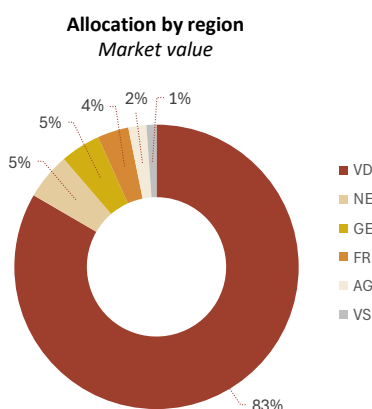
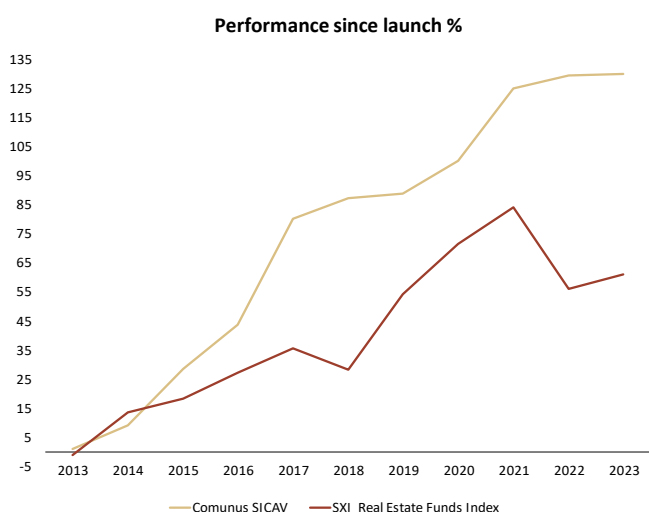
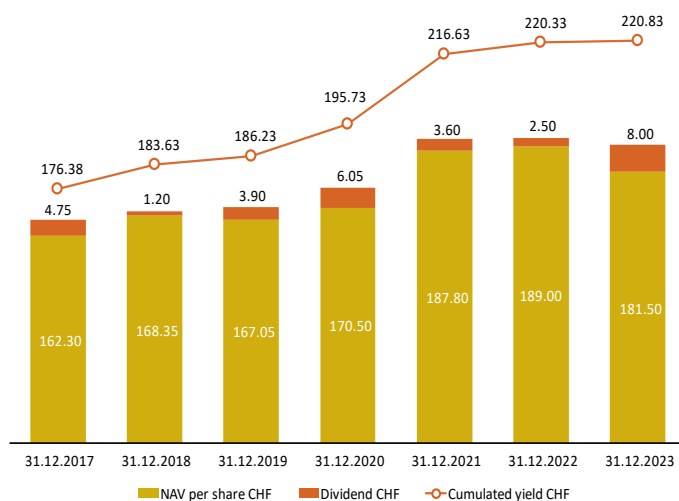


Comunus SICAV is a real estate investment fund under Swiss law that invests in properties in the French-speaking part of Switzerland. Priority is given to rental properties of a residential nature in prime locations and in need of renovation. Renovations are carried out in line with the natural turnover of tenants. The management team remains focused on Net Asset Value growth and sustainable rental yields. The fund is reserved for qualified investors.

Characteristics	
Name	Comunus SICAV – Swiss
Currency	CHF
ISIN	CH0200600911
Category	Investment fund for qualified investors
Launch Date	April 2013
End of Financial year	31 December
Calculation of the NAV	Yearly
Distribution of Dividends	Yearly
Management	Self-managed SICAV
Administrator	Comunus SICAV
Depositary Bank	Banque Cantonale Vaud
Over-the-counter market	Banque Cantonale Vaud
Auditors	KPMG SA
Taxation	Exemption for private investors domiciled in Switzerland

Key figures (audited)	31.12.2023
Total Wealth (mios)	CHF 521
Net Wealth (mios)	CHF 354
NAV	CHF 181.5
Dividend	CHF 6.0
Debt ratio	29.95%
Investment Return	0.10%
Dividend Yield	3.31%
Number of shares	1 951 254



