The Swiss Real Estate Conference
04.11.2025

Zürcher Kantonalbank

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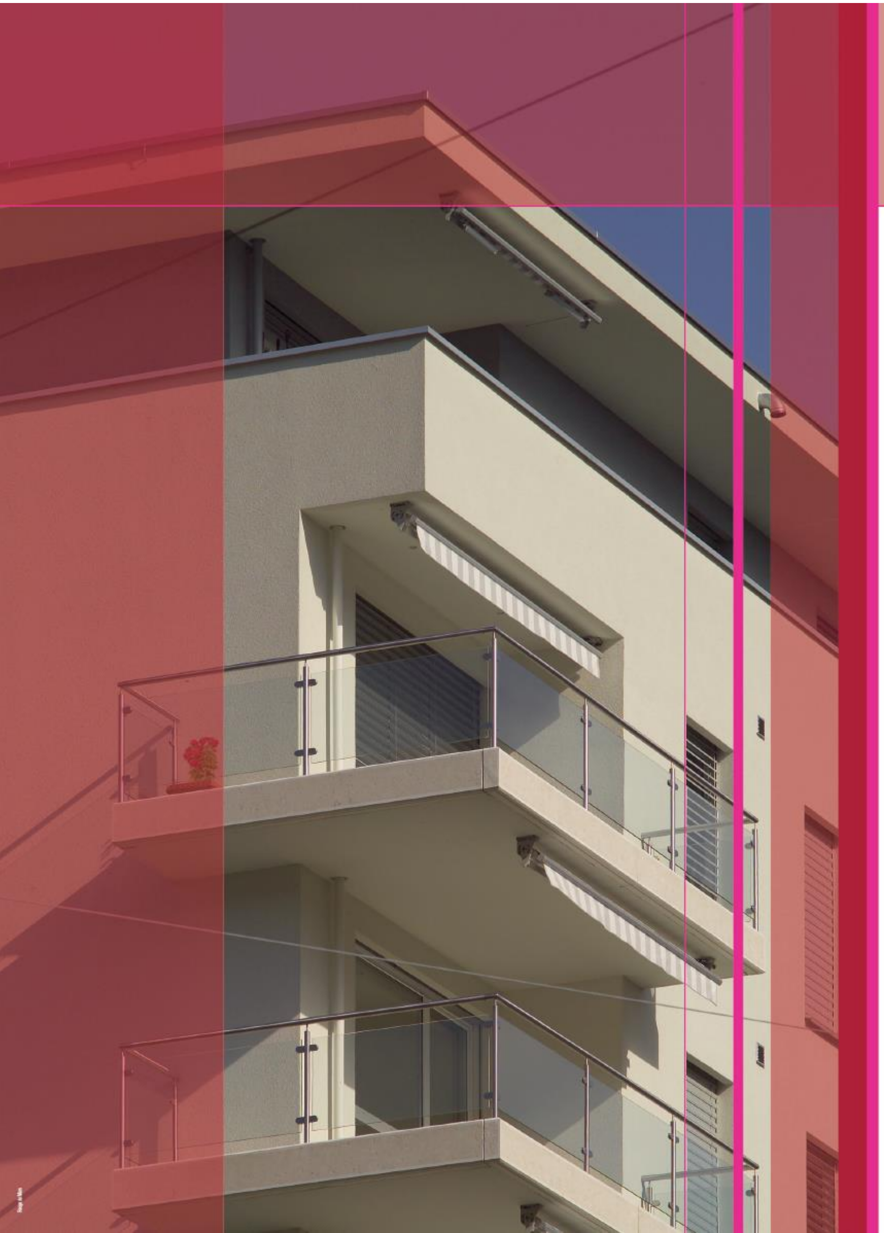
Immobilier SICAV



Moins d'impôts?

