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Fondsleitung AG

Swissinvest Real Estate Fund

ZKB Real Estate Conference

3 November 2026

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→ In a Nutshell

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Swissinvest – In a Nutshell

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— Part of the Pensimo Group, an independent real estate asset manager owned by Swiss pension funds
— Approx. 80 employees and approx. CHF 16bn AuM

Swissinvest

— Established in 1961 and listed on the SIX Swiss Exchange since 2006
— Broadly diversified portfolio focused on residential assets with complementary commercial exposure
— Portfolio market value of approx. CHF 1.6bn
— Total return of 6.4% p.a. since listing (vs. benchmark 5.7%)

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Annual Report → 2025/26

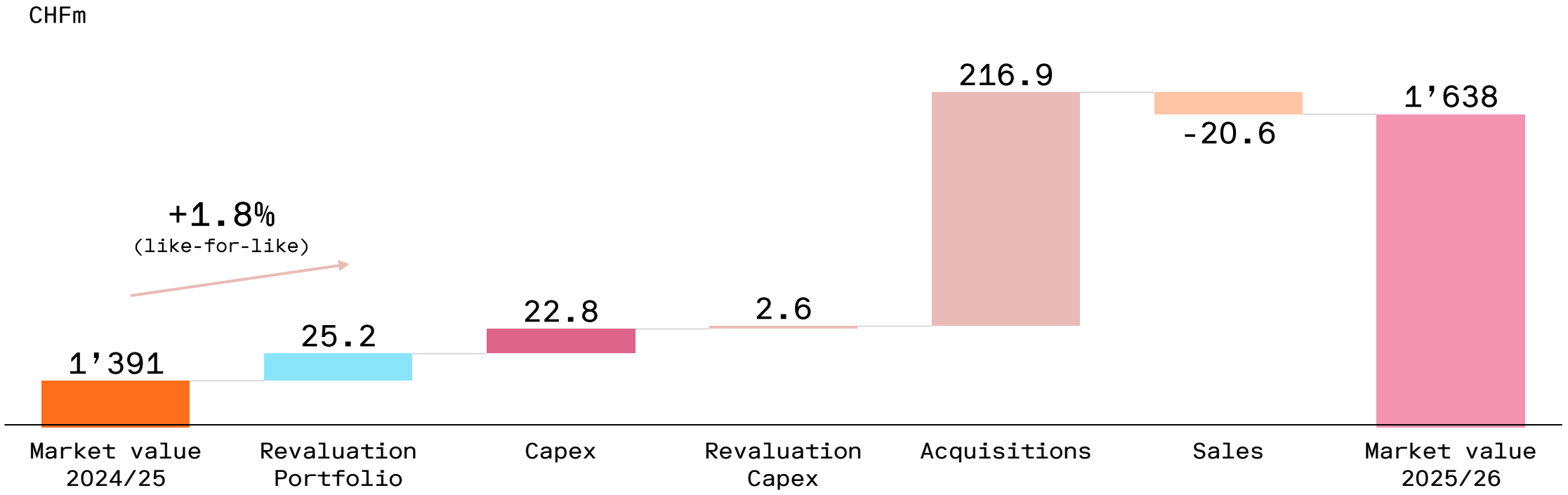
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Key Figures

Since 2006 Listed on SIX	94 Number of Properties	CHF 54.9m (+11.2%) Rental Income	5.17% Investment Yield
5.24% Performance	CHF 1.64bn (+17.8%) Market Value	3.01% Rent Default Rate	CHF 4.65 (+CHF 0.10) Distribution per Unit