Investor Relations

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Comunus SICAV ("Comunus SICAV"), Montreux, is a self-managed open-ended investment company under Swiss law, authorized by the Swiss Financial Market Supervisory Authority (FINMA), falling within the category of "real estate funds" and intended exclusively for qualified investors within the meaning of articles 10 para. 3 and 3ter of the Swiss Federal Act on Collective Investment Schemes (CISA). Banque Cantonale Vaudoise, Lausanne, acts as the custodian bank of Comunus SICAV. The information provided in this document does not constitute an offer of shares of Comunus SICAV within the meaning of the Swiss Federal Law on Financial Services ("LSFin") and its implementing ordinance. It is only an advertisement for Comunus SICAV within the meaning of the above-mentioned regulations. The current prospectus, including the investment regulations and articles of association, as well as the basic information sheet and the annual report of Comunus SICAV are available free of charge from Comunus SICAV, Pierrier 1, Clarens, Switzerland. The information contained in this document is for information purposes only. It does not constitute investment advice or a recommendation to invest. Furthermore, the information provided in this document does not constitute an advertisement, an offer, a solicitation or a recommendation for the provision of a financial service. The SICAV makes no warranty as to the accuracy or completeness of this document and accepts no liability for any losses that may arise from the use of this information. This document reflects the opinions of the SICAV. It is recommended that the content of the information provided in this document be reviewed with an independent financial advisor so that each investor can ensure that it is appropriate for his or her personal situation, taking into account his or her investment objectives, risk profile, and personal and financial, regulatory and tax situation. Any investment involves risks, in particular the risk of fluctuations in value and returns. Any historical performance data mentioned in this document do not represent any guarantee of current or future results and do not take into account commissions and fees charged on the issue and redemption of the SICAV's shares. This document may not be reproduced in whole or in part without the prior written consent of Comunus SICAV. This document is not intended for persons who are subject to legislation prohibiting them from accessing it by reason of their nationality, status or domicile. In particular, the SICAV has not filed and will not file with the Securities and Exchange Commission in the United States an application for authorization to offer or sell its shares to the public under the Securities Act of 1933. The SICAV is not and will not be registered under the Investment Company Act of 1940, as amended. This document may not be distributed, and the shares of the SICAV may not be offered, in the United States of America or any of its territories or possessions or areas subject to its jurisdiction.

REAL ESTATE PORTFOLIO



Region - Town	Vaud - Vevey	Vaud - Renens	Vaud - Lausanne	Vaud - Ecublens	Vaud - Vevey	Vaud - Bex	Vaud - Ecublens
Address	Rue Aimé-Steinlen 3-5-7	Place de la Gare 2-4	Boulevard de Grancy 2	Chemin de Veillard 17	Chemin du Dévin 1-3-5	Route de l'Arche 20-22	Route Neuve 81
Type of property	Residential	Mixed-use	Residential	Residential	Residential	Residential	Residential
Heating system	Heating oil CO ₂ 25 IE 140	Gas CO ₂ 18 IE 103	Heating oil CO ₂ 26 IE 106	Heating oil CO ₂ 27 IE 113	Gas CO ₂ 30 IE 168	Heating oil CO ₂ 21 IE 86	Heating oil CO ₂ 36 IE 158
Expected rent p.a.	CHF 771 612	CHF 358 236	CHF 1 482 936	CHF 373 008	CHF 593 160	CHF 487 044	CHF 266 148
Market value	CHF 18 780 000	CHF 8 935 000	CHF 39 470 000	CHF 10 620 000	CHF 11 880 000	CHF 10 450 000	CHF 7 847 000
Gross Yield	4.1%	4.0%	3.8%	3.5%	5.0%	4.7%	3.4%



Region - Town	Vaud - Yvonand	Vaud - Lausanne	Fribourg - Bulle	Fribourg - Fribourg	Neuchâtel - La Chaux-de-Fonds	Neuchâtel - La Chaux-de-Fonds	Genève - Thônex
Address	Grand'Rue 31	Ch. de la Batelière 4	Rue de la Berra 52-54	Impasse de la Forêt 8-10-10a	Rue du Locle 21-25	Rue des Vieux-Patriotes 47-51	Rue de Genève 140
Type of property	Residential	Residential apartments (for sale)	Residential	Residential	Residential	Residential	Residential
Heating system	Heating oil CO ₂ 36 IE 143	Gas CO ₂ 21 IE 120	Heating oil CO ₂ 23 IE 93	Heating oil CO ₂ 43 IE 176	CAD CO ₂ 9 IE 251	Gas CO ₂ 28 IE 157	Heating oil CO ₂ - IE -
Expected rent p.a.	CHF 244 320	CHF 480 693	CHF 462 996	CHF 231 492	CHF 429 804	CHF 425 184	CHF 320 916
Market value	CHF 5 370 000	CHF 20 280 000	CHF 10 490 000	CHF 5 156 000	CHF 9 180 000	CHF 9 350 000	CHF 8 084 000
Gross Yield	4.5%	n/a	4.4%	4.5%	4.7%	4.6%	4.0%



