



Swiss Finance & Property Funds Ltd

SF Retail Properties Fund

Thomas Lavater

November 5th 2024





London

Swiss Finance & Property UK Ltd

Kopenhagen

VIGA RE

Frankfurt am Main

Swiss Finance & Property Deutschland GmbH

Zurich – Headquarter

Swiss Finance & Property Group AG

SFP was founded over 20 years ago



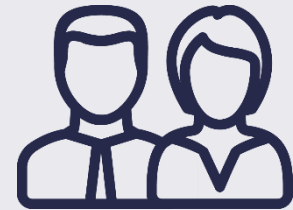
9.4 bn*

CHF Assets under
Management



1.6 bn*

CHF Assets under
Advisory



114*

employees

* as at 30 June 2024



Asset Management Real Estate Direct



Asset Management Real Estate Indirect



Corporate Finance & Capital Markets



SFP Infrastructure Partners





Swiss Finance & Property Funds Ltd

SF Retail Properties Fund



Swiss Retail Market



- Focus on price leadership through the sale of unprofitable parts of the company of Migros
- Coop on an acquisition spree (real estate, brands, solutions)



- Streamlining of brands and new design of shopping centres and malls



- Increase in bricks-and-mortar retail in 2023 / decrease in online sales
- Co-existence between the two types of purchasing is the best recipe for success

An aerial photograph of a building with a green roof. The roof is covered with patches of green grass and numerous dark blue solar panels arranged in several rectangular arrays. The building is surrounded by a parking lot with several cars parked. To the left, there is a road with a white arrow pointing right. To the right, there is a grassy area with a hedge and a small tree. The word "Portfolio" is overlaid in white text on a dark blue background in the upper left corner.

Portfolio

Strategy SF Retail Properties Fund

Commercial portfolio with retail and commercial space throughout Switzerland

Investment properties



Property

Commercial portfolio with a focus on properties with retail and commercial space, with an emphasis on “goods for daily needs”



Market regions at locations with an excellent micro-location

Tenant

Active vacancy and cost management
AAA tenant credit rating and high WAULT



Top tenants in Swiss retail

Environment

Development of utilisation reserves,
energy-related improvements and
expansion of photovoltaic systems



Sustainability / development of new
sources of income

Investor

Stable income from long-term contracts
with attractive returns

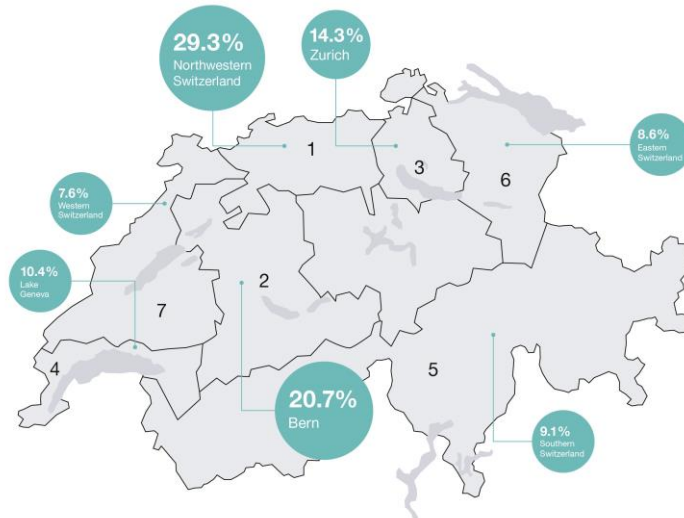


Distribution yield

Portfolio Overview

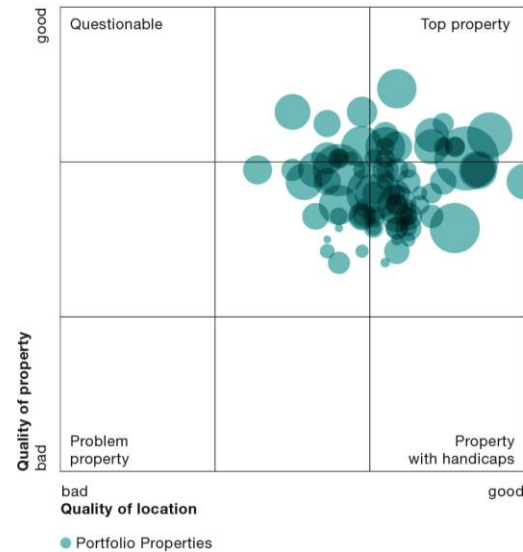
as at 30 June 2024

Market regions



- Mix of all market regions in accordance with the strategy
- Properties with excellent transport connections