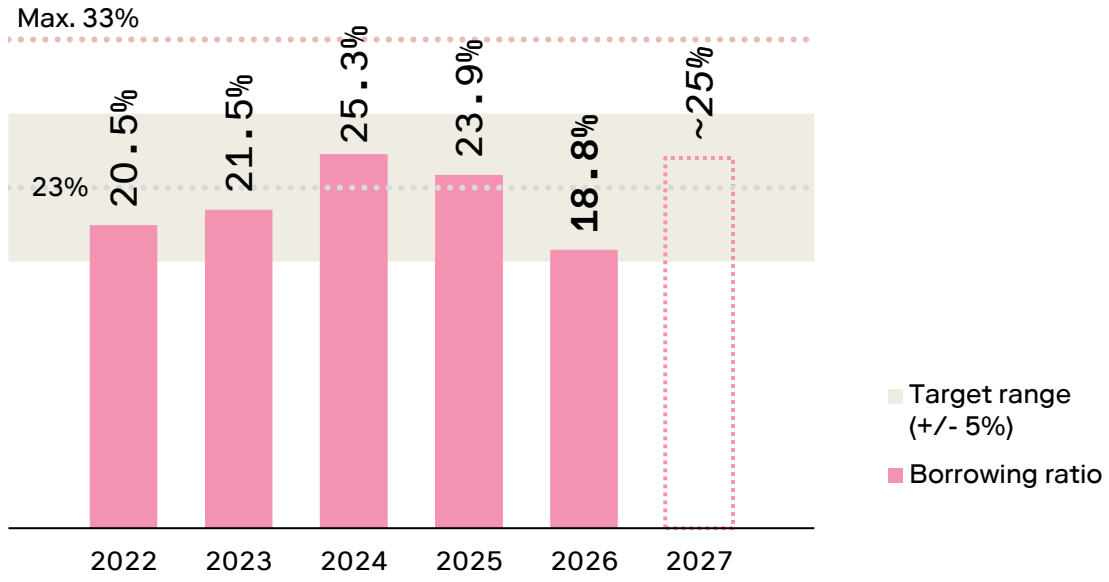
Market Value Bridge

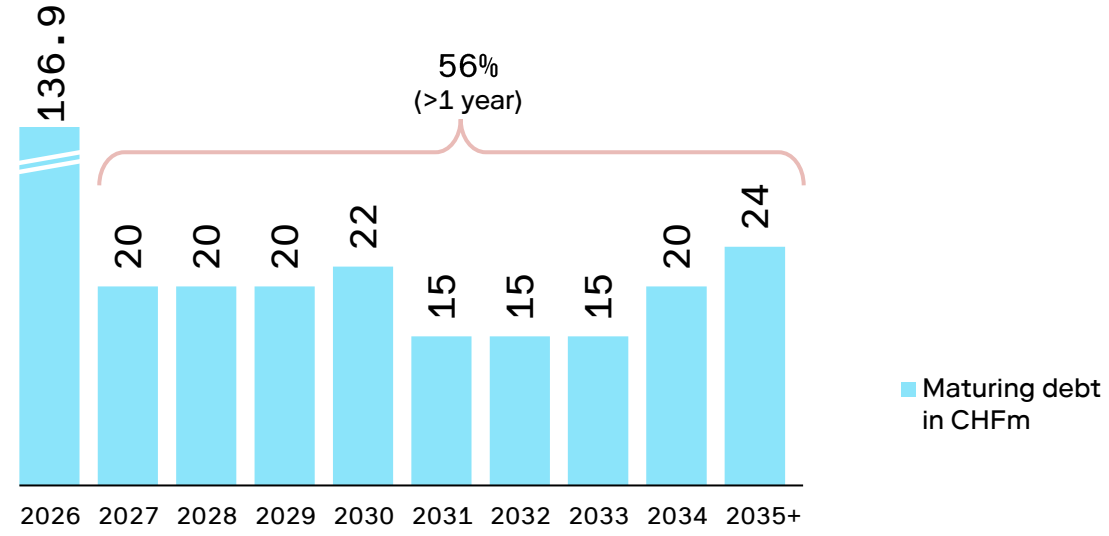
— Portfolio market value increased by 17.8% to CHF 1.64bn, primarily driven by acquisitions
— Disposal of one property generated a capital gain of CHF 1.9m
— Net revaluation gain on the standing portfolio amounted to 1.8%
— Positive revaluation on capex spent
— The discount rate decreased slightly by 5 basis points to 2.62%



Financing Overview

— CHF 237m raised through two successful capital increases
— Debt financing reduced to CHF 308m / 18.8% (FY 2024/25: CHF 332m / 23.9%)
— Borrowing ratio currently at approx. 25% following the acquisition of Osterwalder Immobilien Zürich AG
— Weighted average interest rate reduced to 0.99% (FY 2024/25: 1.06%)
— Weighted average term to maturity of 2.8 years

