

# Helvetica Swiss Opportunity Fund

## Fact sheet as at 30 June 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)		06.2024	12.2023	12.2022
Properties	Quantity	17	18	17
Gross return [target]	%	6.0	5.7	5.3
Rental income [target] p.a. <sup>1)</sup>	CHF million	18	19	17
Vacancy rate	%	2.3	5.3	2.4
Remaining term of rental agreements (WAULT)	Years	5.0	5.7	6.1
Discount rate nominal	%	4.9	4.8	4.4

<sup>1)</sup> As at 30 June 2024: 99.5% of rental income indexed or linked to inflation

### Income statement

End of month (since start of year)		06.2024	12.2023	12.2022
Rental income	CHF million	9	18	15
Rent loss rate	%	3.1	3.6	2.8
Net income	CHF million	5	10	10
TER <sub>REF</sub> GAV	%	0.98	0.96	0.96

### Balance sheet

End of month (key date)		06.2024	12.2023	12.2022
Market value	CHF million	297	326	322
Total fund assets (GAV)	CHF million	304	332	342
Net fund assets (NAV)	CHF million	165	180	189
Debt financing ratio	%	39.8	40.3	40.9

### Shares and return

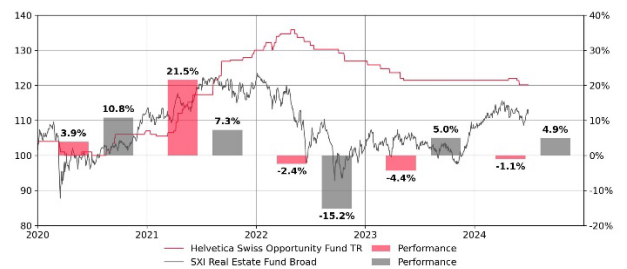
End of month (since start of year)		06.2024	12.2023	12.2022
Net asset value per unit	CHF	105.63	114.94	121.15
Price per share	CHF	96.50	103.00	114.00
Premium / discount	%	-8.64	-10.39	-5.90
Distribution per unit	CHF	n/a	5.50	6.15
Ex-date: 24.04.2024				
Value date: 26.04.2024				
Distribution yield	%	n/a	5.34	5.39
Distribution ratio	%	n/a	87.01	93.80
Investment return	%	-3.48	-0.05	4.43
Return on equity (ROE)	%	-3.31	-0.05	4.21
Return on invested capital (ROIC)	%	-1.38	0.83	2.73

### Performance

	YTD	1 Mt.	3 Mt.	1 J.	3 J.	5 J.	Since Launch
HSO Fund %	-1.05	0.00	-1.05	-1.05	2.38	n.a.	20.15
Benchmark %	4.93	2.20	-0.94	10.65	-5.99	n.a.	13.05

### Reset to base 100

06.2024

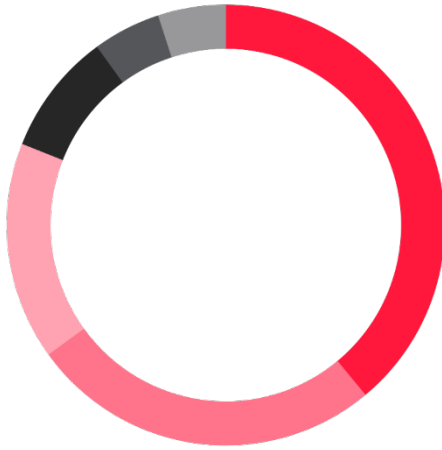


### Highlights in the first half of 2024

- Vacancy rate reduced from 5% to 2.3% as at June 30, 2024
- Net income of CHF 4.5 million in the first half of 2024 contributes CHF 3.70 to the distribution per unit
- EBIT margin remains above 70%
- WAULT is stable at a high level of over five years
- Total of 2'115 m<sup>2</sup> with a total rental volume of CHF 0.4 million p.a. and an average term of five years newly let
- Properties sold for CHF 20 million above market value
- Preparations for the merger with the Helvetica Swiss Commercial Fund (HSC Fund) are on track

### Geographical distribution

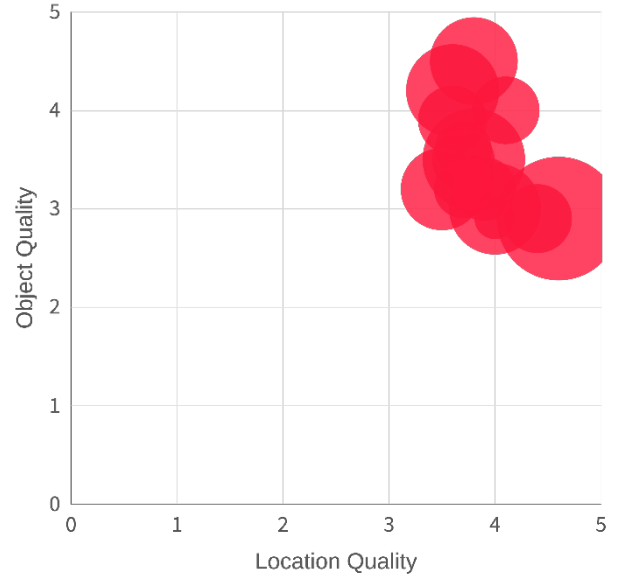
Market value 06.2024



- Northwestern Switzerland, 39%
- Zurich, 26%
- Eastern Switzerland, 16%
- Central Switzerland, 9%
- Berne, 5%
- Southern Switzerland, 5%