Quality of property and location



- Good to excellent quality of location, excellent micro locations
- Quality of properties is improving due to ongoing renovations

Quality profile



- Wüest Partner assigns the quality of the portfolio's properties and locations 3.6 out of 5.0 points

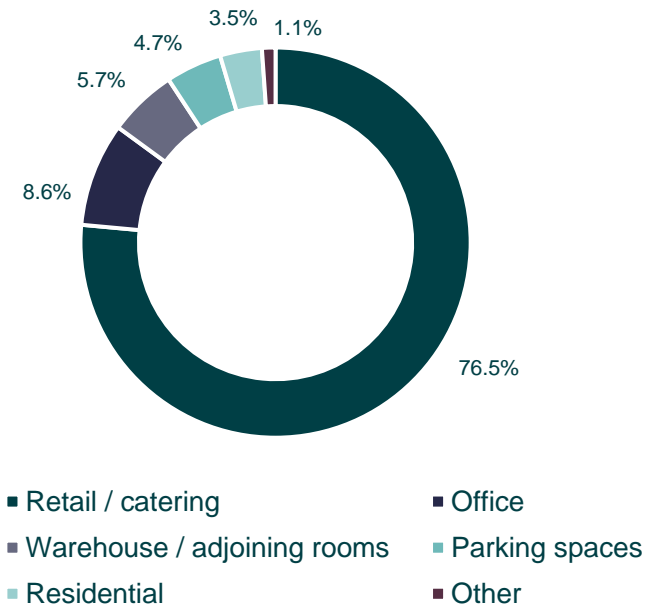
Potential

The balanced mix of regions and use, combined with the good quality of the properties, the low risk associated with tenant creditworthiness and the high WAULT of 6.03 years guarantees a high level of stability.

Portfolio Overview

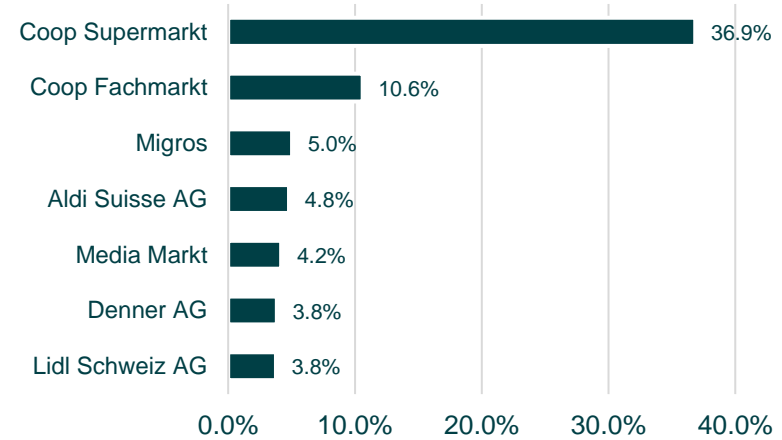
as at 30 June 2024

Types of usage



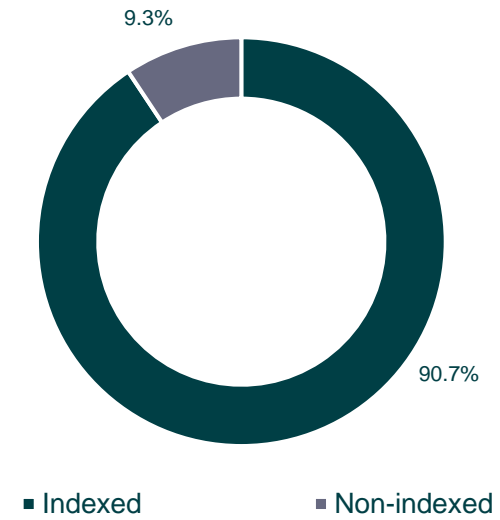
- Usage type focus falls on retail space selling everyday consumer goods