Region - Town	Valais - Sion	Vaud - Paudex	Vaud - Lausanne	Vaud - Renens	Vaud - Yverdon-les-Bains	Vaud - Aigle	Vaud - Clarens
Address	Rue de Lausanne 67	Route du Simplon 22	Chemin de Montolivet 19	Lausanne 71/73	Rue Saint Roch 4	Rue Margencel 27, 29, 31	St-Georges
Type of property	Residential	Mixed-use	Commercial	Mixed-use	Mixed-use	Mixed-use	Commercial
Heating system	Heating oil CO ₂ 27 IE 110	Heating oil CO ₂ 30 IE 128	Heating oil CO ₂ 52 IE 131	Gas CO ₂ - IE -	Gas CO ₂ 23 IE 106	Gas CO ₂ 31 IDC 179	Gas CO ₂ 30 IE 200
Expected rent p.a.	CHF 280 548	CHF 177 372	CHF 1 224 564	CHF 1 742 532	CHF 482 340	CHF 439 997	CHF 2 135 246
Market value	CHF 5 769 000	CHF 4 751 000	CHF 31 230 000	CHF 39 490 000	CHF 10 580 000	CHF 8 831 000	CHF 54 650 000
Gross Yield	4.9%	3.7%	3.9%	4.4%	4.6%	5.0%	3.9%



Region - Town	Vaud - Blonay	Vaud - Vich	Vaud - Gland	Vaud - Yverdon-les-Bains	Vaud - Nyon	Vaud - Nyon	Vaud - Ecublens
Address	Route de Brent 32	Chemin de Crétaunax 2	Allée du Communet 20	Rue d'Orbe 1-9	Chemin de la Vuarpillière 3	Place Bel-Air 8	Chemin de la Venoge 9
Type of property	Commercial	Commercial	Commercial	Commercial	Commercial	Commercial	Commercial
Heating system	Gas CO ₂ 183 IE 24	Heating oil/pump CO ₂ 23 IE 122	CAD CO ₂ 2 IE 89	Gas CO ₂ - IE -	Gas CO ₂ 7 IE 41	Gas CO ₂ 25 IE 165	Heating oil CO ₂ 26 IE 121
Expected rent p.a.	CHF 370 000	CHF 387 447	CHF 1 098 266	CHF 2 439 861	CHF 595 728	CHF 477 732	CHF 303 540
Market value	CHF 9 055 000	CHF 7 980 000	CHF 21 610 000	CHF 49 990 000	CHF 7 818 000	CHF 10 000 000	CHF 5 702 000
Gross Yield	4.1%	4.9%	5.1%	4.9%	7.6%	4.8%	5.3%



Region - Town	Neuchâtel - Neuchâtel	Vaud - Lausanne	Vaud - Lausanne	Fribourg - Châtel-St-Denis	Argovie - Baden	Vaud - Vevey	Vaud - Montreux
Address	Quai Max-Petitpierre 34, 36, 38	Avenue du Mont-d'Or 33	Chemin de Boston 25	Place d'Armes 6	Weite Gasse 14	Boulevard Saint-Martin 15	Rue du Centre 1
Type of property	Mixed-use	Residential apartments (for sale)	Mixed-use	Commercial	Commercial	Residential apartments (for sale)	Residential apartments (for sale)
Heating system	Heating oil CO ₂ 28 IE 114	Heating oil CO ₂ 35 IE 200	Gas CO ₂ 24 IDC 137	Heating oil CO ₂ - IDC -	Heating oil CO ₂ 33 IE 137	Gas CO ₂ - IE -	Gas CO ₂ - IE -
Expected rent p.a.	CHF 376 992	CHF 186 228	CHF 398 016	CHF 120 000	CHF 473 654	n/a	n/a
Market value	CHF 8 475 000	CHF 7 885 000	CHF 7 921 000	CHF 2 407 000	CHF 10 420 000	CHF 1 944 000	CHF 1 613 000
Gross Yield	4.4%	n/a	5.0%	5.0%	4.5%	n/a	n/a



Region - Town	Vaud - Clarens	Vaud - Vevey	Genève - Genève
Address	Rue du Lac 35-37	Avenue de Blonay 2	Quai Capo d'Istria 13
Type of property	Terrain	Residential apartments (for sale)	Residential
Heating system	-	Gas CO ₂ - IE -	Heating oil CO ₂ - IE -
Expected rent p.a.	-	n/a	CHF 554 269
Market value	CHF 1 270 000	CHF 7 251 000	CHF 15 030 000
Gross Yield	n/a	n/a	3.7%