

SF Retail Properties Fund

Price CHF 118.40

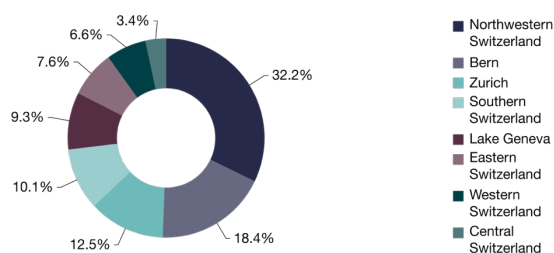
Description

The SF Retail Properties Fund invests in properties with retail space, throughout Switzerland. The assets include the ancillary rooms and associated parking facilities required for the tenant's operations. Besides retail space, these properties may also contain industrial space, offices or apartments. The criteria taken into account for investments include but are not limited to upside potential, tenant creditworthiness, quality of construction and building materials.

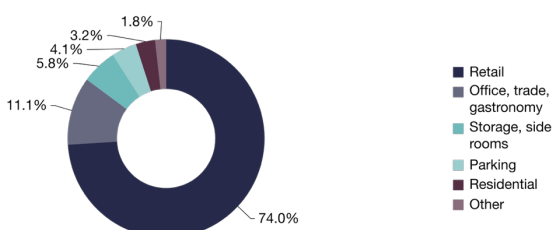
Fund Data

Name	SF Retail Properties Fund
Fund management company	Swiss Finance & Property Funds Ltd
Auditors	PricewaterhouseCoopers AG
Depository bank	Zürcher Kantonalbank
Valuation expert	Wüest Partner AG
Market Maker	Swiss Finance & Property Ltd
Legal form	Investment funds under Swiss law in the "real estate funds" category
Holding structure real estate	Indirect property
Reference currency	CHF
Benchmark	SXI Real Estate Funds Broad
Launch date	6 August 2015
Listing	3 October 2017
Security / ISIN number	28508745 / CH0285087455
Bloomberg code	SFR SW
Management fee	0.65% p.a.
Tax value per unit as at 31 December 2024	CHF 116.00
Market capitalisation as at 30 September 2025	CHF 831.2 mn

Marktwert nach Region (as at 30 June 2025)



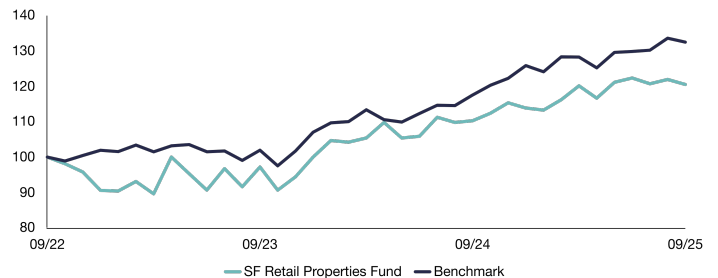
Type of Usage (as at 30 June 2025)



Summary Risk Indicator



Performance (reset on base 100)



Cumulative Performance (in %)

	YTD	1 mt	3 mts	1 year	3 years	5 years	Since Inception
Fund	5.85%	-1.17%	-1.50%	9.30%	20.53%	25.43%	67.14%
Benchmark	5.27%	-0.84%	2.02%	12.70%	32.50%	28.21%	67.63%

Ratios on return and performance	Unit	30 Jun. 2025	31 Dec. 2024
Investment yield	%	2.53 ¹	5.54
Operating profit margin	%	72.83	72.57
Return on equity	%	2.42 ¹	5.18
Return on invested capital (ROIC)	%	1.92 ¹	3.95
Dividend yield	%	n.a.	3.75
Payout ratio	%	n.a.	96.16
Premium	%	19.59	13.30

Ratios on the balance sheet	Unit	30 Jun. 2025	31 Dec. 2024
Market value of properties	CHF	1 017 430 800	1 005 950 400
Gross asset value	CHF	1 035 367 466	1 027 850 546
Net fund assets	CHF	705 552 685	718 725 503
Borrowing ratio	%	25.58	23.78

Ratios on the income statement	Unit	30 Jun. 2025	30 Jun. 2024
Rental income	CHF	25 594 810	22 409 511
Rent default rate ²	%	5.14	5.70
Net income	CHF	15 747 114	14 735 179
Fund operating expense ratio TER _{REF} (GAV)	%	0.86	0.85
Fund operating expense ratio TER _{REF} (MV)	%	1.09	1.17

Ratios on the units	Unit	30 Jun. 2025	31 Dec. 2024
Net asset value at end of reporting period	CHF	100.51	102.38
Distribution per unit	CHF	n.a.	4.35
– of which free of withholding tax	CHF	n.a.	2.15
Units at end of reporting period	pc.	7 020 000	7 020 000

Historical performance data is no guarantee of future returns. The fund's income and the value of the fund units may increase or decrease and cannot be guaranteed. When redeeming fund units, the investor may get back less money than he originally invested.

¹ Calculation for six months (January 1 to June 30).

² Granted rental reductions are not being accounted for the calculation of the rent default rate. This is in accordance with the guideline of AMAS.

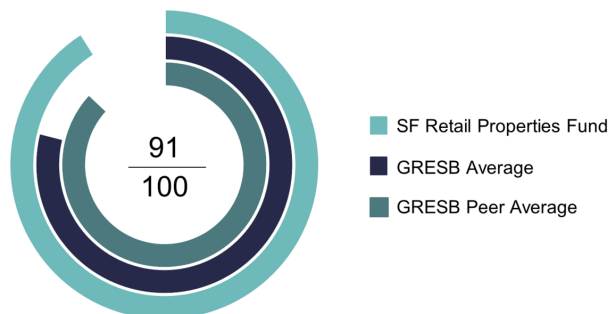
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Sustainability

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. It received 5 out of 5 stars in the GRESB rating for the calendar year 2024. Further information on sustainability can be found at www.sfp.ch/en/products/sf-retail-properties-fund

GRESB Rating



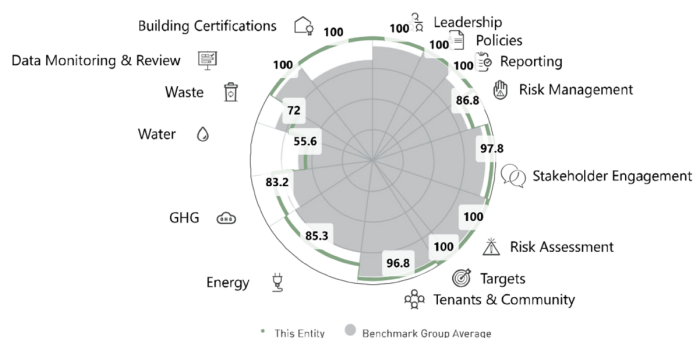
GRESB Rating Standing Investment	5 out of 5
GRESB Score Standing Investment	91 out of 100
GRESB Average	79 out of 100
GRESB Peer Average	87 out of 100

GRESB ESG Breakdown



Source: GRESB

GRESB Portfolio Summary



Source: GRESB

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