Baloise Swiss Property Fund

ZKB Swiss Real Estate Conference 2025

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Promotional Document

Baloise Swiss Property Fund at a Glance

CORE Investment Style

- High location and asset quality
- Focus on income return
- Moderate leverage between 15% and 25%

Geographical Diversification

- Small and medium-sized urban centres
- Agglomerations of major cities
- Good accessability

Sectoral Diversification

- Residential portfolio
- Complemented by commercial properties

Fund in Continued Growth and Expansion

- Optimised diversification
- Increase in fund liquidity
- Long-term value creation

Highlights 2024/2025

Acquisition of 11 Properties

CHF 209.6 million as of
1 September 2025

Construction Project

Completion of construction project in Kriens

RI-Strategy

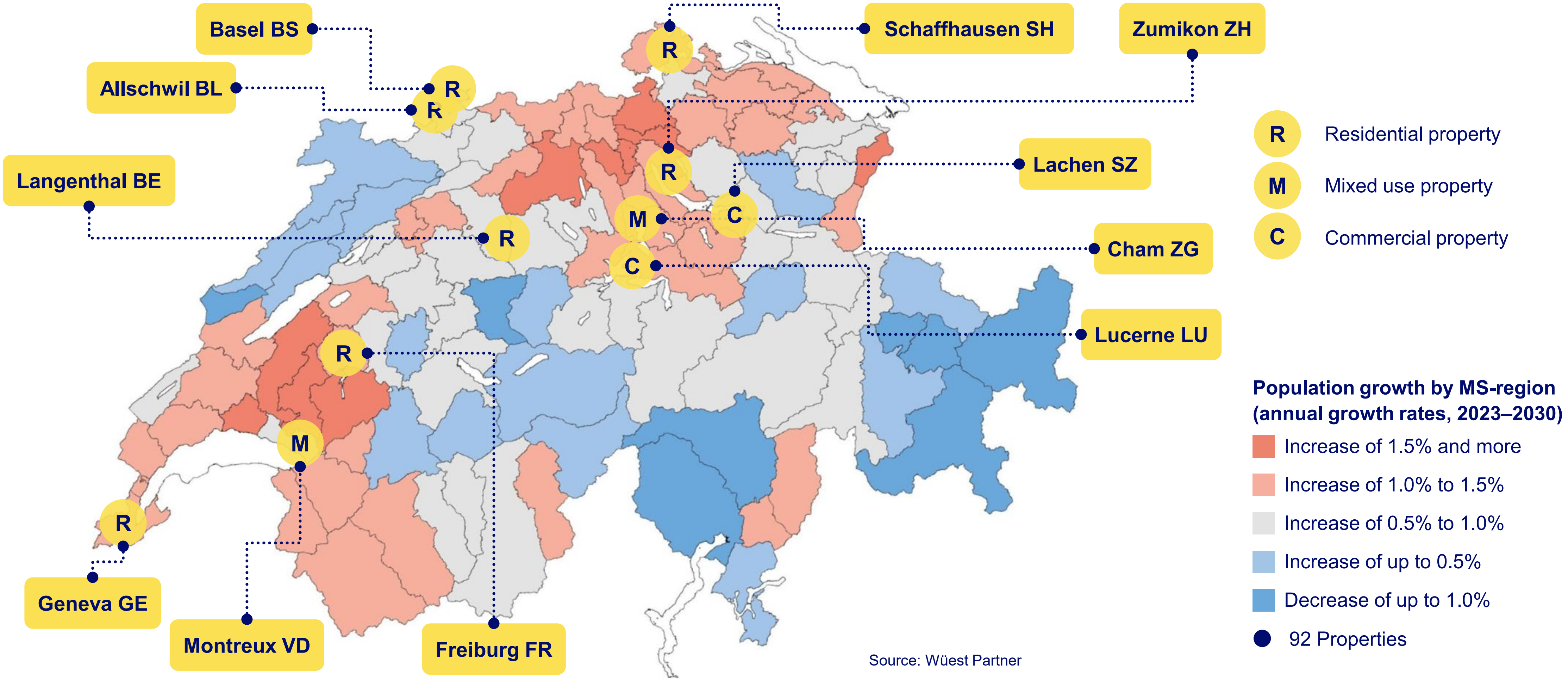
Development and implementation of responsible investment strategy

BSPF offers good liquidity and tradability.
It continues to deliver stable and reliable income backed by solid residential assets.