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le nouveau fonds de placement

Clôture des souscriptions le 6 octobre 2006

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BANQUIERS DEPUIS 1815

www.bonhote.ch

Fund Evolution

Key Figures as of March 31, 2025

compared to March 31,2024

Fund's total assets

- CHF 1.389 billion (+6.14%)

Fund's net assets

- CHF 1.064 billion (+ 14%)

Net Asset Value (NAV)

- CHF 128.30 (vs CHF 125.75)

Total Rental Income

- CHF 68.9 million (+2.48%)
- 2.07% Rent default rate (+0.38%)

Net Operating Income (NOI)

- CHF 29.9 million (+11%)

EBIT margin

- 59.68%(-1.25%)

Theoretical Gross Yield*

- 5.26% (vs 5.28%)

Investment Yield

- 4.79% (vs 3.5%)

TER GAV

- 0.78% (vs 0.79%)

* Rental Income (assuming full occupancy) divided by DCF value

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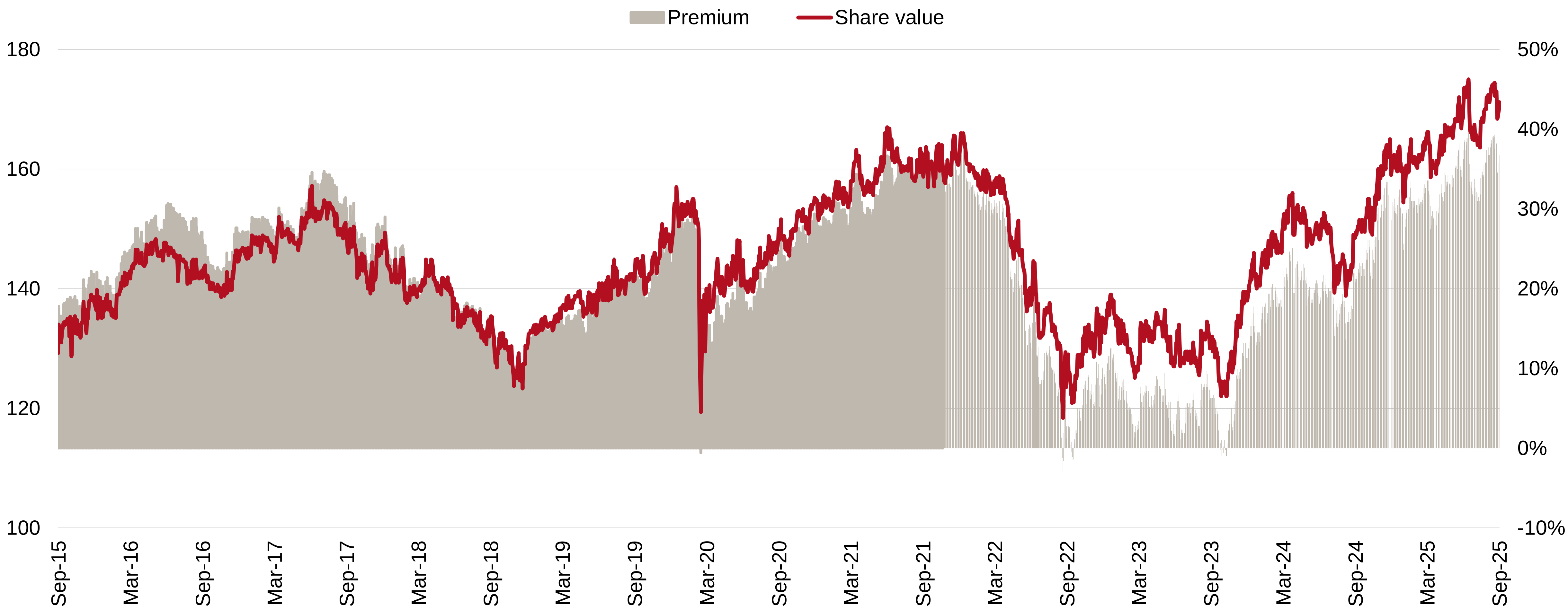
Share Price Evolution

