

SF Retail Properties Fund

Price CHF 114.00

Description

The SF Retail Properties Fund invests in properties with retail space, throughout Switzerland. The assets include the ancillary rooms and associated parking facilities required for the tenant's operations. Besides retail space, these properties may also contain industrial space, offices or apartments. The criteria taken into account for investments include but are not limited to upside potential, tenant creditworthiness, quality of construction and building materials.

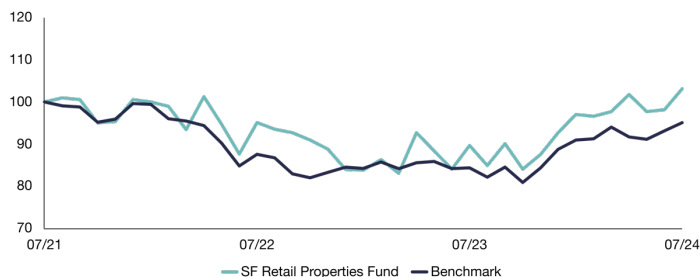
Fund Data

Name	SF Retail Properties Fund
Fund management company	Swiss Finance & Property Funds Ltd
Auditors	PricewaterhouseCoopers AG
Depository bank	Zürcher Kantonalbank
Valuation expert	Wüest Partner AG
Market Maker	Swiss Finance & Property Ltd
Legal form	Investment funds under Swiss law in the "real estate funds" category
Holding structure real estate	Indirect property
Reference currency	CHF
Benchmark	SXI Real Estate Funds Broad
Launch date	6 August 2015
Listing	3 October 2017
Security / ISIN number	28508745 / CH0285087455
Bloomberg code	SFR SW
Management fee	0.65% p.a.
Tax value per unit as at 31 December 2023	CHF 107.00
Market capitalisation as at 31 July 2024	CHF 738.7 mn

Summary Risk Indicator



Performance (reset on base 100)



Cumulative Performance (in %)

	YTD	1 mt	3 mts	1 year	3 years	5 years	Since Inception
Fund	11.24%	5.07%	1.33%	15.01%	3.12%	16.19%	54.28%
Benchmark	7.12%	2.09%	3.69%	12.72%	-4.92%	18.63%	45.25%

Ratios on return and performance

	Unit	31 Dec. 2023	31 Dec. 2022
Investment yield	%	1.29	4.59
Operating profit margin	%	71.48	71.13
Return on equity	%	1.23	4.40
Return on invested capital (ROIC)	%	1.18	3.26
Dividend yield	%	4.07	4.30
Payout ratio	%	99.13	93.09
Premium	%	5.57	(3.18)

Ratios on the balance sheet

	Unit	31 Dec. 2023	31 Dec. 2021
Market value of properties	CHF	885 635 800	882 913 500
Gross asset value	CHF	904 146 773	896 903 037
Net fund assets	CHF	615 744 099	634 366 236
Borrowing ratio	%	24.93	22.12

Ratios on the income statement

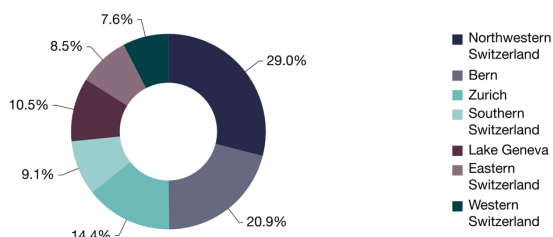
	Unit	31 Dec. 2023	31 Dec. 2022
Rental income	CHF	42 957 989	42 735 316
Rent default rate ¹	%	6.45	6.18
Net income	CHF	26 659 362	28 388 857
TER _{REF} (GAV)	%	0.85	0.85
TER _{REF} (MV)	%	1.23	1.10

Ratios on the units

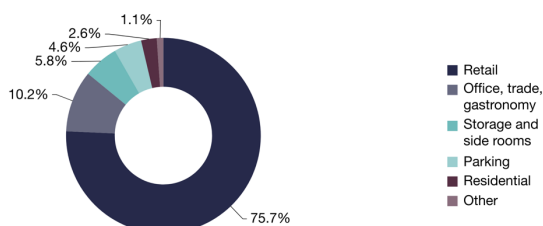
	Unit	31 Dec. 2023	31 Dec. 2022
Net asset value at end of reporting period	CHF	101.36	104.42
Distribution per unit	CHF	4.35	4.35
– of which free of withholding tax	CHF	2.45	3.15

Historical performance data is no guarantee of future returns. The fund's income and the value of the fund units may increase or decrease and cannot be guaranteed. When redeeming fund units, the investor may get back less money than he originally invested.
¹ Granted rental reductions are not being accounted for the calculation of the rent default rate. This is in accordance with the guideline of AMAS.