Acquisitions

Location of the new Properties

CHF 9.49 Mio. target income, 68% residential, 4.4 average macro location



Source: Wüest Partner

Lucerne
Alpenstrasse 1

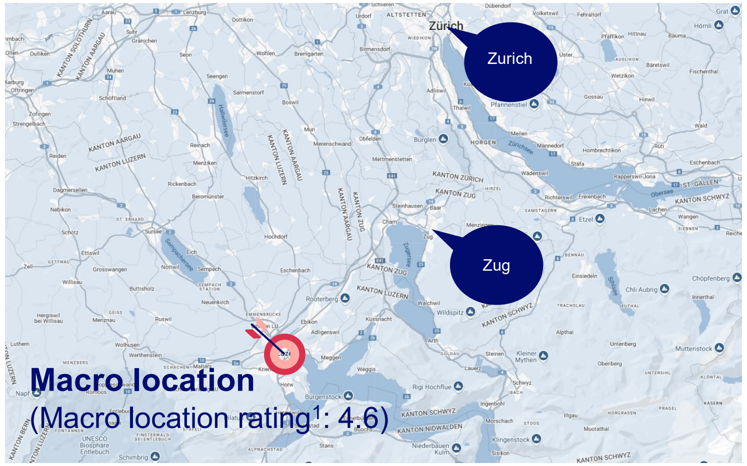
Remarks

- Prominent front-row location by the lake
- Prestigious property featuring premium materials and good internal accessibility.
- Very high floor plan quality ensuring good flexibility
- Attractive rental levels with strong development potential
- Beautiful lake views

Market value[1]	**CHF 25.06 m**
Gross initial yield[1]	**5.0%**
Net initial yield[1]	**4.1%**
Year of construction	**1952[2]**

Type of building[3]	Commercial building
Target net rental income p.a. in mCHF[1]	1.23
Residential share / Other uses	10% / 90%
Number of apartments	5
Vacancy rate as of 30.09.2025	0.0%
Heating system	Oil heating
GEAK total energy	C

[1] Estimate PwC as of 01.09.25; [2] Maintained on an ongoing basis [3] according to Art. 86 KKV



Macro location
(Macro location rating[1]: 4.6)

Micro location
(Micro location rating[1]: 4.5)

Zumikon
In der Gandstrasse 9/11/13/15

Remarks

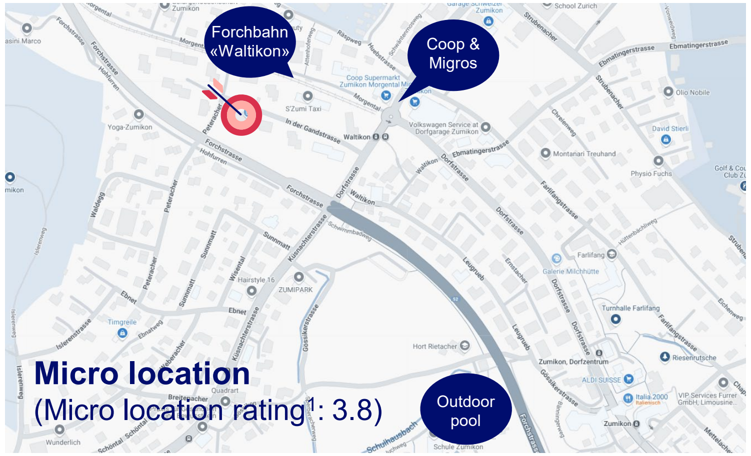
- Immediate proximity to “Waltikon” Forchbahn stop
- Shopping and amenities within walking distance
- Good overall condition following the 2017 renovation
- Stable rental income with further development potential