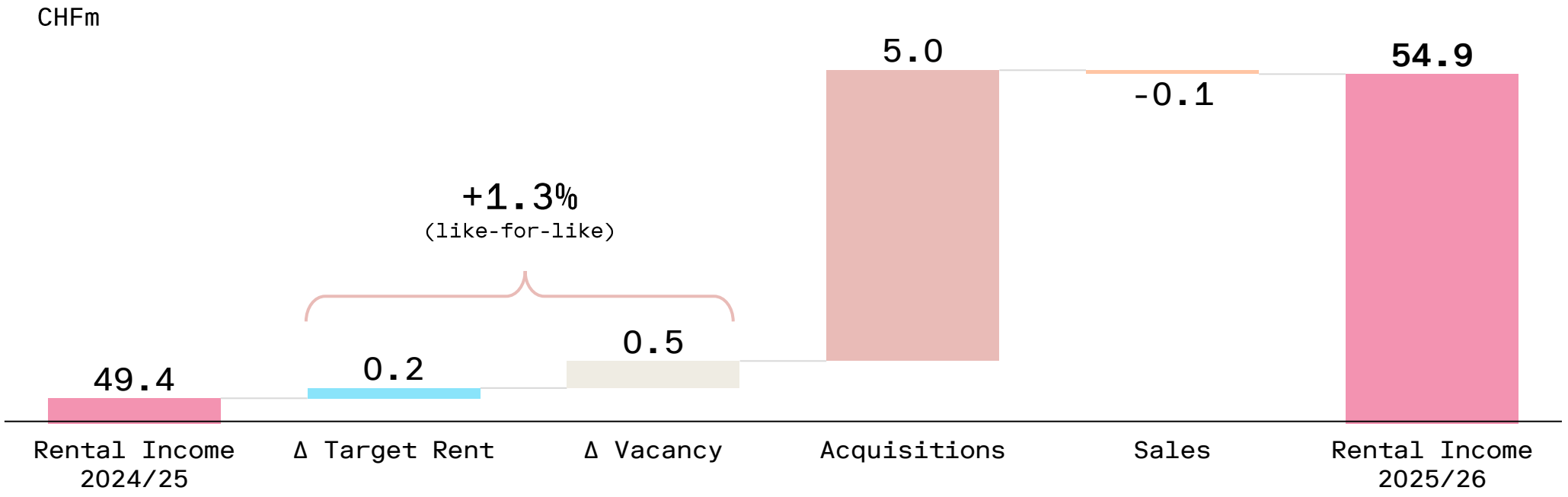




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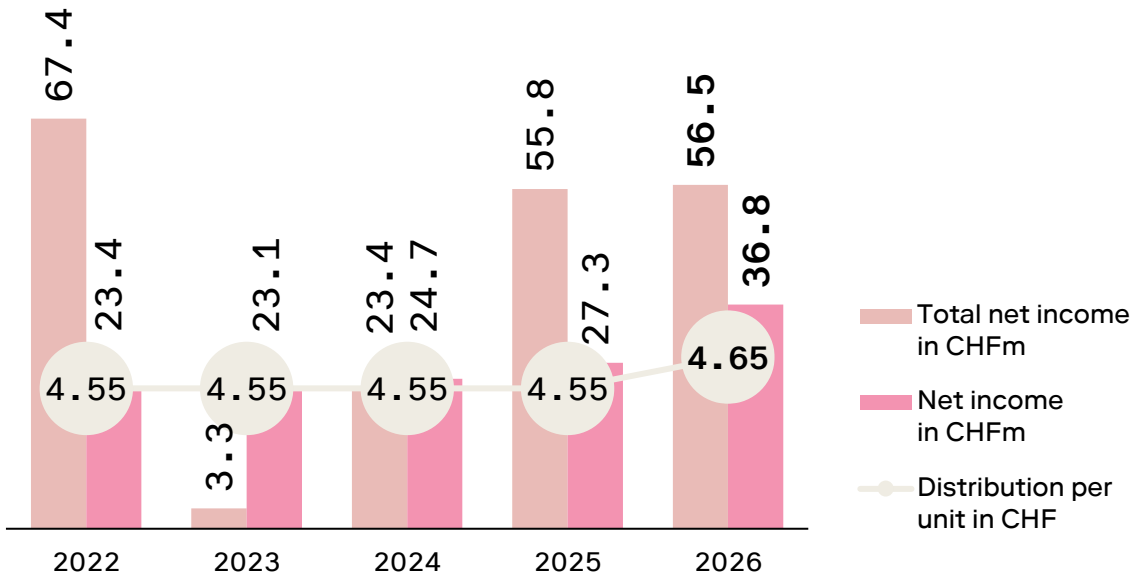
Rental Income Development

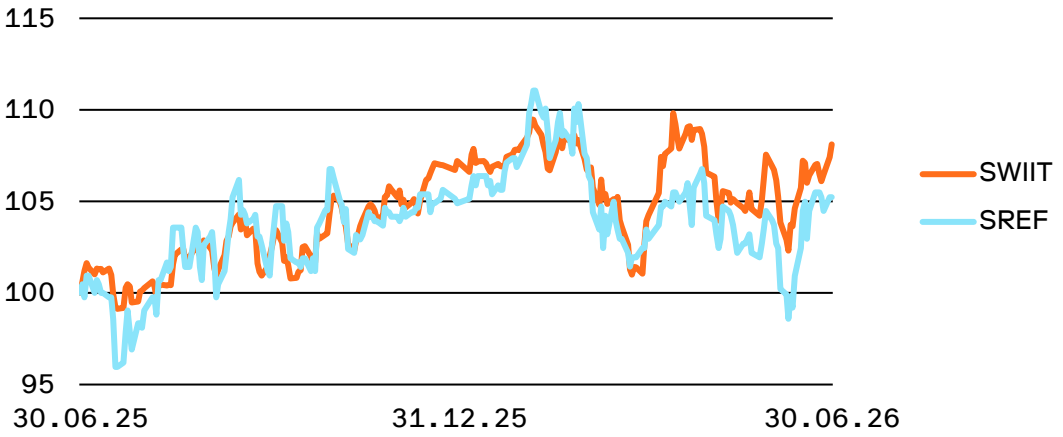
— Rental income up 11.2% to CHF 54.9m (FY 2024/25: CHF 49.4m)
— Approx. 10% of growth attributable to acquisitions
— Like-for-like rental income growth of 1.3% on the standing portfolio
— Target rental income of approx. CHF 63m in the current financial year