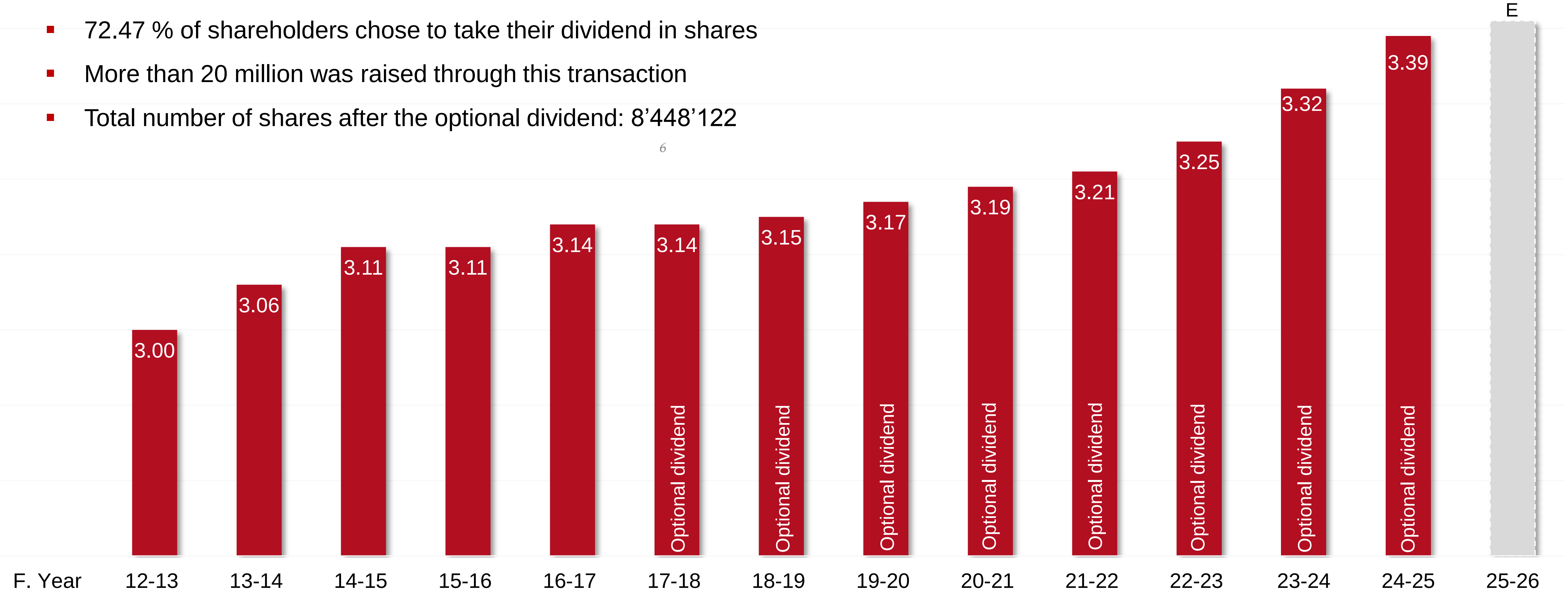


Dividend Evolution in CHF

Investors are exempt from income and wealth tax (for direct Real Estate investments only)

Results of the 2024-2025 (July 2025) optional dividend:

- 158’092 newly issued shares
- 72.47 % of shareholders chose to take their dividend in shares
- More than 20 million was raised through this transaction
- Total number of shares after the optional dividend: 8’448’122



