

SF Retail Properties Fund

Price CHF 119.40

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.

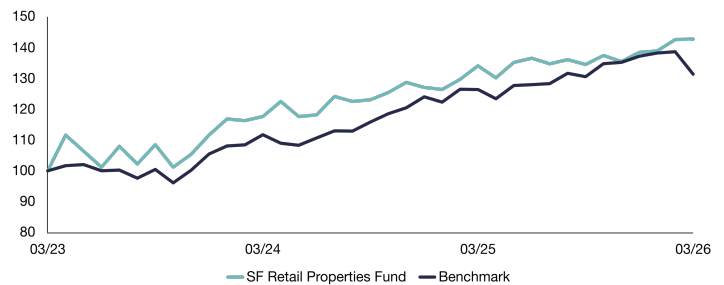
Fund Data

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 2025	CHF 120.00
Market capitalisation as at 31 March 2026	CHF 977.9 mn
Final distribution for the financial year 2025	19 March 2026

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	3.12%	0.11%	3.12%	6.48%	42.78%	25.50%	77.42%
Benchmark	-4.25%	-5.26%	-4.25%	3.93%	31.37%	18.60%	68.68%

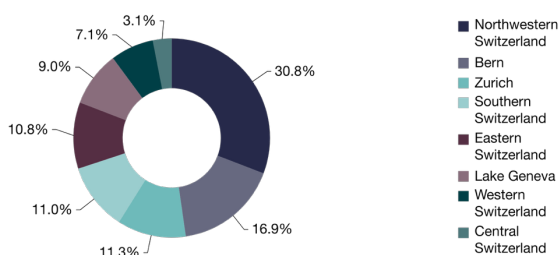
Ratios on return and performance	Unit	31. Dec. 2025	31 Dec. 2024
Investment yield	%	5.79	5.54
Operating profit margin	%	72.81	72.57
Return on equity	%	5.34	5.18
Return on invested capital (ROIC)	%	4.09	3.95
Dividend yield	%	3.67	3.75
Payout ratio	%	94.51	96.16
Premium	%	15.70	13.30

Ratios on the balance sheet	Unit	31. Dec. 2025	31 Dec. 2024
Market value of properties	CHF	1 169 464 300	1 005 950 400
Gross asset value	CHF	1 190 349 328	1 027 850 546
Net fund assets	CHF	849 405 996	718 725 503
Borrowing ratio	%	20.35	23.78

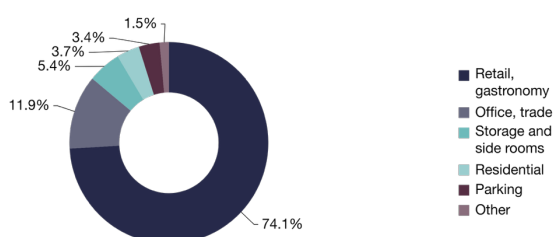
Ratios on the income statement	Unit	31. Dec. 2025	31 Dec. 2024
Rental income	CHF	53 480 188	46 086 913
Rent default rate ¹	%	5.16	5.81
Net income	CHF	38 127 354	31 756 474
Fund operating expense ratio TER _{REF} (GAV)	%	0.84	0.86
Fund operating expense ratio TER _{REF} (MV)	%	1.03	1.13

Ratios on the units	Unit	31. Dec. 2025	31 Dec. 2024
Net asset value at end of reporting period	CHF	103.71	102.38
Distribution per unit	CHF	4.40	4.35
- of which free of withholding tax	CHF	2.60	2.15
Units at end of reporting period	pc.	8 190 000	7 020 000

Market Value by Region (as at 31 December 2025)



Type of Usage (as at 31 December 2025)



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

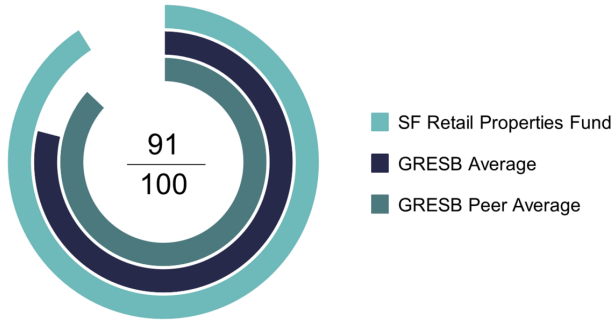
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Sustainability

The long-term objective of the fund is to achieve the Federal Council's climate target for 2050 (net zero by 2050 at the latest) 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



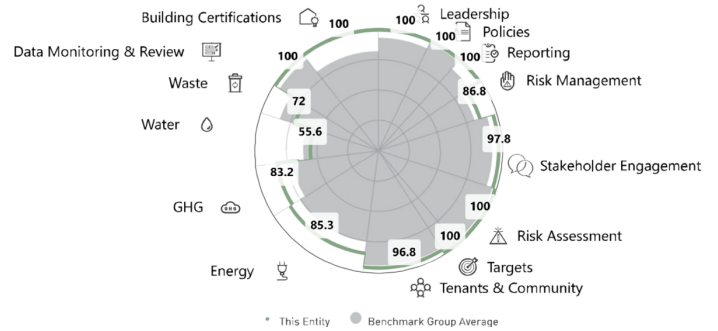
GRESB Rating Standing Investment	★★★★★
GRESB Score Standing Investment	91 out of 100
GRESB Average	79 out of 100
GRESB Peer Average	87 out of 100

GRESB ESG Breakdown



Source: GRESB

GRESB Portfolio Summary



Source: GRESB

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Head Client Relationship Management & Marketing

Dr Patrick Sege | Seefeldstrasse 275 | 8008 Zurich | sege@sfp.ch | +41 43 344 74 78 | www.sfp.ch

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