Market value[1]	**CHF 33.60 m**
Gross initial yield[1]	**3.5%**
Net initial yield[1]	**3.0%**
Year of construction/ refurbishment	**1978/2017**

Type of building[2]	Residential building
Target net rental income p.a. in mCHF[1]	1.17
Residential share / Other uses	94% / 6%
Number of apartments	42
Vacancy rate as of 30.09.2025	1.6%
Heating system	Oil heating
GEAK total energy	C

[1] Estimate PwC as of 01.09.2025; [2] according to Art. 86 KKV

Macro location
(Macro location rating[1]: 4.1)



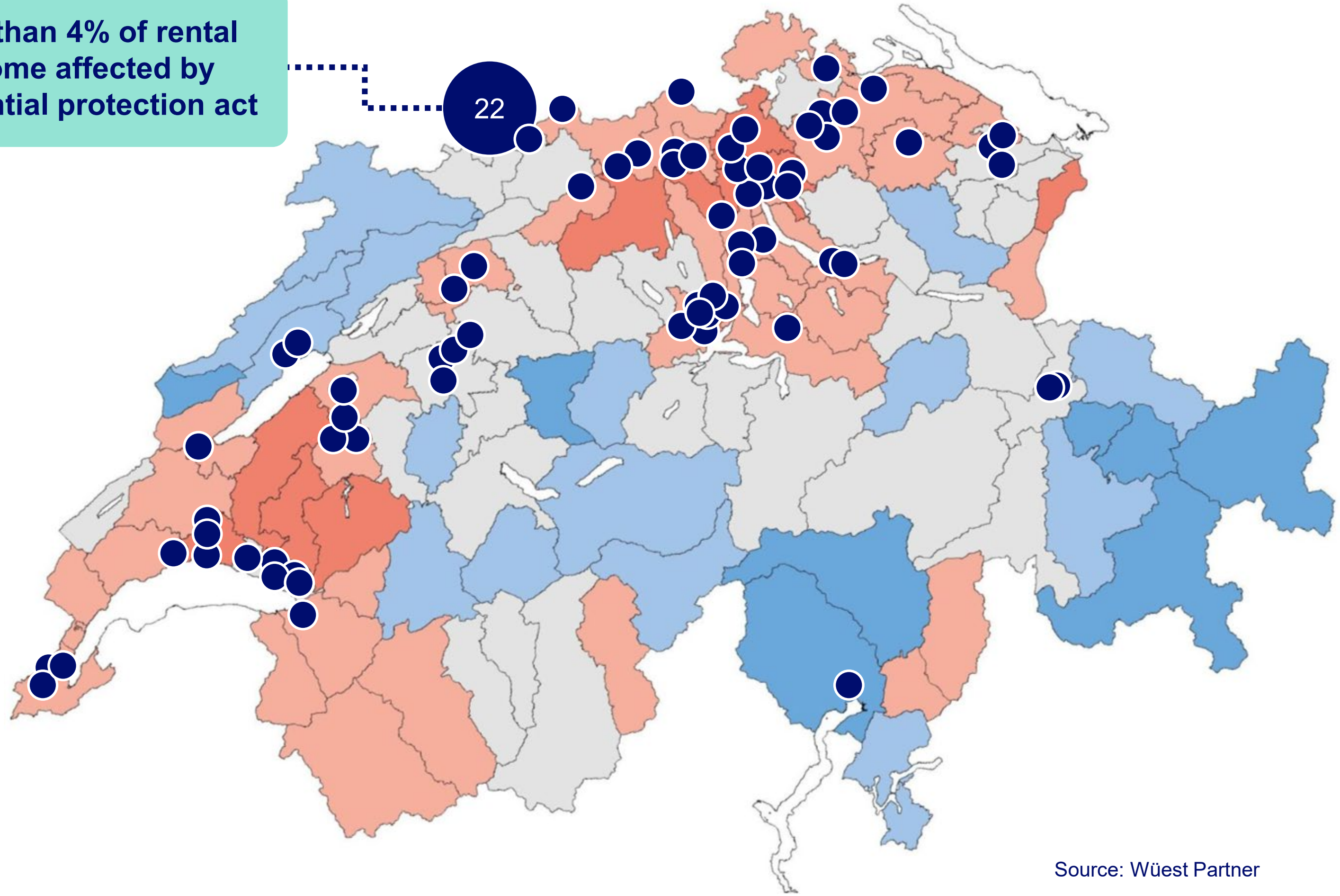
Micro location
(Micro location rating[1]: 3.8)

