

# Helvetica Swiss Opportunity Fund

## Fact sheet as at 31 March 2024

### Portrait

The Helvetica Swiss Opportunity Fund (HSO Fund) is an over-the-counter Swiss real estate fund for qualified investors.

It invests in commercial properties (Core/Core+) throughout Switzerland. The focus is on real estate with special uses as well as operator, commercial, warehouse and logistics properties that offer stable income due to high occupancy rates and long-term rental agreements with a small number of tenants.

The investment horizon is geared towards long-term asset preservation and the distribution of constant income.

### Key data

Name	Helvetica Swiss Opportunity Fund (HSO Fund)
Valor / ISIN	43472505 / CH0434725054
Legal form	Contractual real estate fund (Art. 25 ff. CISA)
Investors	Qualified investors
Launch	29 November 2019
Financial year	1 January - 31 December
Currency	CHF
Management fee	0.65% p.a.
Benchmark	SXI Real Estate Funds Broad TR
Fund management	Helvetica Property Investors AG
Auditing company	PricewaterhouseCoopers AG, Zurich
Valuation expert	Wüest Partner AG, Zurich
Custodian bank	Bank J. Safra Sarasin AG, Basel
Market Maker	Bank J. Safra Sarasin AG, Basel

### Portfolio

End of month (key date)		03.2024	12.2023	12.2022
Properties	Quantity	18	18	17
Gross return [target]	%	5.5	5.7	5.3
Rental income [target] p.a. <sup>1)</sup>	CHF million	18	19	17
Vacancy rate	%	3.4	5.3	2.4
Remaining term of rental agreements (WAULT)	Years	5.3	5.7	6.1
Discount rate nominal	%	4.8	4.8	4.4

<sup>1)</sup> As at 31 March 2024: 98.7% of rental income indexed or linked to inflation

### Income statement

End of month		03.2024	12.2023	12.2022
Rental income	CHF million	-	18	15
Rent loss rate	%	-	3.6	2.8
Net income	CHF million	-	10	10
TER <sub>REF</sub> GAV	%	-	0.96	0.96

### Balance sheet

End of month (key date)		03.2024	12.2023	12.2022
Market value	CHF million	326	326	322
Total fund assets (GAV)	CHF million	-	332	342
Net fund assets (NAV)	CHF million	-	180	189
Debt financing ratio	%	36.5	40.3	40.9

### Shares and return

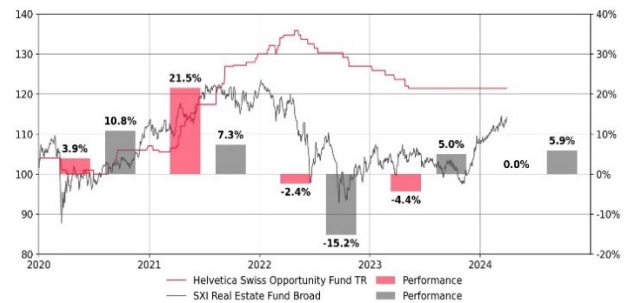
End of month		03.2024	12.2023	12.2022
Net asset value per unit	CHF	116.30	114.94	121.15
Price per share	CHF	103.00	103.00	114.00
Premium / discount	%	-11.44	-10.39	-5.90
Distribution per unit				
Ex-date: 24.04.2024	CHF	-	5.50	6.15
Value date: 26.04.2024				
Distribution yield	%	-	5.34	5.39
Distribution ratio	%	-	87.01	93.80
Investment return	%	-	-0.05	4.43
Return on equity (ROE)	%	-	-0.05	4.21
Return on invested capital (ROIC)	%	-	0.83	2.73

### Performance

	YTD	1 Mt.	3 Mt.	1 J.	3 J.	5 J.	Since Launch
HSO Fund %	0.00	0.00	0.00	-1.77	14.01	n.a.	21.42
Benchmark %	5.93	3.04	5.93	11.72	0.86	n.a.	14.12

### Reset to base 100

03.2024

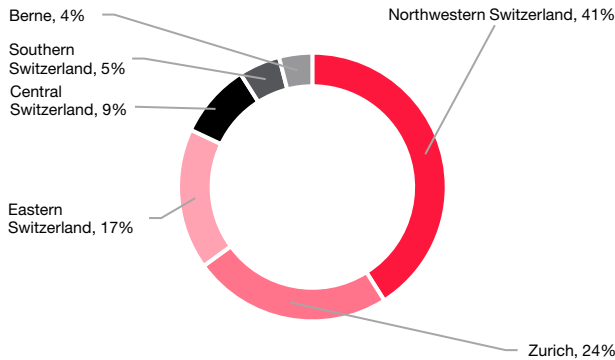


### Highlights in the 1st quarter of 2024

- Debt financing ratio reduced by 3.8 percentage points to below 37 per cent.
- Vacancy rate reduced to below 4 per cent.
- New lettings and re-lettings concluded in line with the market with a rental volume of CHF 0.36 million p.a.
- Properties sold for CHF 20 million (benefits and encumbrances as at 01.04.2024).

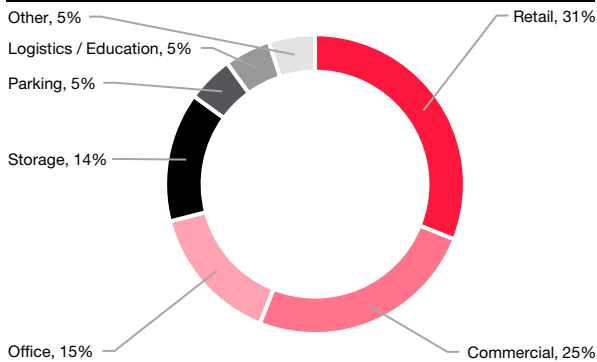
### Geographical diversification

Market value 03.2024



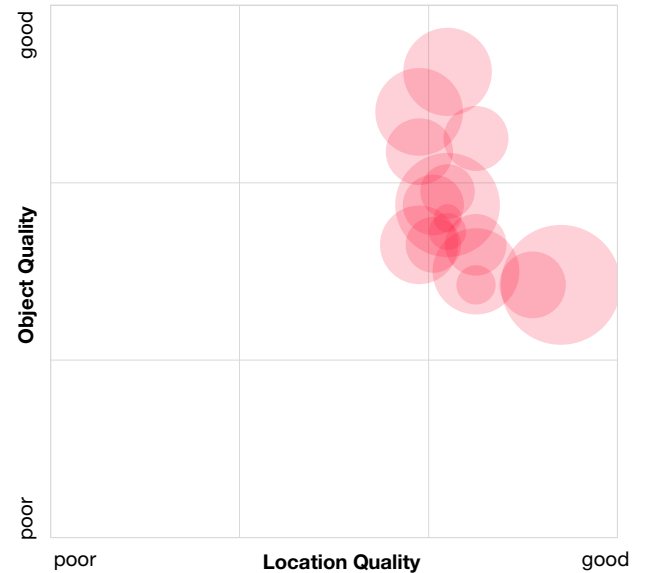
### Sectoral diversification

Target rental income 03.2024



### Property and location quality

Market value 03.2024



### Contact us

All relevant documents are available on [Swiss Fund Data](#) or on [Helvetica.com](#).  
Please do not hesitate to contact me for further information:

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