



# Suisse Romande Property Fund

Factsheet / 30.06.2024

## Objective and investment policy

Suisse Romande Property Fund (the "Fund" or "SRPF") invests at least 80% of its assets in the French-speaking part of Switzerland. The Fund's objective is to preserve long-term capital and ensure the distribution of adequate income. The Fund is listed on the SIX Swiss Exchange.

## Head of Fund Management's Comments

The highlights of SRPF's second quarter of 2024 can be described as follows:

- Acquisition of a residential building in Morges (VD), located in the Beausobre neighborhood. The building comprises 24 apartments, generates an annual rental income of CHF 529k, and has a rental potential of approximately 25%. The purchase of this building was financed by the proceeds from the sales of Tilleuls (JU) and Aérodrôme (VD). (See below).
- Sale of the last building located in the canton of Jura, in Porrentruy. Building sold at the market value recorded in the Fund's balance sheet.
- Sale of a commercial building (motel/restaurant) in Prangins (VD). Building sold above the market value recorded in the Fund's balance sheet.
- Signing of a 10-year commercial lease at St Pierre 6 (FR) for an entire floor of offices under renovation. Lease effective date: August 1, 2024. Annual rent of CHF 115k.
- SRPF has published its latest ESG report.

Please consult SRPF's semestrial/annual/ESG reports at [www.jssrem.ch](http://www.jssrem.ch) for more details. The team thanks its tenants, its investors and its partners for their trust.

## Fund data

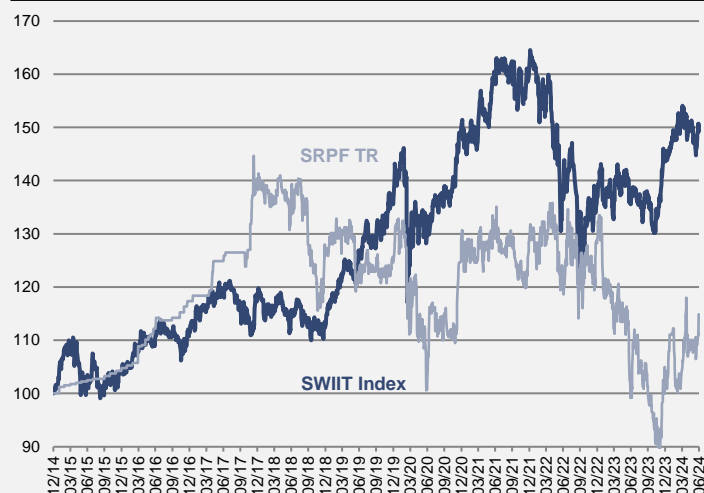
Security No.   ISIN	25824506   CH0258245064
Fund currency	Swiss franc (CHF)
Legal structure	Swiss Real Estate Investment Fund
Benchmark	SXI Real Estate® Funds Broad TR
Launch date	Oct 15, 2014
Close of financial year	31 <sup>st</sup> of December
Management fee p.a.	0.65%
Fund management	JSS Real Estate Management Ltd
Depository bank	Bank J. Safra Sarasin Ltd
Auditor	Deloitte Ltd
Valuation expert	Wüest Partner AG
Tax value per unit as at 31.12.23	CHF 37.03

## Fund key statistics as of 31.12.2023 (as per latest published report)

Total assets	CHF 408.64m
Net asset of the Fund	CHF 282.64m
Net asset value per unit	CHF 105.32
Rent default rate	8.30%
Borrowing ratio	26.55%
EBIT margin	68.81%
Total expense ratio TER <sub>REF</sub> -GAV	0.77%
Return on Equity (ROE)	-6.83%
Return on Invested Capital (ROIC)	-4.23%
Return on Investment (ROI)	-7.01%
Distribution yield	3.45%
Payout ratio	88.40%

See half year and annual reports for details - [www.jssrem.ch](http://www.jssrem.ch)

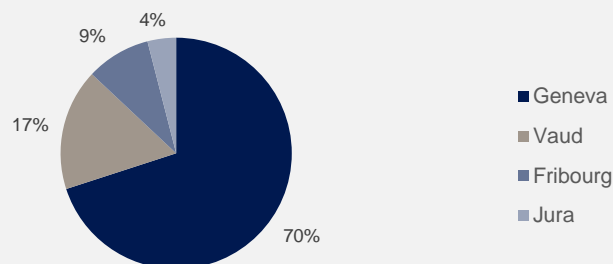
## Stock performance (Base: 100 – 31.12.2014)



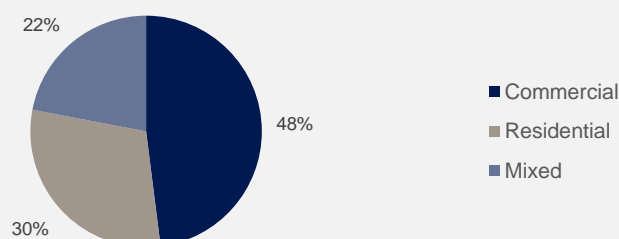
## Suisse Romande Property Fund (SRPF) and SWIT<sup>1</sup>

