

PURE Swiss Opportunity REF

Quarterly Report as of December 31, 2023



Indicative and unaudited values

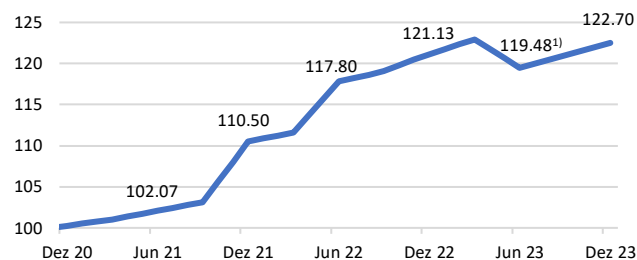
Investment Strategy

- ❖ The PSO invests in attractive micro-locations in economically strong regional centres and locations with growth potential.
 - Attractive risk-return profile
- ❖ Residential properties complemented by selected properties with a commercial component form the core portfolio.
 - Generating steady cash flows, reducing volatility
- ❖ In addition to the core portfolio, project developments also contribute to value appreciation.
 - Generating attractive investment returns
- ❖ Realisation of opportunities in line with strategy.
 - Recognising and realising opportunities

Fund Information

Name of the fund	PURE Swiss Opportunity REF
ISIN / Valor	CH0555854626 / 55585462
Bloomberg Code	PURECHF SW
Fund domicile	Switzerland
Fund currency	CHF
Legal nature	Contractual real estate fund for qualified investors (Art. 25 et seq. CISA)
Fund Management Company	PURE Funds AG
Appropriation of earnings	Distributing
Regulatory Authority	FINMA
Custodian Bank	BCV (Banque Cantonale Vaudoise)
Liquidity	Secondary trading via BCV / Lienhardt & Partner Privatbank
Audit Company	PricewaterhouseCoopers AG, Zurich
Redemption of shares	As of the end of the fiscal year, subject to a notice period of 12 months
Financial year	January 1 st to December 31 st
Fund Contract with Appendix	www.pure.swiss, www.swissfunddata.ch
Management Commission	0.50% p.a. of the GAV

NAV performance since launch (CHF/unit)



Type of use by area

Residential	54%
Retail	10%
Commercial	20%
Other	6%
Projects	10%

Type of use by rental income

Residential	45%
Retail	19%
Commercial	28%
Other	8%

Market value by region

Central Switzerland	30%
Zurich	8%
Eastern Switzerland	9%
Northwestern Switzerland	20%
Mittelland	33%

Key Figures | as of December 31, 2022

	Unity	December 31, 2023	December 31, 2022
Gross Asset Value (GAV)	CHF	139'154'949	99'669'821
Market value Portfolio	CHF	136'826'000	99'025'000
Net Asset Value (NAV)	CHF	74'489'733	47'220'176
Debt financing	CHF	62'022'250	48'196'000
Debt financing ratio	%	45.33	48.67
Operating profit margin (EBIT-Marge)	%	71.73	75.90
Investment return	%	4.85	13.73
Return on Equity (ROE)	%	5.02	10.96
Return on Invested Capital (ROIC)	%	3.28	7.88
Distribution per unit	CHF	4.20	4.10
Distribution yield	%	3.42	3.38
Distribution ratio	%	92.02	99.10
Rental default rate	%	1.95	2.12
TER _{REF} GAV	%	0.78	0.65
TER _{REF} NAV	%	1.53	1.30
NAV per unit	CHF	122.70	121.13

¹⁾ The PSO distributed CHF 4.10 per unit certificate on 26 April 2023.

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Facts and figures about the new properties



St. Gallen (SG), Multergasse 21 – Commercial property

Renovation year	Residential space	Commercial space	Retail space	Other	WAULT		
2017	280 m2	148 m2	111 m2	36 m2	2.7		
Market value CHF		Target rent CHF		Gross yield		Occupancy rate	
8'497'000		296'399		3.5%		100%	



St. Gallen (SG), Lukasstrasse 2 - Wohnliegenschaft

Renovation year	Residential space	Commercial space	Retail space	Other	WAULT		
2018	606 m2	n/a	n/a	n/a	n/a		
Market value CHF		Target rent CHF		Gross yield		Occupancy rate	
3'720'000		140'028		3.8%		100%	

Comment

Activities 4th quarter 2023: The announced transactions in St. Gallen were completed in December 2023:

The fully let residential and commercial property at Multergasse 21 in St. Gallen is in a prime location directly on a highly frequented shopping street in the city centre. The property comprises a retail space with the main tenant Confiserie Sprüngli, two offices and three flats on the upper floors. The property has a high-quality fit-out standard.

The residential property at Lukasstrasse 2 in St. Gallen, which is also fully let, is located in a well-kept residential neighbourhood with good public transport connections. The apartment building was completely renovated in 2018 and consists of ten 2 to 3.5-room flats.

Outlook 1st quarter 2023: The fund management is currently in a pre-sounding phase for a possible capital increase in spring 2024.

Further information and contact

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