Marktwert nach Region (as at 31 December 2023)



Type of Usage (as at 31 December 2023)



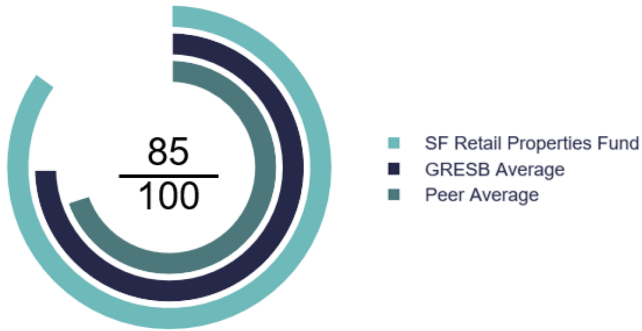
SF Retail Properties Fund

Price CHF 114.00

Sustainability

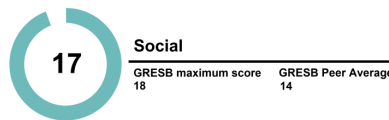
The long-term objective of the fund is to achieve the Federal Council's climate targets for 2030 and 2050 by implementing the climate-alignment sustainability approach. It received 4 out of 5 stars in the GRESB rating for the calendar year 2022. Further information on sustainability can be found at www.sfp.ch/en/products/sf-retail-properties-fund

GRESB Rating



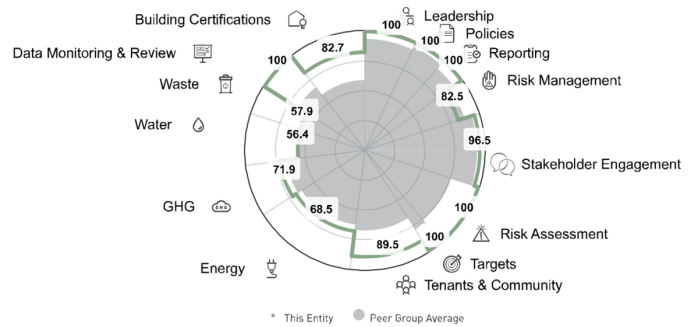
GRESB Rating Standing Investment	4 out of 5
GRESB Score Standing Investment	85 out of 100
GRESB Average	75 out of 100
GRESB Peer Average	70 out of 100

GRESB ESG Breakdown



Source: GRESB

GRESB Portfolio Summary



Source: GRESB

All intellectual property rights to this data belong exclusively to GRESB B.V. All rights reserved. GRESB B.V. has no liability to any person (including a natural person, corporate or unincorporated body) for any losses, damages, costs, expenses or other liabilities suffered as a result of any use of or reliance on any of the information which may be attributed to it

Head Client Relationship Management & Marketing

Dr. Patrick Sege | Seefeldstrasse 275 | 8008 Zurich | sege@sfp.ch | +41 43 344 74 78 | www.sfp.ch

Disclaimer

This document is intended for use solely by the person to whom it is conveyed on a confidential basis. By accepting and retaining this material and the information therein, which is intended for marketing purposes, the recipients confirm and agree to uphold the confidentiality of this document. The recipient is not authorised to transmit this document to third parties. This material may not be duplicated or copied, in whole or in part, for any purpose without the written prior consent of Swiss Finance & Property Funds Ltd and Swiss Finance & Property Ltd. This document constitutes neither an offer nor a recommendation to buy or sell securities or financial instruments and should not be interpreted as investment advice or any other type of decision-making tool or suggestion with regard to legal, tax-related or other matters. Neither the present document nor copies thereof may be sent, taken or distributed to the United States of America, or given to US persons (within the meaning of Regulation S of the US Securities Act of 1933 in its current valid version). Past performance is neither a guarantee nor an indicator of current or future performance or returns. The performance does not take into account any commissions and costs for issue or redemption of fund units. The prospectus, the Key Information Document (KID) as well as the annual and semi-annual reports can be obtained free of charge from Swiss Finance & Property Funds Ltd.