Results, Distribution and Performance

- Adjusted total income* up 1.3% to CHF 56.5m (FY 2024/25: CHF 55.8m)
- Adjusted net income* of CHF 36.8m (FY 2024/25: CHF 27.3m)
- Distribution increased to CHF 4.65 per unit (FY 2024/25: CHF 4.55)
- Conservative payout ratio of 89%
- Dividend yield of 2.2%
- Solid performance of 5.2% (SWIIT: 8.1%)
- Attractive premium of 23.25%





* Adjusted for provisions for future repairs

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→ Portfolio

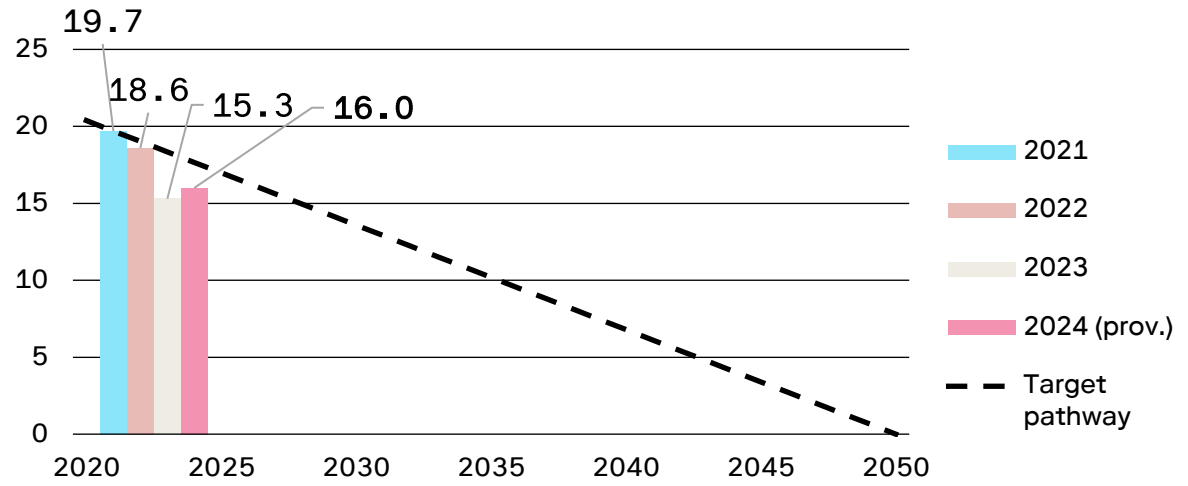
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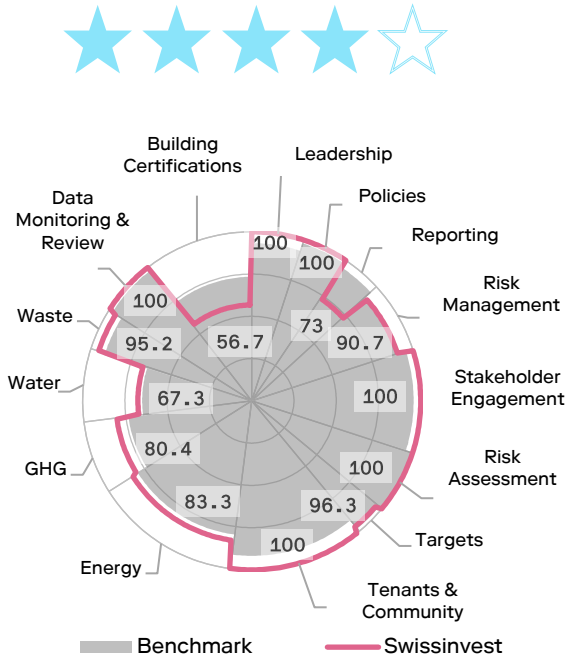
Sustainability

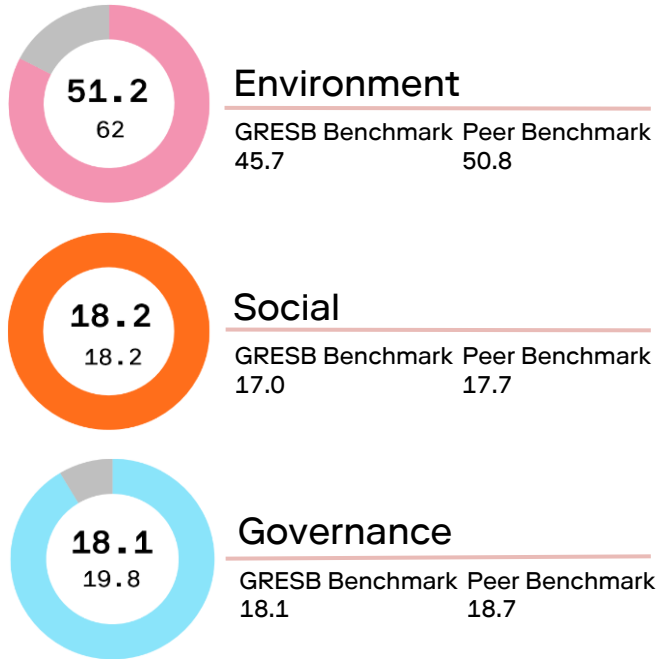
(E) Environment
— Planned phase-out of oil and gas heating by 2040, targeting net zero by 2050
— ECCO2 smart heating controls in 39 properties (42% of the portfolio)