Largest tenants



- AAA tenants from Swiss retail segment with a clear focus on food
- Long-standing partnership with common development goals

Indexation



- Indexation weighted by rental income for all rental contracts is 75.7%
- Rent adjustments from 2024 of TCHF 591

Focus

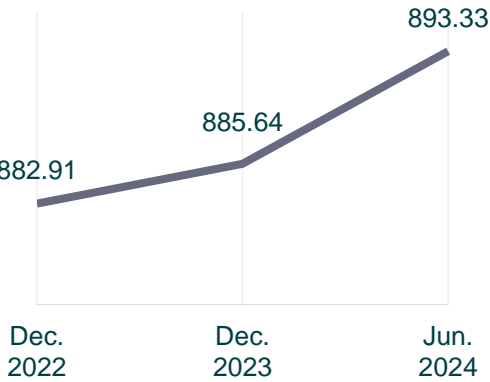
Clear focus on space for everyday consumer goods such as food, health and beauty products and services.

Financials



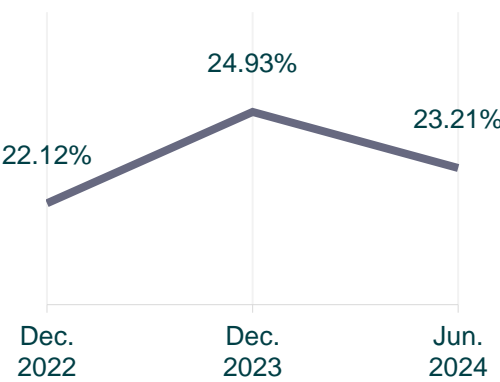
Balance Sheet Key Figures

as at 30 June 2024



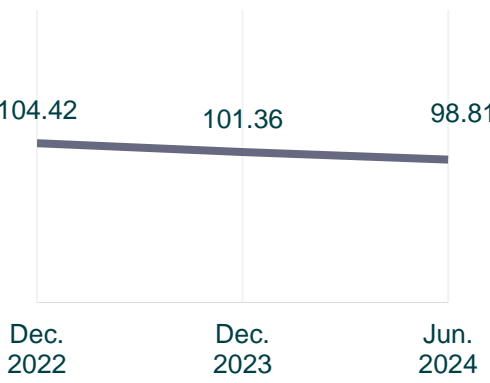
Market value

CHF 893.33 mn
CHF 885.64 mn / + 0.87%



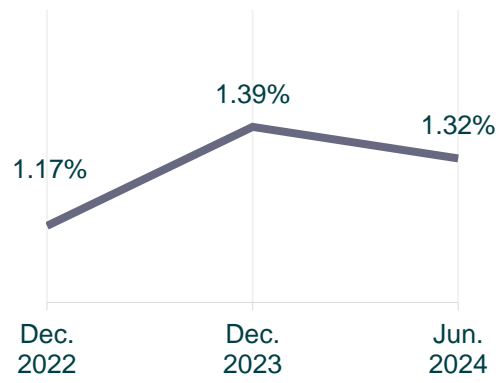
Loan-to-value

23.21%
24.93% / - 6.90%



NAV per unit

CHF 98.81
CHF 101.36 / - 2.52%

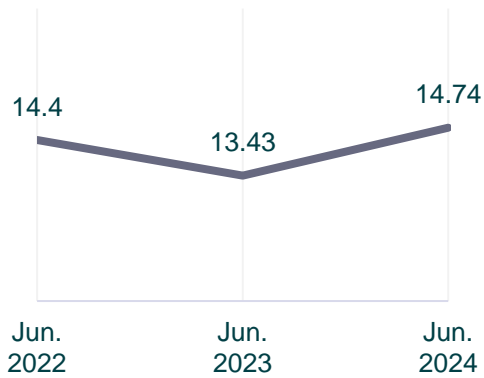


Borrowing rate

1.32%
1.39% / - 5.04%

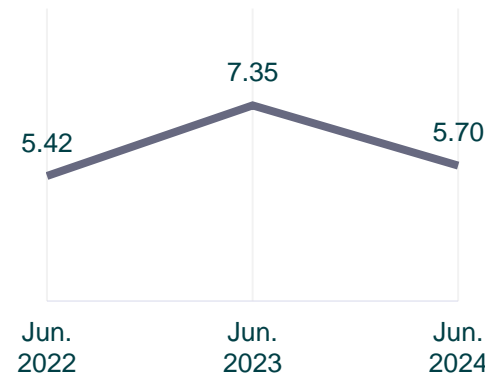
Income Statement Key Figures

as at 30 June 2024



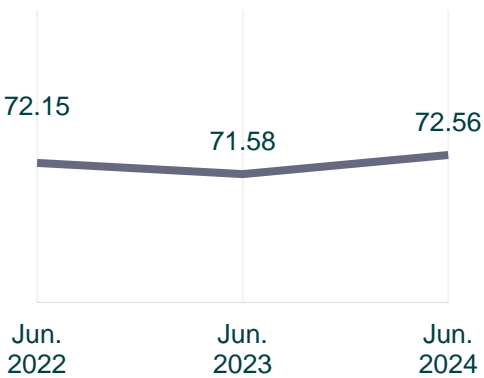
Net income

CHF 14.74 mn
CHF 13.43 mn / + 9.72%



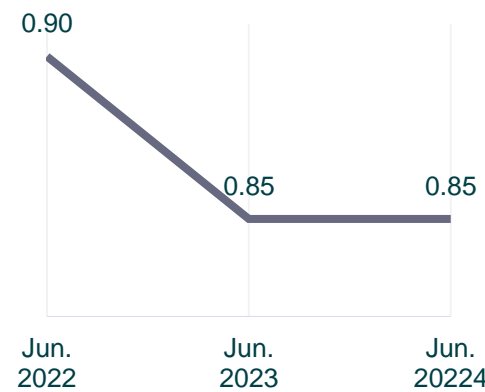
Rent default rate

5.70%
7.35% / - 22.45%



EBIT margin

72.56%
71.58% / + 0.49%



Fund total expense ratio TER

0.85%
0.85% / - 0.00%

Laufendes Bauprojekt

Basel Clarahuus, Untere Rebgasse 17

Motivation

- Conversion from office to business flats
