

Media Release

Zurich, 4 January 2024

Ad hoc announcement pursuant to Art. 53 LR

SF Commercial Properties Fund Profitability strengthened

- **Property at Lerzenstrasse 10 in Dietikon sold**
- **Substantial improvement in the income on the overall portfolio to strengthen future distributions**
- **Vacancy rate reduced by half to approximately 6.6%**
- **Divestment took place retroactively as at 1st January 2024**

The fund management company of the SF Commercial Properties Fund sold the property at Lerzenstrasse 10 in Dietikon as at 1st January 2024. The transfer of ownership took place on 3 January 2024.

The vacancy rate at the property in Dietikon has been steadily reduced in recent years. However, cutting it further would have required considerable resources for marketing, making the space ready and investing in the building. These expenses would have had a disproportionate impact on the income of the overall portfolio.

Given the long-term improvement and in order to strengthen the portfolio, the fund management company decided to sell the property. The sale reduces NAV by CHF 4.75 per unit.

The divestment substantially strengthens the profitability of the portfolio. The portfolio borrowing ratio after the sale is around 23%, giving the potential for acquisition opportunities and development projects. Following the sale, the vacancy rate fell significantly from 13.9% as at 30 June 2023 to approximately 6.6%. At the same time, net income will improve considerably, which will enable the distribution to be sustainably strengthened.

More detailed information on the fund's future strategy and the measures taken will be given at the presentation of the 2023 annual results.

Further information

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SF Commercial Properties Fund

The SF Commercial Properties Fund invests primarily in a diversified real estate portfolio of commercial properties throughout Switzerland with a focus on logistics, storage, commercial and industrial spaces, and manufacturing. In addition to excellent transport connections, the potential for value appreciation and tenant creditworthiness are key investment criteria. The long-term objective of the fund is to achieve the Federal Council's climate targets for 2030 and 2050 by implementing the climate-alignment sustainability approach.

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