(S) Social
— First participation in SOSDA Social Sustainability Data benchmarking
— 72% of tenants highly satisfied with their tenancy according to an external tenant survey

(G) Governance
— Consistent implementation of the sustainability strategy
— First published GRESB results: 87.5 points







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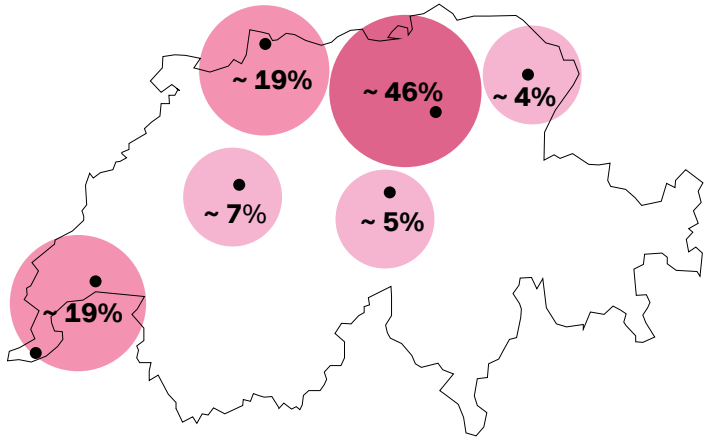
Geographic Allocation and Portfolio Quality

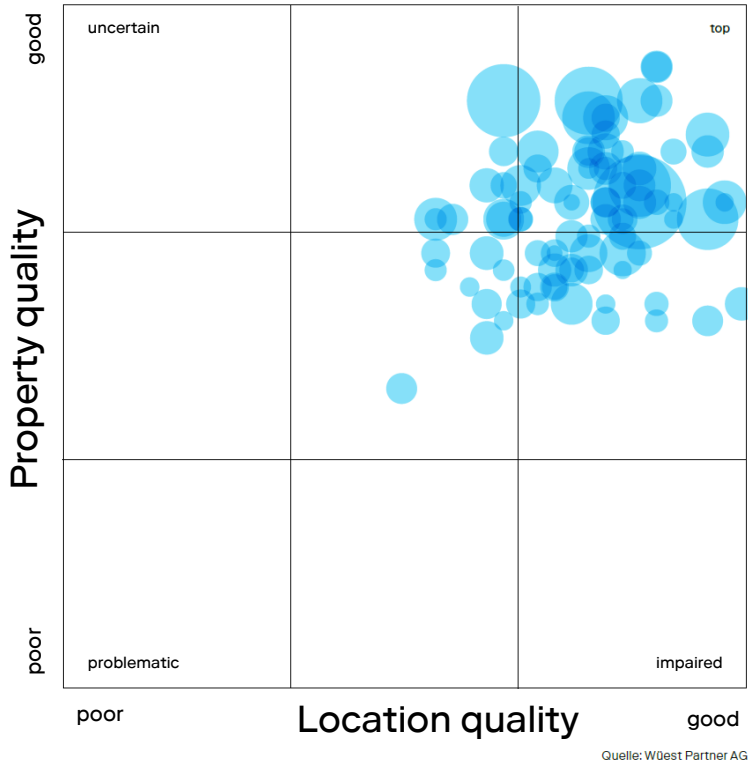
Geographic Allocation

— 86% of properties located in major cities or their metropolitan areas
— Nearly half of the properties located in the Zurich economic region

Portfolio Quality

— Overall portfolio quality rating improved to 3.8 out of 5.0 (FY 2024/25: 3.7)
— Share of top-rated properties increased by 4 percentage points to approx. 30%





Quelle: Wüest Partner AG

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Income Structure and Outlook