- Redesign of mall, vertical development and letting of basement space
- Join us on November 27th for the grand opening event

Liegenschaftsqualität schlecht	gut	Fragezeichen	II	Topliegenschaft
		III		I
		VI	V	IV
schlecht		IX	VIII	VII
	schlecht	Problem- liegenschaft		Liegenschaft mit Handicaps
Standortqualität				gut



Rendering Mall

Mietfläche neu m²

9 948 (+600 m²)

Investitionsvolumen Mio. CHF

~15.5

Sollmiete neu TCHF

3 144 (+450)

Bruttorendite %

~4.59

Marktwert neu TCHF

68 350 (+17 Mio.)

Leerstand %

0 (-6.8)

Nachhaltigkeit

**PV-Anlage /
Fernwärme**

WAULT in Jahren

9.9 (+3.6)

Laufendes Bauprojekt

Schöffland, Dorfstrasse 31

Motivation

- Development of unutilised potential
- Enlargement and optimisation of Coop area
- Sustainable construction in Minergie P-Eco
- Visit us at

www.zentrumdorfstrasse-schoefftland.ch

Liegenschaftsqualität schlecht	gut	Fragezeichen	II	Topliegenschaft
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		VI	V	IV
schlecht		IX	VIII	VII
		Problem- liegenschaft		Liegenschaft mit Handicaps
		schlecht		gut
		Standortqualität		



Rendering Neubau

Mietfläche neu m²

5 264 (+3 292 m²)

Investitionsvolumen Mio. CHF

~31.5

Sollmiete neu TCHF

1 492 (+1 151)

Bruttorendite %

~3.67

Marktwert neu TCHF

40.6 (+32.7 Mio.)