Portfolio

Location of Properties

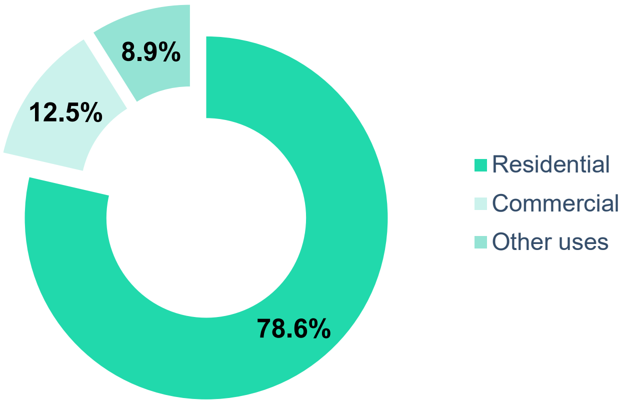
Positioned along Switzerland's future population growth

Less than 4% of rental income affected by residential protection act



Source: Wüest Partner

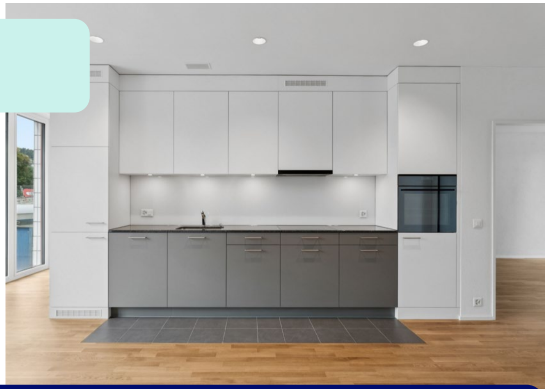
Rental Income by Use



Population Growth by MS-Region
(annual growth rates, 2023–2030)

- Increase of 1.5% and more
- Increase of 1.0% to 1.5%
- Increase of 0.5% to 1.0%
- Increase of up to 0.5%
- Decrease of up to 1.0%
- 92 Properties

Construction Projects



Kriens, Nidfeldstrasse 2m/2n

Sustainable densification project in the greater Lucerne area

Apartment Mix
39 apartments
1 commercial unit

Site Development
Neighborhood development through community building

Financials
CAPEX: CHF 20.4 m
Target rental income: CHF ~ 0.8 m

Sustainability
2000-Watt-site,
Minergie P-ECO

Zurich, Neudorfstrasse 11-19

41 fully renovated apartments in close proximity to Zurich Oerlikon train station

Apartment Mix
Attractive apartment types

Development Potential
Four additional penthouse apartments, conversion of commercial units