Income Structure

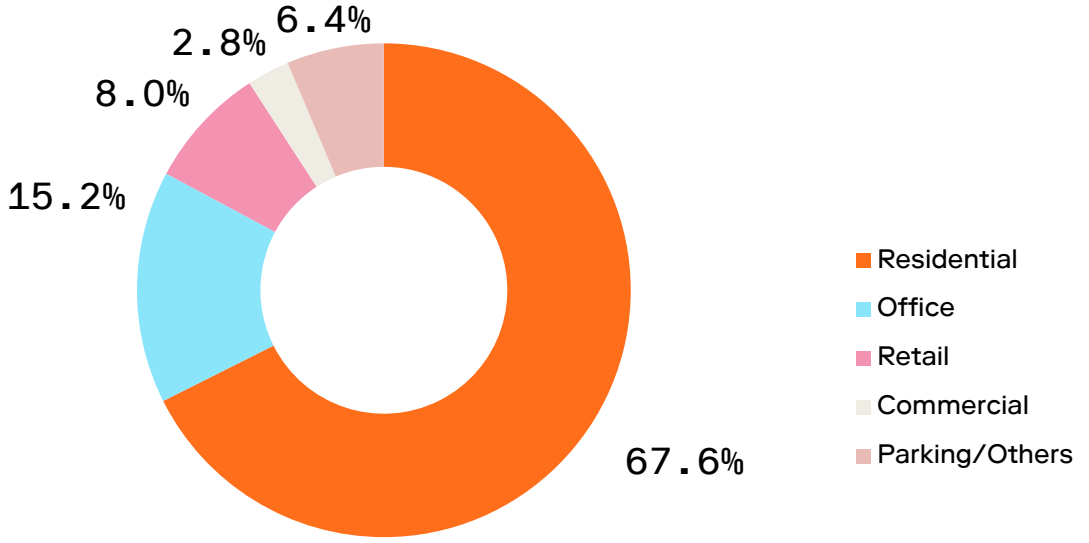
— Residential use accounts for approx. 68% of income, rising to 71% including ancillary residential parking*

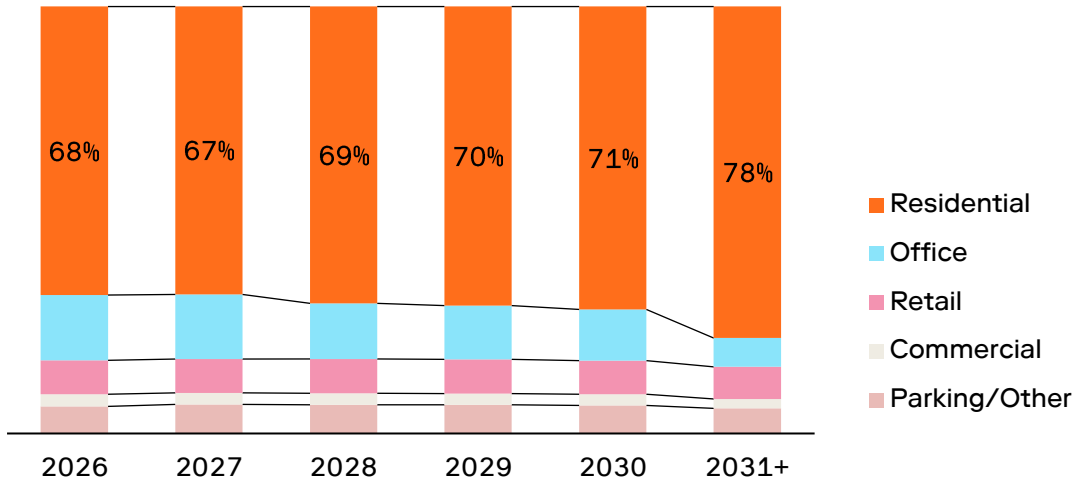
Income Mix Outlook

— Residential share expected to increase as construction projects are completed

— Long-term residential share of approx. 78% following the realisation of development potential (e.g. “Leonardo”)

* 3.5% of income reported under “Parking/Other” is generated by parking spaces serving residential properties





