

## Media release

Zurich, 6 May 2022

### **Fourth Ordinary General Meeting of Investors on 5 May 2022**

- All of the Board of Trustees' proposals approved
- Annual financial statements approved
- Existing members of the Board of Trustees re-elected
- Above-average performance for both SFP AST Global Core Property investment groups
- Further strong growth achieved by SFP AST Swiss Real Estate investment group
- Successful Q1 2022 and outlook

**This year's General Meeting of Investors of the SFP Investment Foundation was held on 5 May 2022 without investors being physically present. Votes were cast by the independent proxy representative. Corresponding instructions were issued in writing.**

#### **All proposals approved**

The General Meeting of Investors approved all of the Board of Trustees' proposals by an overwhelming majority. The 2021 annual financial statements were approved. The annual report can be found at [www.sfp-ast.ch](http://www.sfp-ast.ch). The Board of Trustees comprising Messrs Alexander Vögele, Torsten de Santos and Adrian Schenker was re-elected by a substantial majority and duly discharged. Lawyer Pablo Bünger was in attendance as independent proxy.

The next Ordinary General Meeting is scheduled for 4 May 2023.

#### **Review**

Thanks to their broad differentiation and the work of the experienced and expert teams of asset managers, the SFP Investment Foundation's investment groups were well prepared for the challenges presented by the pandemic. Low interest rates meant that demand for real estate investments remained very strong. Consequently, a volume of CHF 103 million was called and invested in the SFP AST Swiss Real Estate investment group. The value of the SFP AST Swiss Real Estate portfolio stands at CHF 384 million with 27 properties, and the target rental income increased to CHF 13.8 million in the year under review. The investment yield for the 2021 financial year is around 4.86%, and the TER GAV was reduced to 0.65%. As at 31 December 2021, the SFP AST Swiss Real Estate investment group had generated an annual investment yield of 4.29% since its launch. As no distribution is paid out in the first three years, the net asset value as at the end of the year amounts to CHF 1 128.24.

Thanks to its strong recovery from the effects of COVID in the previous year, SFP AST Global Core Property outstripped its multi-year performance expectations. The SFP AST Global Core Property Hedged CHF fund achieved a net yield of between 9.50% and 10.21% in 2021. In the same year, the net yield generated by SFP AST Global Core Property ranged from 10.03% to 10.74%. The total assets under management of the SFP AST Global Core Property investment groups increased by CHF 29.8 million to CHF 269.2 million. The SFP AST Global Core Property investment group achieved a five-star rating from GRESB in 2021 with a score of 86 points (compared to the average of 73 points).

### **Outlook**

We will continue to pursue our growth strategy in 2022. The SFP Investment Foundation regularly evaluates acquisition opportunities to achieve the high-quality growth of its investment groups. The SFP AST Swiss Real Estate portfolio can be built up further by more than CHF 250 million with on-demand subscriptions and taking the strategic borrowing ratio of 20% into consideration. Growth will then be continued by raising new capital. SFP AST Global Core Property made a very good start to the year, and is confident in its ability to meet expectations in 2022 as well.

### **Further information**

More details about the investment universe, investment guidelines and framework conditions can be found in the relevant prospectus at [www.sfp-ast.ch](http://www.sfp-ast.ch).

### **More information**

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### **SFP AST Swiss Real Estate**

SFP AST Swiss Real Estate offers Swiss employee pension funds a portfolio that is diversified throughout Switzerland. The investment group's strategy is to invest directly in Swiss real estate. The investment is intended for pension funds as well as other tax-exempt occupational pension schemes based in Switzerland, including all tax-exempt Pillar 2 schemes domiciled in Switzerland. You can find out more at [www.sfp-ast.ch](http://www.sfp-ast.ch).

### **SFP AST Global Core Property**

The SFP AST Global Core Property Hedged and Unhedged investment groups offer Swiss occupational pension funds a globally diversified portfolio of real estate funds. The various different target funds invest directly in real estate in accordance with their strategies. The investment groups focus exclusively on open-ended, liquid real estate funds with conservative investment strategies. The core investment strategy therefore only targets developed real estate markets and stable investment yields.

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