SFP Investment Foundation

30 June 2026

SFP AST Swiss Real Estate

VNI CHF 1 206.98

Description

SFP AST Swiss Real Estate is an investment group of the SFP Investment Foundation that invests directly in Swiss real estate. The aim is to continually build up a portfolio that is diversified by usage and region. The investment strategy envisages a portfolio split of at least 40% residential and at least 40% commercial usage. At least 70% is invested in existing real estate and a maximum of 30% in construction projects and project development. The regional split allows for a portfolio that is broadly diversified throughout Switzerland. The focus here is on Zurich, Basel, Bern and St. Gallen as well as Western and Central Switzerland.

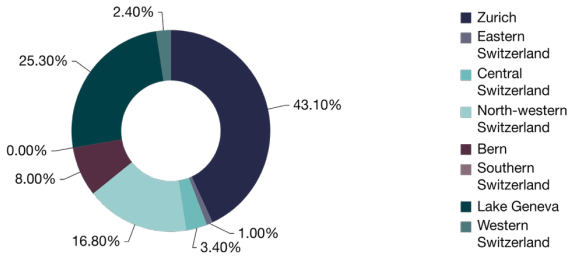
Key Facts

Investment group	SFP AST Swiss Real Estate
Asset manager	Swiss Finance & Property Funds Ltd
Audit firm	PricewaterhouseCoopers AG
Custodian bank	Banque Cantonale Vaudoise
Reference currency	CHF
Benchmark	KGAST Immo-Index Mixed
Launch date	14 December 2018
Security / ISIN number	43753274 / CH0437532747
Bloomberg code	SFPCHRE SW
Management fee	0.35% p.a. of total assets

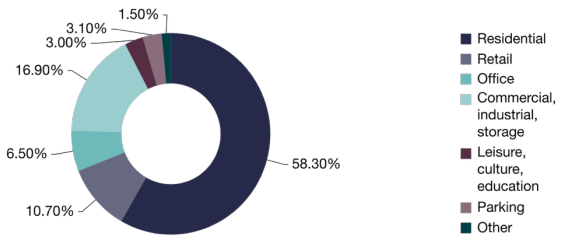
Portfolio Key Figures (as at 30 June 2026)

	units	
Number of properties	number	66
Market value of real estate	CHF	1 310 133 744
Gross yield	%	3.60

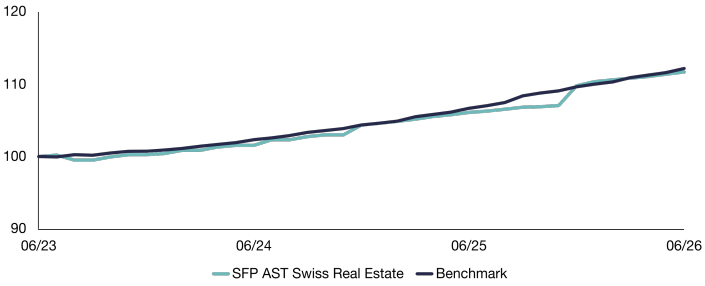
Market Value by Region (as at 30 June 2026)



Type of Usage (as at 30 June 2026)



Performance (reset on base 100)



Cumulative Performance (in %)

	YTD	1 mt	3 mts	1 year	3 years	5 years	Since Inception
Investment group	1.74%	0.27%	0.77%	5.27%	11.69%	21.56%	32.71%
Benchmark	2.31%	0.50%	1.14%	5.16%	12.17%	22.43%	37.20%

Source : KGAST

Ratios on return and performance	Unit	31 Dec. 2025	31 Dec. 2024
Investment yield	%	**5.22**	4.21
Operating profit margin	%	**71.64**	70.78
Return on equity	%	**4.89**	4.02
Return on invested capital (ROIC)	%	**4.32**	3.59
Distribution yield	%	**2.31**	2.37
Payout ratio	%	**81.92**	85.88

Ratios on the balance sheet	Unit	31 Dec. 2025	31 Dec. 2024
Market value of properties	CHF	**1 104 269 000**	841 044 000
Gross asset value	CHF	**1 142 543 118**	848 681 249
Net assets	CHF	**899 158 527**	661 865 338
Borrowing ratio	%	**19.85**	20.31

Ratios on the income statement	Unit	31 Dec. 2025	31 Dec. 2024
Rental income	CHF	**34 828 247**	28 449 899
Rent default rate	%	**1.85**	1.24
Net income	CHF	**25 317 663**	18 261 720
TER_{REF} (GAV)	%	**0.48**	0.53
TER_{REF} (NAV)	%	**0.60**	0.65

Ratios on the units	Unit	31 Dec. 2025	31 Dec. 2024
Net asset value	CHF	**1 213.91**	1 181.68
Units at end of reporting period	pc.	**740 715**	560 107

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

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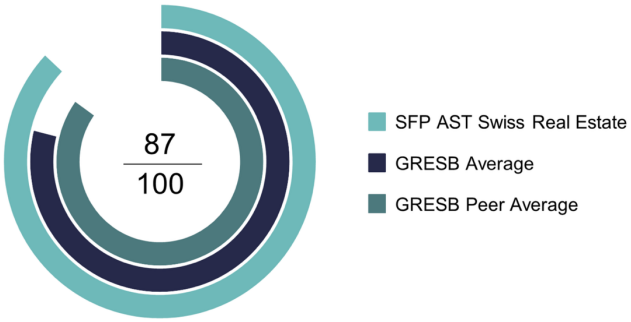
Sustainability

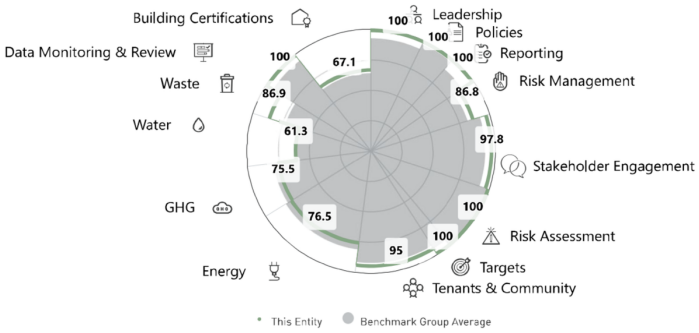
The long-term objective of the investment group is to achieve the Federal Council's climate target for 2050 (net zero by 2050 at the latest) by implementing the climate-alignment sustainability approach. It received 4 out of 5 stars in the GRESB rating for the year 2024. Further information on sustainability can be found at www.sfp.ch/en/products/sfp-ast-swiss-real-estate.

GRESB Rating



GRESB Rating Standing Investment	★★★★
GRESB Score Standing Investment	87 out of 100
GRESB Average	79 out of 100
GRESB Peer Average	85 out of 100

GRESB Portfolio Summary



Source: GRESB

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GRESB ESG Breakdown

Source: GRESB

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