Lease Profile and Vacancy

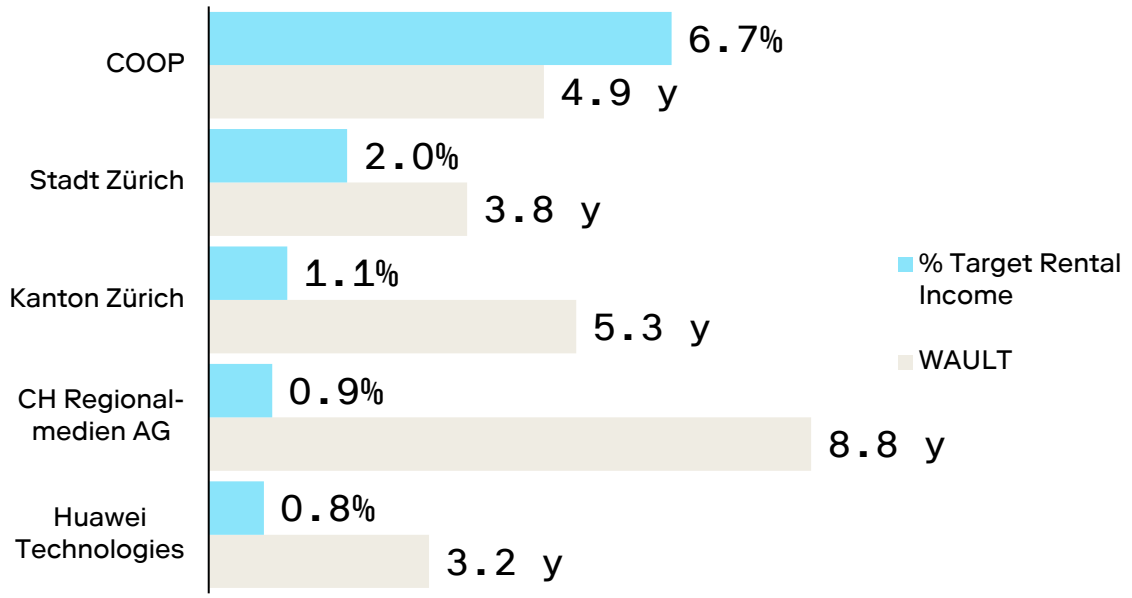
Tenants and Lease Terms

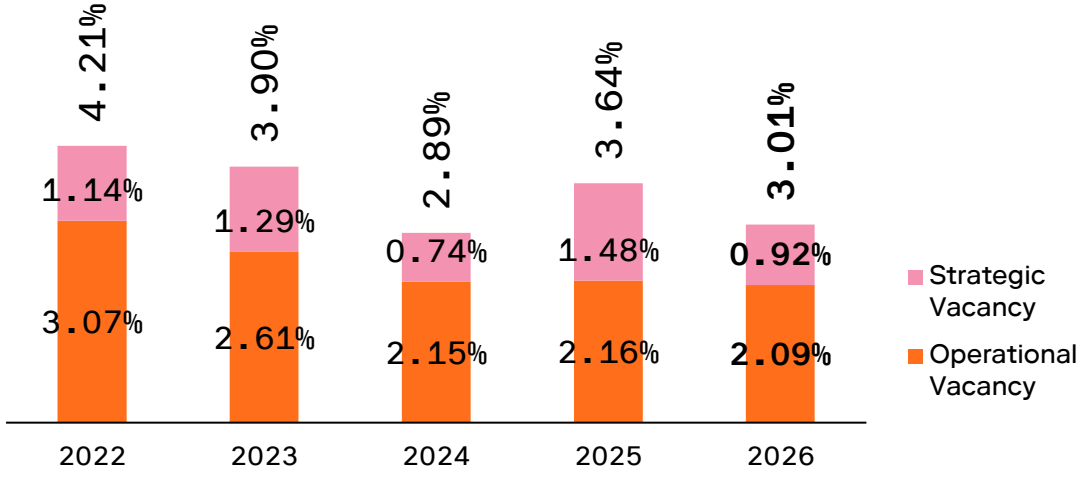
— Largest tenant: COOP, 6.7% of target rental income, WAULT 4.9 years
— WAULT by use:

Office	3.8 years
Retail	3.5 years
Commercial	1.1 years

Rent Default and Vacancy

— Rent default rate reduced to 3.01% (FY 2024/25: 3.64%)
— Reduction driven by the successful letting of vacant space, particularly in completed projects
— Vacancy rate of 3.2% as of 30 June 2026
— FY 2026/27 target: rent default rate below 3.5%

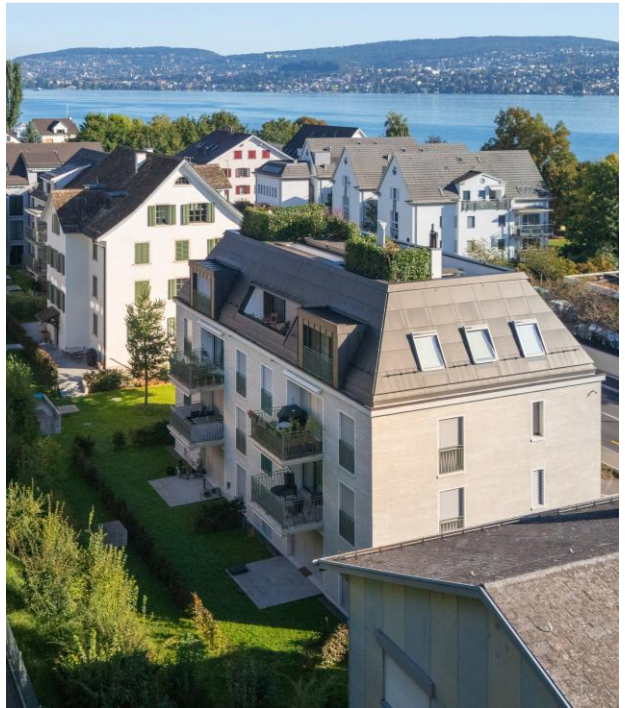




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Acquisitions

Zurich Oerlikon, «Leonardo»
— Office building (2002, Minergie® certified)
— Investment volume: CHF 80.1m*
— Rental income: CHF 3.7m*

Zurich Wiedikon, Birmensdorferstrasse
— Mixed use (ref. 2013, Minergie® certified)
— Market value: CHF 131.8m
— Rental income: CHF 4.4m