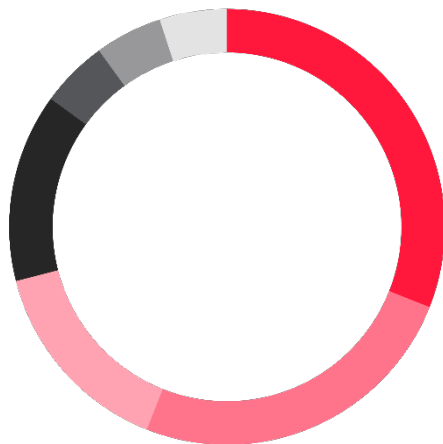
### Property and location quality

Market value 06.2024



### Sectoral distribution

Target rental income 06.2024



- Retail, 31%
- Commercial, 25%
- Office, 15%
- Storage, 14%
- Logistics, 5%
- Parking, 5%
- Miscellaneous, 5%

### Contact

All relevant documents are available on [Swiss Fund Data](#) or on [Helvetica.com](#).

Please do not hesitate to contact me for further information:

**Urs Kunz**  
 Chief Commercial Officer,  
 Member of the Executive Board  
 T +41 43 544 70 95  
[urs.kunz@helvetica.com](mailto:urs.kunz@helvetica.com)



Historical performance is not an indicator of current or future performance. The performance data do not take into account commissions and costs charged on the issue and redemption of units. This document is for advertising and information purposes only. The HSO Fund is exclusively authorized for distribution to qualified investors within the meaning of the Swiss Federal Act on Collective Investment Schemes (KAG). This document is expressly not addressed to persons domiciled and/or incorporated outside Switzerland. In particular, this document may not be provided or delivered to U.S. persons within the meaning of the U.S. Securities Act or U.S. tax laws, nor may it be distributed in the U.S. territory. The information contained in the documentation has been carefully compiled by Helvetica Property Investors AG. Material sources of information for this documentation are information that Helvetica Property Investors AG considers to be reliable. However, no warranty can be given with regard to the accuracy, completeness or suitability of the financial product described herein for any particular purpose and any liability for loss resulting from the use of this information is rejected. Assessments and valuations reflect the opinion of the author at the time of writing. This document does not constitute investment advice or an investment recommendation. An investment decision should not be made on the basis of this document, but exclusively on the basis of the sales prospectus, taking into account the individual situation of the investor. The sales prospectus and the current annual reports (if already available) can be obtained free of charge in German from Helvetica Property Investors AG, Brandschenkestrasse 47, 8002 Zurich (fund management company). The recipient of this document confirms and undertakes not to further distribute or publish this document and its contents and to comply with the relevant Swiss laws, ordinances, guidelines and the provisions of the Swiss Financial Market Supervisory Authority FINMA. Information on financial instruments trading can be found in the brochure "Risks involved in Trading Financial Instruments" published by the Swiss Bankers Association. In case of doubt, the German version shall prevail.

Historical performance is not an indicator of current or future performance. The performance data do not take into account commissions and costs charged on the issue and redemption of units. This document is for advertising and information purposes only. The HSO Fund is exclusively authorized for distribution to qualified investors within the meaning of the Swiss Federal Act on Collective Investment Schemes (KAG). This document is expressly not addressed to persons domiciled and/or incorporated outside Switzerland. In particular, this document may not be provided or delivered to U.S. persons within the meaning of the U.S. Securities Act or U.S. tax laws, nor may it be distributed in the U.S. territory. The information contained in the documentation has been carefully compiled by Helvetica Property Investors AG. Material sources of information for this documentation are information that Helvetica Property Investors AG considers to be reliable. However, no warranty can be given with regard to the accuracy, completeness or suitability of the financial product described herein for any particular purpose and any liability for loss resulting from the use of this information is rejected. Assessments and valuations reflect the opinion of the author at the time of writing. This document does not constitute investment advice or an investment recommendation. An investment decision should not be made on the basis of this document, but exclusively on the basis of the sales prospectus, taking into account the individual situation of the investor. The sales prospectus and the current annual reports (if already available) can be obtained free of charge in German from Helvetica Property Investors AG, Brandschenkestrasse 47, 8002 Zurich (fund management company). The recipient of this document confirms and undertakes not to further distribute or publish this document and its contents and to comply with the relevant Swiss laws, ordinances, guidelines and the provisions of the Swiss Financial Market Supervisory Authority FINMA. Information on financial instruments trading can be found in the brochure "Risks involved in Trading Financial Instruments" published by the Swiss Bankers Association.

**In case of doubt, the German version shall prevail.**

3 | 3

Helvetica Property Investors AG | Brandschenkestrasse 47 | CH-8002 Zurich | T +41 43 544 70 80 | [Helvetica.com](https://www.helvetica.com)

**Building Enduring Value.**