, with a payout ratio of 97.2% (previous year: 93.5%). CS 1a Immo PK was converted to a net asset value-based fund as of April 2024. The provision of a brokerage facility for fund units will continue to be examined. As of 30 September 2024, 196 550 fund units were redeemed, which corresponds to 6.9% of equity. The 277 680 fund units redeemed in the previous year will be repaid on 18 December 2024. As of 1 December 2024, Silvio Preisig has taken over the fund manager role of CS 1a Immo PK.

Further information on the Swiss real estate funds can be found at www.ubs.com/realestate-switzerland.
The latest information on market prices, premiums and distribution yields can be found at www.ubs.com/fundgate.

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