

SF Retail Properties Fund

Price CHF 113.00

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.

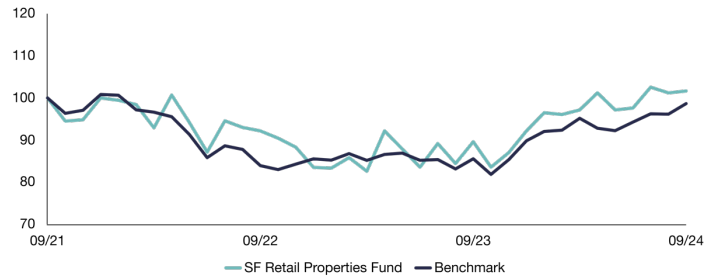
Fund Data

Name	SF Retail Properties Fund
Fund management company	Swiss Finance & Property Funds Ltd
Auditors	PricewaterhouseCoopers AG
Depositary 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 30 September 2024	CHF 732.2 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	10.27%	0.44%	4.15%	13.45%	1.65%	19.04%	52.93%
Benchmark	9.83%	2.62%	4.67%	15.32%	-1.34%	23.05%	48.93%

Ratios on return and performance

	Unit	30 Jun. 2024	31 Dec. 2023
Investment yield	%	1.86 ¹	1.29
Operating profit margin	%	72.56	71.48
Return on equity	%	1.72 ¹	1.23
Return on invested capital (ROIC)	%	1.37 ¹	1.18
Dividend yield	%	n/a	4.07
Payout ratio	%	n/a	99.13
Premium	%	9.81	5.57

Ratios on the balance sheet

	Unit	30 Jun. 2024	31 Dec. 2023
Market value of properties	CHF	893 329 800	885 635 800
Gross asset value	CHF	913 450 107	904 146 773
Net fund assets	CHF	640 274 529	615 744 099
Borrowing ratio	%	23.21	24.93

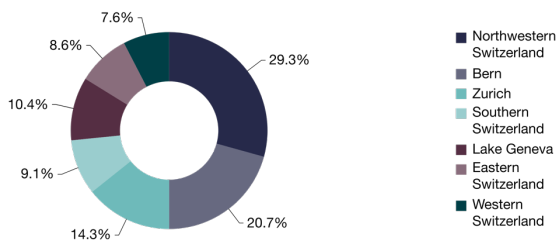
Ratios on the income statement

	Unit	30 Jun. 2024	30 Jun. 2023
Rental income	CHF	22 409 511	21 609 282
Rent default rate ²	%	5.70	7.35
Net income	CHF	14 735 179	13 429 503
TER _{REF} (GAV)	%	0.85	0.85
TER _{REF} (MV)	%	1.17	1.21

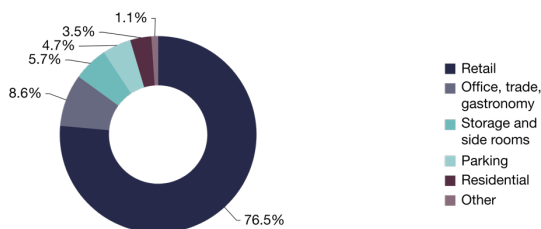
Ratios on the units

	Unit	30 Jun. 2024	31 Dec. 2023
Net asset value at end of reporting period	CHF	98.81	101.36
Distribution per unit	CHF	n/a	4.35
– of which free of withholding tax	CHF	n/a	2.45

Marktwert nach Region (as at 30 June 2024)



Type of Usage (as at 30 June 2024)



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 Calculation for six months (January 1 to June 30).

² Granted rental reductions are not being accounted for the calculation of the rent default rate. This is in accordance with the guideline of AMAS.

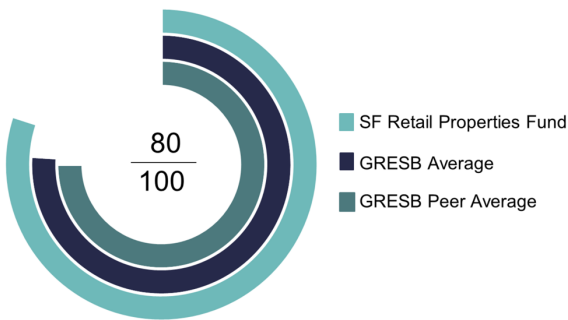
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Sustainability

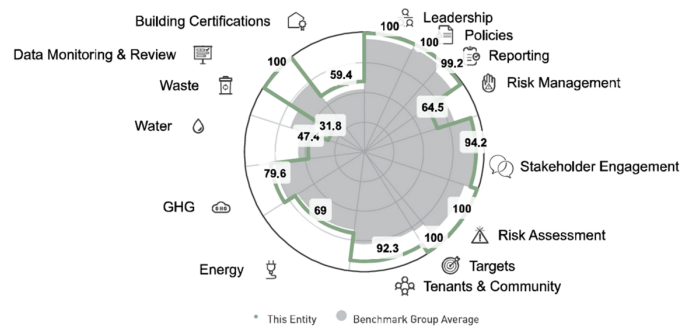
The long-term objective of the fund is to achieve the Federal Council's climate targets for 2030 and 2050 by implementing the climate-alignment sustainability approach. It received 3 out of 5 stars in the GRESB rating for the calendar year 2023. Further information on sustainability can be found at www.sfp.ch/en/products/sf-retail-properties-fund

GRESB Rating



GRESB Rating Standing Investment	3 out of 5
GRESB Score Standing Investment	80 out of 100
GRESB Average	76 out of 100
GRESB Peer Average	75 out of 100

GRESB Portfolio Summary



Source: GRESB

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GRESB ESG Breakdown



Source: GRESB

Head Client Relationship Management & Marketing

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

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