Consistent Leverage Ratio

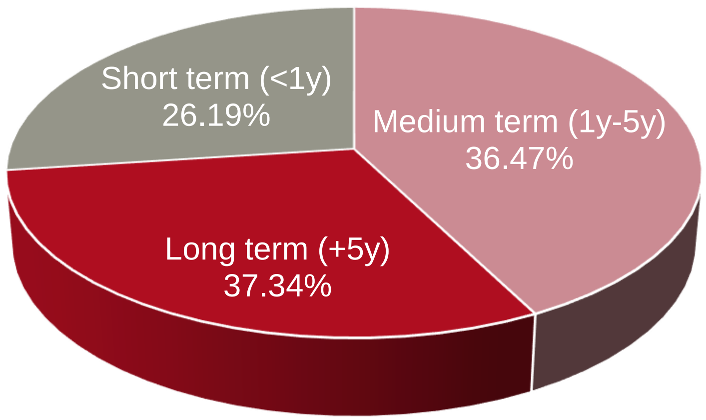
Data as of 30.09.2025

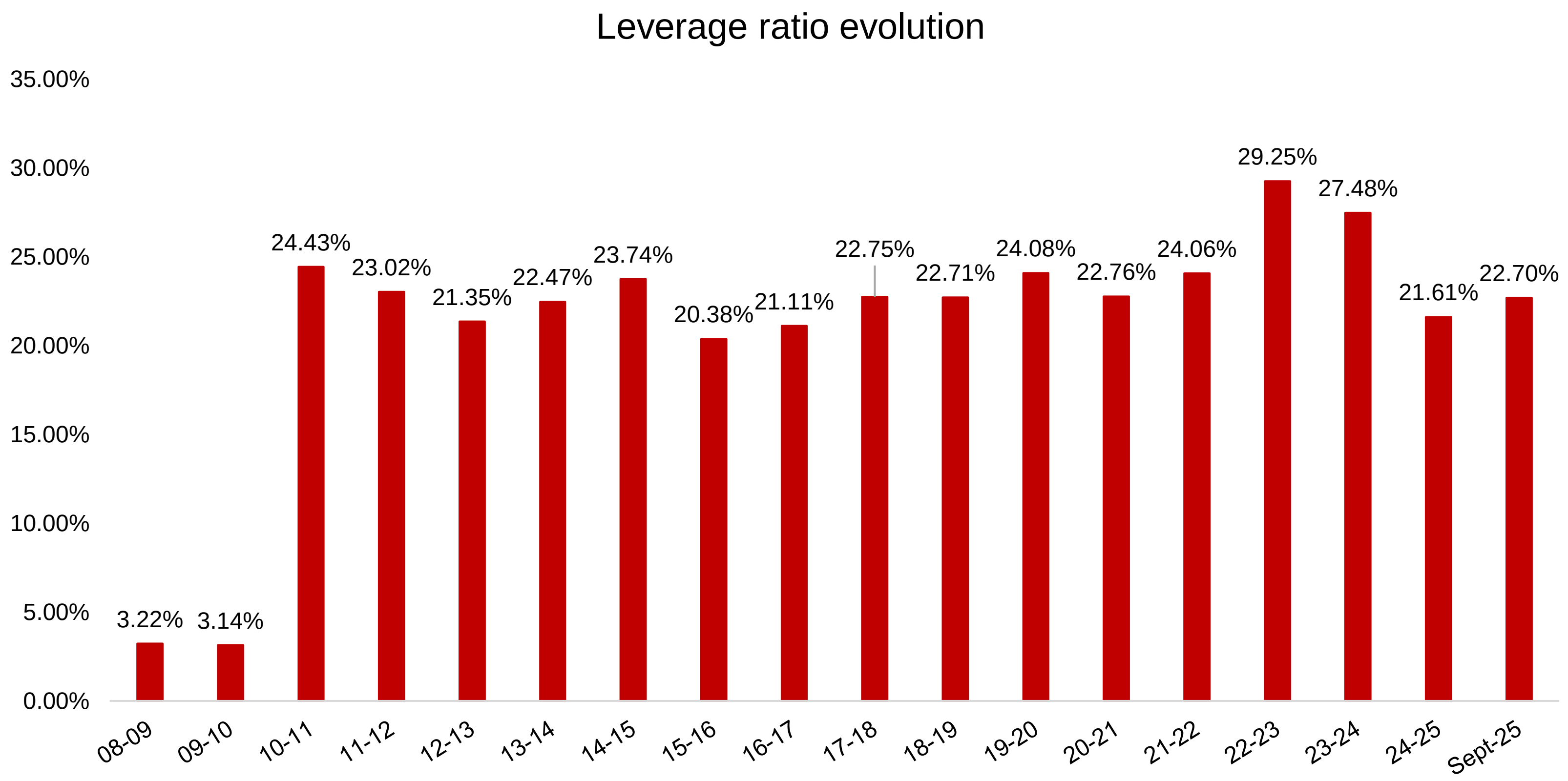
Total loans

- CHF 316'884'000

Leverage ratio

- 22.70%
- Weighted loan rate: 1.18%
- Duration : 4.27 years

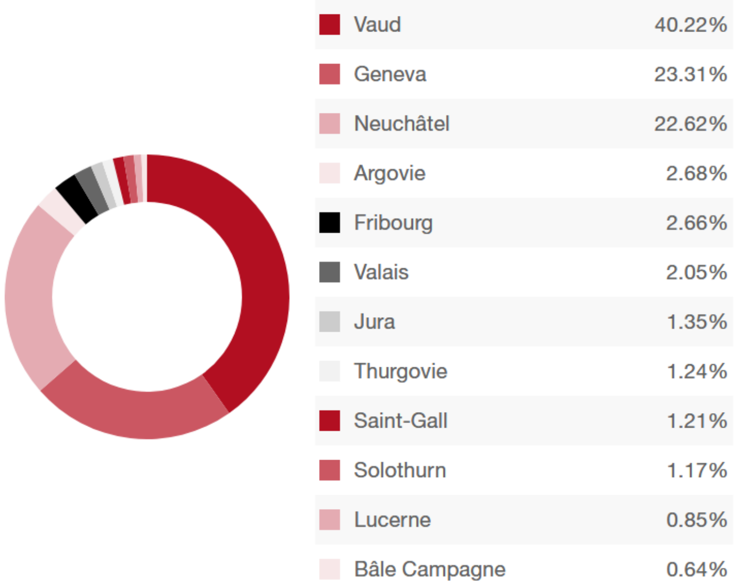




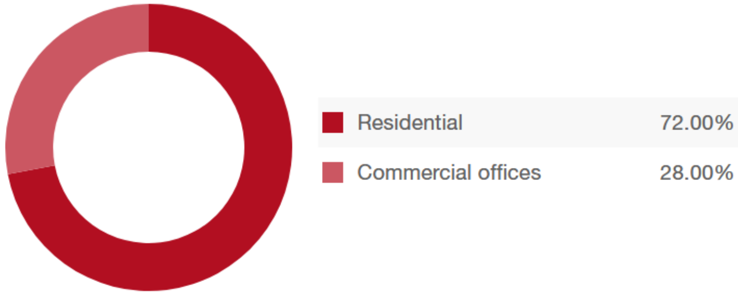
Portfolio as of September 30, 2025

- 95 properties
- 272 entrances
- 2’881 apartments
- 80’471 m2 of commercial space
- 479 retail and office units
- 3’942 parking spaces
- Average residential rent: CHF 233.51 / m2

Breakdown of rental status per region (30.09.2025)



Breakdown of rental status per property type (30.09.2025)



Sustainable Development

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ESG Strategy Implementation

Responsibility
Maintaining an adequate return on Bonhôte-Immobilier SICAV over the long term

Innovation
Dare to test and integrate new technologies into projects

Clients
Ensuring the well-being, comfort and safety of tenants

Development
Acquire and construct buildings that are predominantly in line with the SICAV's ESG strategy.