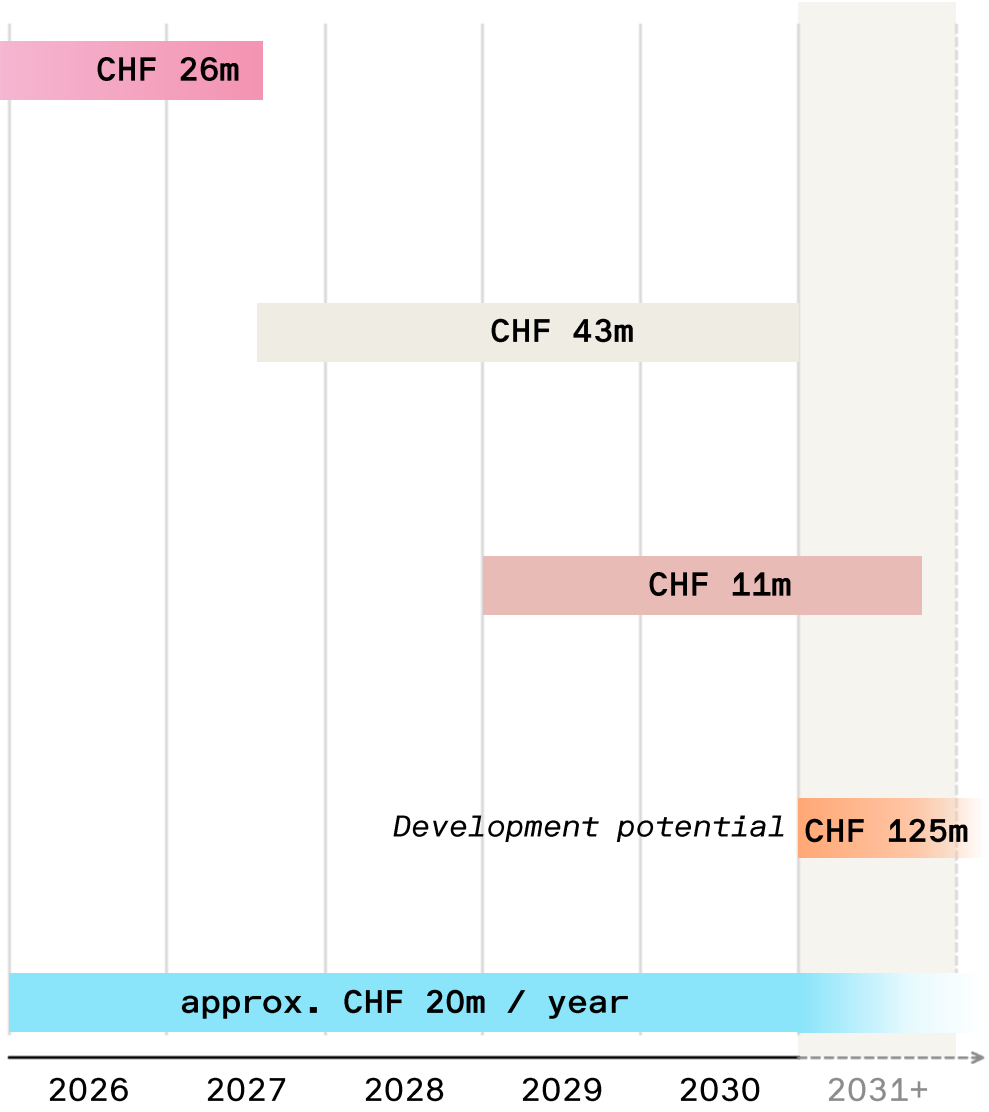
Osterwalder Immobilien Zürich AG (Portfolio)
— Seven properties in Zurich, Kilchberg, Stäfa, Volketswil and Oberhasli
— Mainly residential use
— Market value: CHF 153.7m
— Rental income: CHF 4.85m

* In co-ownership with Pensimo Investment Foundation; figures refer to Swissinvest's share (50.1%).

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Project Pipeline and Investment Outlook

Investment volume in CHFm (approximate amounts)



Target rental income per year



Rental income: CHF 0.9m
approx. 30 apartments



Rental income: CHF 1.6m
approx. 72 apartments



Rental income: CHF 1.2m
approx. 20 apartments
Gross yield



Rental income: CHF 7m
approx. 200 apartments
(Swissinvest share 50.1%)

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→ Summary and Outlook

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Summary and Outlook

Key Figures

— Market value up 17.8% to CHF 1.64bn
— Rental income up 11.2% to CHF 54.9m
— Distribution increased to CHF 4.65 per unit

Fund and Portfolio Activities

— Two fully subscribed capital increases raised CHF 236.6m
— Acquisition volume of CHF 210m

Sustainability

— Net-zero pathway remains on track
— First GRESB rating resulted in 4 stars

Outlook 2026/27

— Acquisition of Osterwalder Immobilien Zürich AG from 1 July 2026 (CHF 154m)
— Target rental income expected to increase to approx. CHF 63m

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