

SF Commercial Properties Fund

Price CHF 81.20

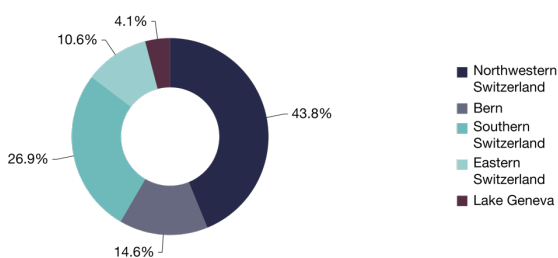
Description

The SF Commercial Properties Fund invests primarily in a diversified real estate portfolio of commercial properties throughout Switzerland with a focus on logistics, storage, commercial and industrial spaces, and manufacturing. In addition to excellent transport connections, the potential for value appreciation and tenant creditworthiness are key investment criteria.

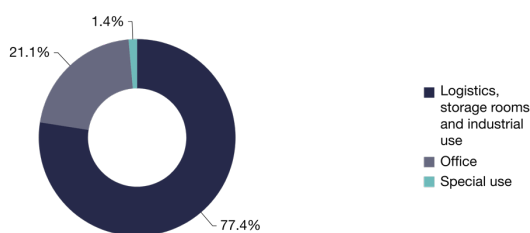
Fund Data

Name	SF Commercial Properties Fund
Fund management company	Swiss Finance & Property Funds Ltd
Auditors	PricewaterhouseCoopers AG
Depository bank	Banque Cantonale Vaudoise
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	13 December 2016
Listing	24 November 2017
Security / ISIN number	34479969 / CH0344799694
Bloomberg code	SFC SW
Management fee	0.65% p.a.
Tax value per unit as at 31 December 2023	CHF 78.40
Market capitalisation as at 31 August 2024	CHF 194.8 mn

Market Value by Region (as at 30 June 2024)



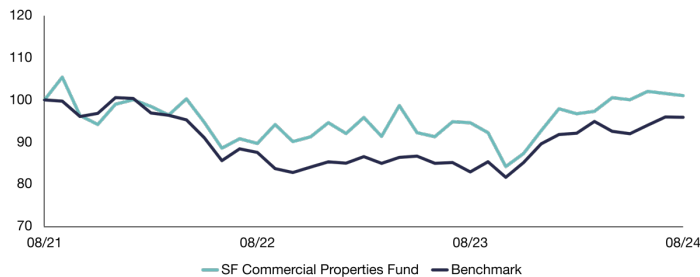
Type of Usage (as at 30 June 2024)



Summary Risk Indicator



Performance (reset on base 100)



Cumulative Performance (in %)

	YTD	1 mt	3 mths	1 year	3 years	5 years	Since Inception
Fund	8.99%	-0.49%	1.00%	6.81%	1.03%	0.12%	11.44%
Benchmark	7.03%	-0.09%	4.24%	15.65%	-4.12%	20.08%	38.12%

Ratios on return and performance	Unit	30 Jun. 2024	31 Dec. 2023
Investment yield	%	2.03¹	-4.76
Operating profit margin	%	74.09	68.29
Return on equity	%	1.93¹	-4.55
Return on invested capital (ROIC)	%	1.54¹	-2.81
Dividend yield	%	n/a	5.42
Payout ratio	%	n/a	102.69
Premium	%	-4.04	-10.91

Ratios on the balance sheet	Unit	30 Jun. 2024	31 Dec. 2023
Market value of properties	CHF	279 560 000	279 550 000
Gross asset value	CHF	290 112 975	310 081 467
Net fund assets	CHF	205 090 431	211 213 800
Borrowing ratio	%	26.11	30.41

Ratios on the income statement	Unit	30 Jun. 2024	30 Jun. 2023
Rental income	CHF	8 092 751	8 320 726
Rent default rate ²	%	4.84	14.94
Net income	CHF	5 214 866	4 563 721
Fund operating expense ratio TER _{REF} (GAV)	%	0.89	0.93
Fund operating expense ratio TER _{REF} (MV)	%	1.45	1.58

Ratios on the units	Unit	30 Jun. 2024	31 Dec. 2023
Net asset value at end of reporting period	CHF	85.45	88.01
Distribution per unit	CHF	-	4.25
Units at beginning of reporting period	pc.	2 400 000	2 400 000

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.

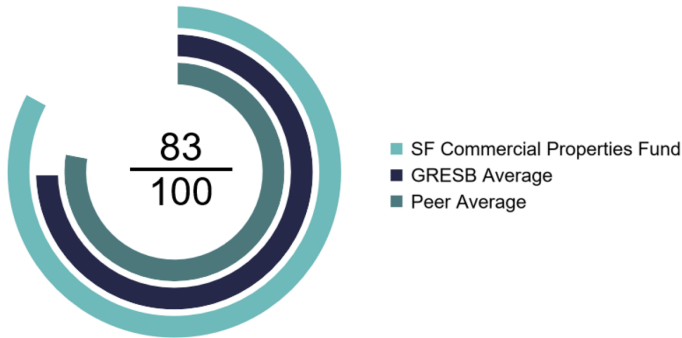
SF Commercial Properties Fund

Price CHF 81.20

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 year 2022. Further information on sustainability can be found at www.sfp.ch/en/products/sf-commercial-properties-fund.

GRESB Rating



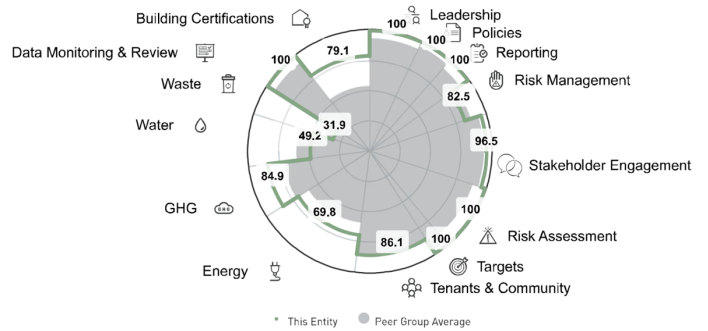
GRESB Rating Standing Investment	4 out of 5
GRESB Score Standing Investment	83 out of 100
GRESB Average	75 out of 100
GRESB Peer Average	78 out of 100

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.