

Helvetica Swiss Commercial Fund

Fact sheet as at 31 March 2024

Portrait

The Helvetica Swiss Commercial Fund (HSC Fund) is a listed Swiss real estate fund for public investors and is tradable on the SIX Swiss Exchange.

It invests throughout Switzerland in commercial properties (Core/Core+) with a focus on office, commercial and retail use in predominantly suburban, fast-growing and well-developed locations.

The investment horizon is geared towards long-term asset preservation and the distribution of constant income.

Key data

| | |
|------------------------|---|
| Name | Helvetica Swiss Commercial Fund (HSC Fund) |
| Valor / ISIN | 33550793 / CH0335507932 |
| Legal form | Contractual real estate fund (Art. 25 ff. CISA) |
| Investors | Public investors |
| Launch | 09 December 2016 |
| Stock exchange listing | 11 November 2019 |
| Financial year | 1 January - 31 December |
| Currency | CHF |
| Management fee | 0.60% p.a. (2024); 0.65% p.a. (2025 ff.) |
| Benchmark | SXI Real Estate Funds Broad TR |
| Stock exchange | SXI Swiss Exchange |
| 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) | | 03.2024 | 12.2023 | 12.2022 |
|---|-------------|---------|---------|---------|
| Properties | Quantity | 31 | 33 | 35 |
| Gross return [target] | % | 6.1 | 6.1 | 6.0 |
| Rental income [target] p.a. ¹⁾ | CHF million | 43 | 44 | 46 |
| Vacancy rate | % | 4.1 | 5.0 | 4.9 |
| Remaining term of rental agreements (WAULT) | Years | 3.7 | 3.7 | 3.7 |
| Discount rate nominal | % | 4.8 | 4.8 | 4.5 |

¹⁾ As at 31 March 2024: 94.1% of rental income indexed or linked to inflation

Income statement

| End of month | | 03.2024 | 12.2023 | 12.2022 |
|------------------------|-------------|---------|---------|---------|
| Rental income | CHF million | - | 42 | 43 |
| Rent loss rate | % | - | 6.2 | 5.6 |
| Net income | CHF million | - | 27 | 29 |
| TER _{REF} GAV | % | - | 0.96 | 0.94 |

Balance sheet

| End of month (key date) | | 03.2024 | 12.2023 | 12.2022 |
|-------------------------|-------------|---------|---------|---------|
| Market value | CHF million | 706 | 720 | 756 |
| Total fund assets (GAV) | CHF million | - | 737 | 775 |
| Net fund assets (NAV) | CHF million | - | 499 | 509 |
| Debt financing ratio | % | 25.5 | 26.8 | 28.7 |

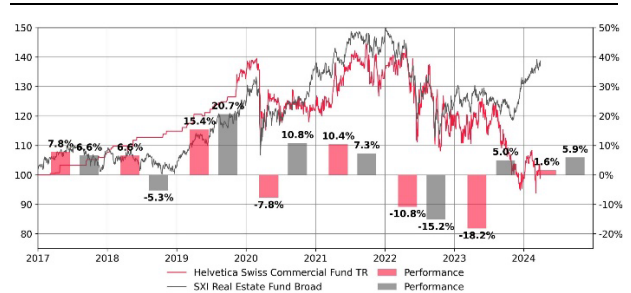
Shares and return

| End of month | | 03.2024 | 12.2023 | 12.2022 |
|-----------------------------------|-----|---------|---------|---------|
| Net asset value per unit | CHF | 116.16 | 114.80 | 117.19 |
| Price per share | CHF | 77.00 | 75.80 | 98.00 |
| 52-weeks high | CHF | 98.80 | 99.00 | 121.40 |
| 52-weeks low | CHF | 72.20 | 72.40 | 88.00 |
| Premium / discount | % | -33.71 | -33.97 | -16.38 |
| Distribution per unit | | | | |
| Ex-date: 24.04.2024 | CHF | - | 5.35 | 5.35 |
| Value date: 26.04.2024 | | | | |
| Distribution yield | % | - | 7.06 | 5.46 |
| Distribution ratio | % | - | 83.66 | 79.29 |
| Investment return | % | - | 2.64 | 5.83 |
| Return on equity (ROE) | % | - | 2.52 | 5.56 |
| Return on invested capital (ROIC) | % | - | 2.22 | 3.75 |