Bauzeit

2024 - 2027

Nachhaltigkeit

**PV-Anlage / Holzbau /
Meteorwassernutzung**

WAULT in Jahren

15 (+9.0)

Outlook and Key Take-aways

coop



Key Performance Indicators (KPIs)

Focus of use

Real estate portfolio of commercial properties with a focus on retail

Market volume

Increase in fund volume to unlock potential in investment properties and acquire new assets.

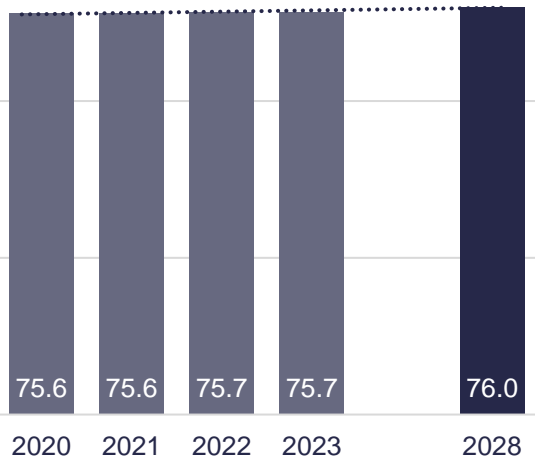
Potential

Realisation of potential through development projects and reduction of vacant space.

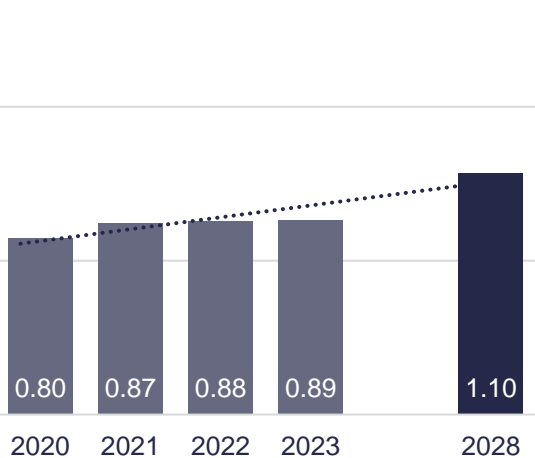
Profitability

Increase in profitability through ongoing cost management.

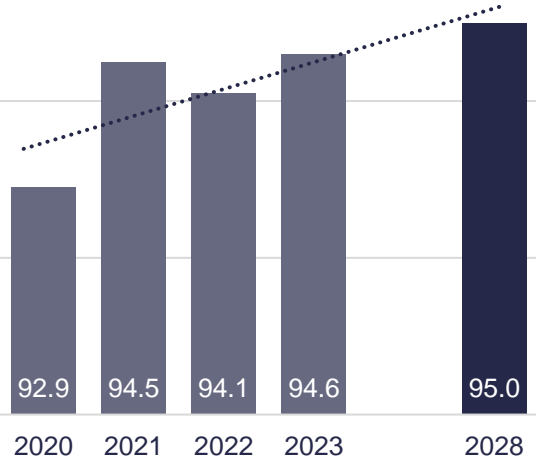
Share of retail (%)



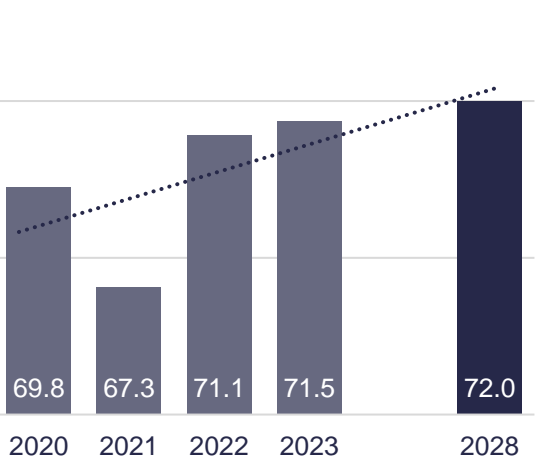
Market value (CHF bn)



Occupancy rate (%)



EBIT margin (%)