Contribution
Reduce the portfolio's carbon footprint on the basis of a roadmap

Partners
Selecting agents who meet ESG criteria

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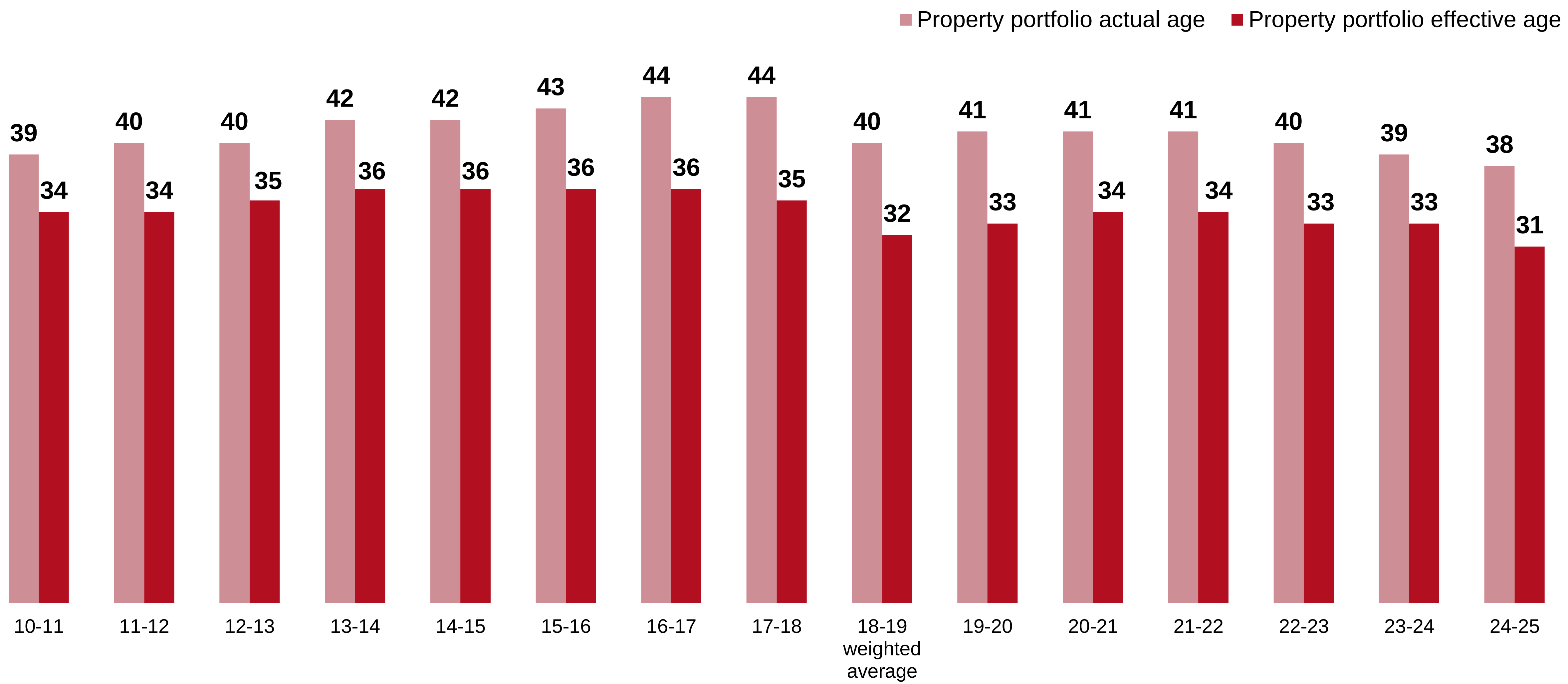
Ongoing Portfolio Renovation Strategy



Outlook and Strategy

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CONCEPT B.180

Un projet de BONHÔTE | Immobilier SICAV

- Neuchâtel – « Concept B.180 » location
  - 17’500 m2 plot
  - Investment volume: CHF 81 millions
  - 162 units, including 25 condominium apartments
  - From 1 to 6.5-room apartments
  - Construction start: August 2024
  - First residents in: H2 / 2026

- Website: https://concept-b180.ch

Portfolio Development

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