Financials
CAPEX: CHF 14.7 m

Sustainability
Minergie certificate

Outlook

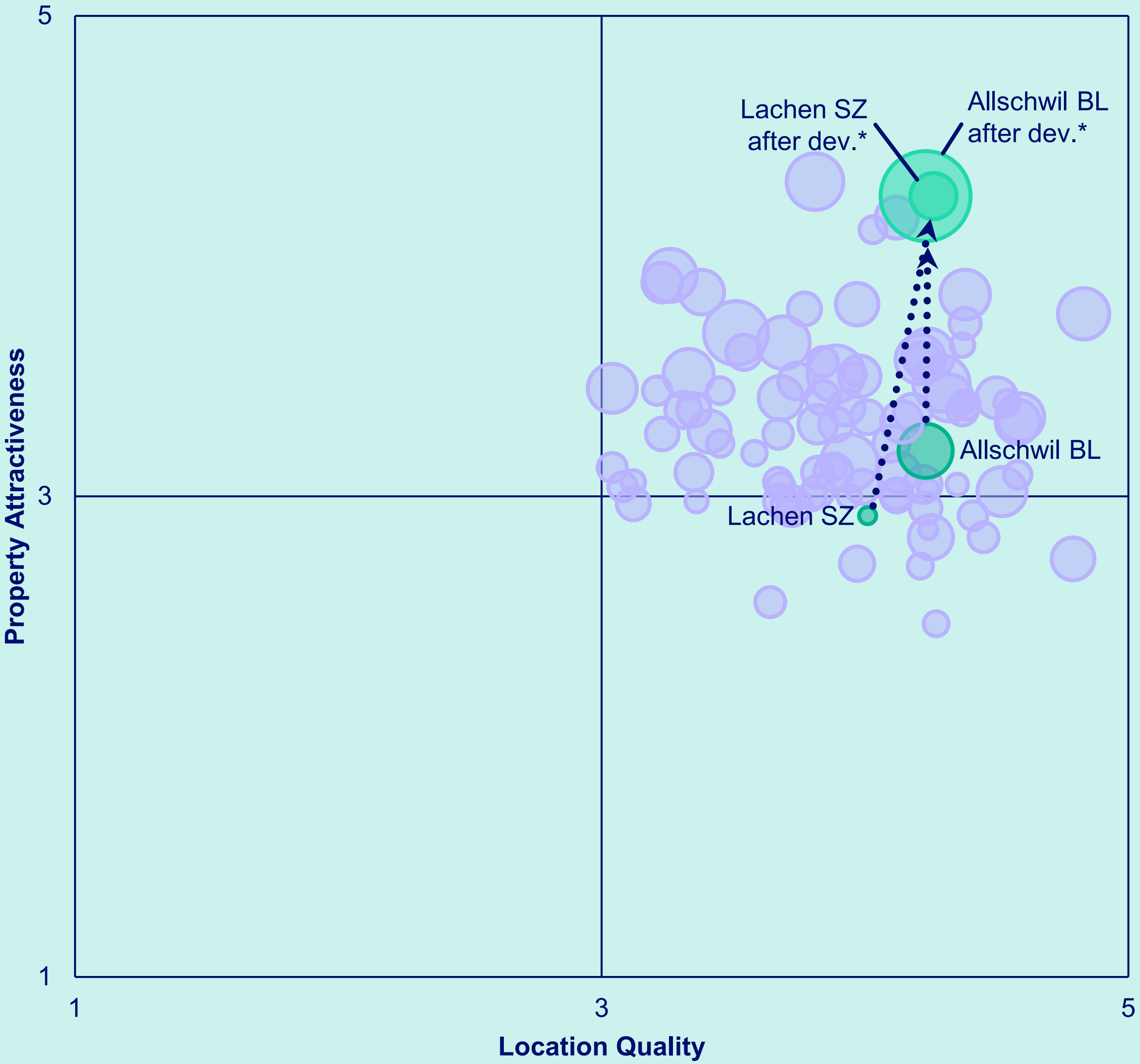
Active Development of Assets

Property in **Allschwil**: Upzoning from three to four storeys currently under consideration

Property in **Lachen**: Replacement of existing commercial building with residential building → shift in location quality possible

Striving for Further Expansion

Focus on Cashflows and Dividend Payment



*estimated values, dev. = development

Thank you.

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