Examples from the portfolio

Northwestern Switzerland



Basel

Bern



Kirchberg

Zurich



Hinwil

Lake Geneva



Aigle

Southern Switzerland



Bioggio

Eastern Switzerland



Flums

Additional information



Key Figures of the Portfolio

as at 30 June 2024

	Unit	30 June 2024	31 December 2023
Market value	CHF	893.33 mn	885.64 mn
NAV per unit	CHF	98.81	101.36
Loan-to-value	%	23.21	24.93
Borrowing rate	%	1.32	1.39
Net income	CHF	14.74 mn	26.67 mn
EBIT margin	%	72.56	71.48
Distribution per unit	CHF	n.a.	4.35
Payout ratio	%	n.a.	99.13



Portfolio Manager



Thomas Lavater

Portfolio Manager Real Estate Direct

- Since 2023, Head Direct Funds & Foundation at Swiss Finance & Property Funds Ltd
- Since 2016, Portfolio Manager Real Estate Direct of SFP Retail Properties Fund at Swiss Finance & Property Ltd
- From 2010 to 2015, Head of Real Estate at Denner AG, responsible for expansion, management and maintenance of 800 store locations and further development of store concepts
- From 1998 to 2010, various responsibilities at diAx / Sunrise in organisational development, sales, marketing and branch expansion
- Over 15 years of experience in the real estate industry, very good knowledge of the retail market, especially for daily consumer goods, deep network in the Swiss real estate and retail landscape
- Master Real Estate Management FH St. Gallen, Real Estate Economist FH, Federal Diploma Business Economist HWV Zurich, Commercial Diploma Kantonsschule Hottingen, Zurich
- Lecturer at the HWZ Zurich for MAS Real Estate Management
- Contact email: lavater@sfp.ch

Asset Management Real Estate Direct Switzerland and International

- SF Sustainable Property Fund (Residential, listed) CHF 1 470.4 mn **
- SF Retail Properties Fund (Retail space, listed): CHF 913.5 mn **
- SF Commercial Properties Fund (Logistics, storage, commercial and industrial spaces, and manufacturing, listed): CHF 290.1 mn **
- SFP AST Swiss Real Estate (Core / Core+ Swiss real estate): CHF 773.3 mn *
- SF Urban Properties Ltd (Mixed usage in Zurich and Basel, listed): CHF 825.5 mn **
- Real estate manager in Copenhagen (Residential, central locations Copenhagen, for qualified investors): CHF 294.3 mn *
- UK Real Estate Development Fund/Opportunities (Build-to-Rent United Kingdom, for qualified investors): CHF 14.1 mn *
- Iberian Real Estate Development Fund/Opportunities (Hotels in Portugal and Spain, for qualified investors): CHF 72.9 mn*
- Management and acquisition of property portfolios Switzerland: CHF 1 336.1 mn *

Asset Management Real Estate Indirect Switzerland and Global

- SF Property Securities Fund (Listed Swiss real estate shares and funds): CHF 543.4 mn *
- SF Property Selection Fund (Listed Swiss real estate funds): CHF 227.4 mn *
- SFP AST Global Core Property / Hedged CHF (Open, unlisted, global real estate funds): CHF 182.1 mn *
- Active portfolio management of real estate shares and real estate funds: CHF 2 420.8 mn *

Corporate Finance & Capital Markets

- **Advisory Services:** Structuring of real estate investment vehicles, strategic advice, positioning, market communication, investment strategy, transaction advice
- **Securities Trading & Brokerage :** Project management, planning client meetings, document organisation and preparation, communications with government authorities, composing research papers
- **Capital Market Services:** Pre-sounding, organisation of roadshows, preparing investor presentations, syndication and bookbuilding, best-effort fundraising or underwriting
- **Market Making:** Securing liquidity in secondary trading

SFP Infrastructure Partners

- On track to reach target size of EUR 300 million
- Traditional infrastructure investments across all major infrastructure sectors
- Investments with long-term secure returns and largely inflation-protected
- Attractive risk return profile with significant yield component
- Geographic diversification (Europe and North America)
- SFDR Article 8 classified
- Qualifies as infrastructure investment according to BVV 2

* Provisional values as at 30 June 2024

** Values as at 30 June 2024

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