Performance

| | YTD | 1 Mt. | 3 Mt. | 1 J. | 3 J. | 5 J. | Since Launch |
|-------------|------|-------|-------|--------|--------|--------|--------------|
| HSC Fund % | 1.58 | 1.32 | 1.58 | -16.91 | -21.44 | -16.31 | 0.06 |
| Benchmark % | 5.93 | 3.04 | 5.93 | 11.72 | 0.86 | 24.87 | 38.72 |

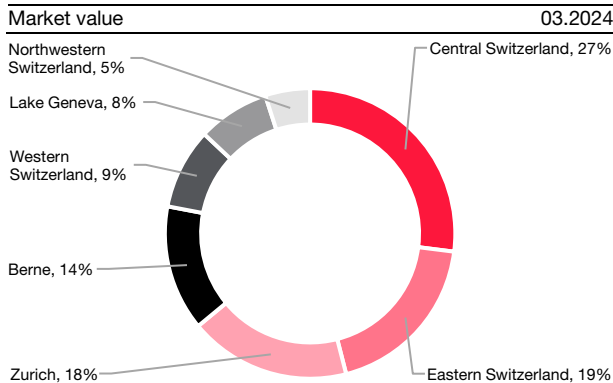
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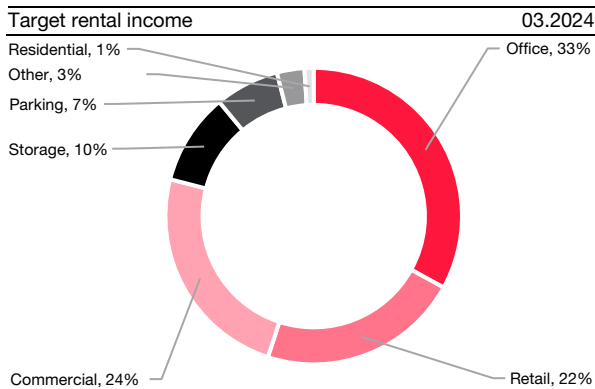
Highlights in the 1st quarter of 2024

- Vacancy rate reduced to just over 4 per cent.
- 26 new lettings and contract extensions for over 28,000 m² with a total of CHF 4 million p.a. in rental income concluded.
- Two property sales totalling CHF 14 million at market value completed in Chiasso (TI) and Sissach (BL).
- Debt financing ratio brought to below 26 per cent, at the lower end of the target corridor.

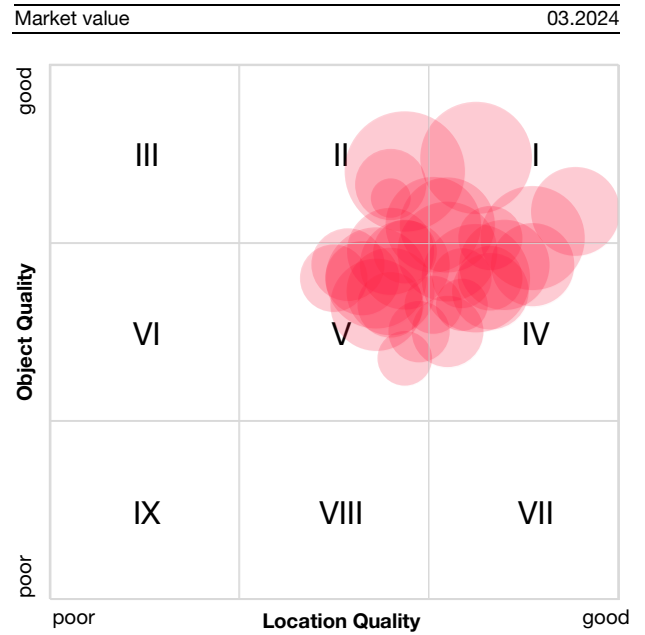
Geographical diversification



Sectoral diversification



Property and location quality



Contact us

All relevant documents are available on [Swiss Fund Data](#) or on [Helvetica.com](#).
Please do not hesitate to contact me for further information:

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