Period	SRPF	SWIT <sup>1</sup>	Difference
1 month	5.32%	2.20%	+3.12%
3 months	14.13%	-0.94%	+15.07%
YTD	12.82%	4.93%	+7.89%
1 year	19.40%	10.65%	+8.75%
3 years p.a.	-3.36%	-2.04%	-1.32%
5 years p.a.	-1.58%	4.33%	-5.91%
Stock price 28.06.2024	CHF 95.00		
52-Week high (23.04.2024)	CHF 97.80		
52-Week low (27.11.2023)	CHF 74.00		
Market cap as of 28.06.2024	CHF 257.6m		

## Regional breakdown by market value as of 31.12.2023 (as per latest published report)



## Rental income categories as of 31.12.2023 (as per latest published report)



<sup>1</sup>SXI Real Estate® Broad Funds ([www.six-group.com/indices](http://www.six-group.com/indices))

Sources: Bloomberg, Bank J. Safra Sarasin Ltd Annual or semi-annual financial reports, JSS Real Estate Management Ltd



## About JSS Real Estate Management

JSS Real Estate Management is a real estate fund management company, with registered office in Geneva, incorporated under Swiss law, duly authorized by the Swiss Financial Market Supervisory Authority (FINMA). JSS Real Estate Management's ambition is to develop and offer its investors a range of regulated thematic real estate funds including the Suisse Romande Property Fund (the "Fund" or "SRPF"). Find more information on JSS Real Estate Management's activities on our website [www.jssrem.ch](http://www.jssrem.ch).

## Disclaimer

This document constitutes marketing material. If it refers to a financial instrument for which a prospectus and/or a key investor/information document exists, these are available free of charge from JSS Real Estate Management Ltd., Rue de la Corraterie 4, 1204 Geneva, Switzerland. This information may not be reproduced in whole or in part without the written permission of JSS Real Estate Management Ltd.

The Suisse Romande Property Fund has been established, under Swiss law, as a contractual investment fund in the "real estate fund" category in accordance with the Swiss Federal Act on Collective Investment Schemes of 23 June 2006 (CISA). This Fund is approved by and under the supervision of the Swiss Financial Market Supervisory Authority (FINMA).

The statements in this document neither constitute an offer nor an invitation to buy units of the Fund. All details are provided for marketing and information purposes only and should not be misinterpreted as investment advice. This information has been prepared by JSS Real Estate Management Ltd. with the greatest care and to the best of its knowledge and belief. The information is taken from sources that are considered reliable. JSS Real Estate Management Ltd. gives no guarantee as to the content or completeness of the information and disclaims all liability for losses arising from the use of the information. The information and opinions contained in this document represent the view of JSS Real Estate Management Ltd. at the time of preparation and are subject to change at any time without notice. Due to the information in this document coming partially from third party sources, the accuracy, completeness or correctness of the information contained in this publication cannot be guaranteed. The information provided is not legally binding and does not constitute an offer or invitation to conclude a financial transaction. Unless otherwise stated, all figures are unaudited.

Source of performance figures: JSS Real Estate Management Ltd., Bloomberg, Bank J. Safra Sarasin Ltd, Annual or semi-annual financial reports JSS Real Estate Management. Performance was calculated on the basis of net asset values (NAV). When calculating performance, all the costs charged to the fund were included to give the net performance. The performance shown does not take account of any commissions and costs charged at the investor level when subscribing and redeeming units. Additional commissions, costs and taxes charged at the investor level have a negative impact on performance.

Past performance is not a reliable guide to future performance. The value of your investment may go down as well as up. The return upon the investment will therefore necessarily be variable. Consequently, there is no guarantee that investors will get back the full amount of their invested capital upon redemption. The main risks of the Fund can be found in the fund prospectus and include (i) changes in the value of properties and in the rental market, (ii) limited liquidity, (iii) environmental and construction related risks, (iv) development of competition, (v) regulatory changes, (vi) variation in costs of borrowing.

The information in this document is for the exclusive use of the recipient. Neither this information nor copies thereof may be sent to or taken into the United States of America or distributed in the United States of America or given to US persons (as defined in Regulation S of the US Securities Act of 1933, as amended). This information may not be reproduced in whole or in part without the written permission of JSSREM. Persons domiciled in the USA or US nationals are not permitted to hold units in Suisse Romande Property Fund, and units in Suisse Romande Property Fund may not be publicly sold, offered or issued to anyone residing in the USA or to US nationals. This publication is intended only for investors in Switzerland.

The fund management company is JSS Real Estate Management Ltd, Geneva. The custodian bank is Bank J. Safra Sarasin Ltd, Basel.

Copyright © 2024 JSS Real Estate Management Ltd. All rights reserved.

JSS Real Estate Management Ltd  
Rue de la Corraterie 4, 1204 Genève

T: +41 (0)58 317 57 80 | F: +41 (0)58 317 57 99  
[jssrem@jssrem.ch](mailto:jssrem@jssrem.ch) | <https://www.jssrem.ch>