



Fact sheet

as of 30.06.2022

Helvetica Swiss Commercial Fund invests in Swiss office buildings and commercial properties. The fund is listed on the SIX Swiss Exchange and can be traded daily.

Highlights

Review	In Baar, Montreux and Wallisellen, contracts were renewed for an average of 8.3 years for an area of around 6'600 m ² at market conditions. In Fribourg, Goldach and St. Gallen, vacant rental space of around 7'300 m ² was let and new tenants were found for further rental space of around 2'600 m ² . In Winterthur, the project to replace the oil heating system with a sustainable pellet heating system was completed.
Outlook	The fund management company expects the occupancy rate to increase to over 94% by the end of the financial year. Asset management is currently negotiating a 5-year extension for around 2'200 m ² in Zurich. In St. Gallen, a vacant rental area of 300 m ² was let as of August. 98% of the fund's rental income is indexed. Thanks to this very high protection against inflation, it can be assumed that earnings will be higher in the long term than previously assumed.

Portfolio Key Figures

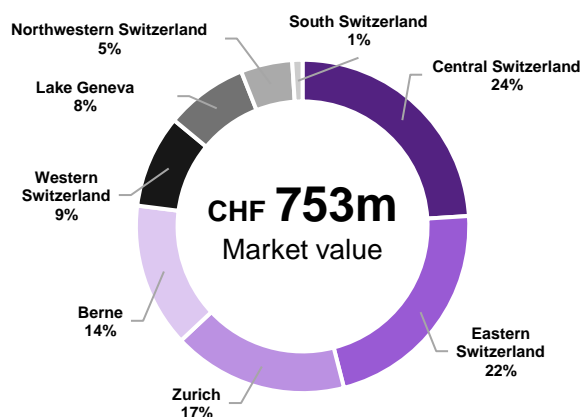
As per month end		06.2022	03.2022	12.2021
Market value	CHF	752.9	749.8m	749.8m
Properties	Quantity	35	35	35
Rental space	m ²	307'951	308'080	308'203
Actual rental income p.a. ¹	CHF	42.5m	42.3m	42.3m
Target rental income p.a.	CHF	45.5m	45.5m	45.4m
Occupancy rate	%	93.4	92.9	93.1
Gross target return	%	6.0	6.1	6.1
Gross actual return	%	5.7	5.6	5.7
Rent per square meter	CHF	148	148	149
Unexpired lease term	Years	3.8	3.7	3.9
Discount rate (real)	%	3.6	3.7	3.7

¹ 97.9% of leases is indexed and thus tied to inflation.

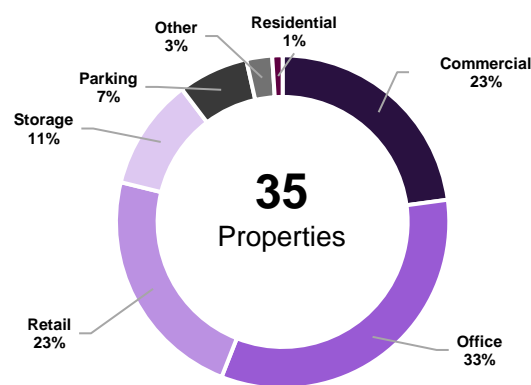
Fund Key Facts

As per month end		06.2022	12.2021	12.2020
Gross asset value (GAV)	CHF	771.9m	781.3m	770.1m
Net asset value (NAV)	CHF	496.7m	503.9m	500.2m
Debt financing ratio	%	30.5	31.0	30.5
Rental income	CHF	21.3m	42.0m	38.8m
Unexpired lease term	Year	3.8	3.9	4.5
Occupancy rate (Default rate)	%	93.4 (7.7)	93.1 (8.5)	94.6 (7.8)
Distribution yield (-quote)	%	n/a	4.6 (83.0)	4.7 (83.2)
Return on investment	%	3.3	5.4	6.9
TER _{REF} GAV	%	0.95	0.95	0.99
Net asset value per share	CHF	114.36	116.04	115.17
Price per share	CHF	105.00	115.00	109.00

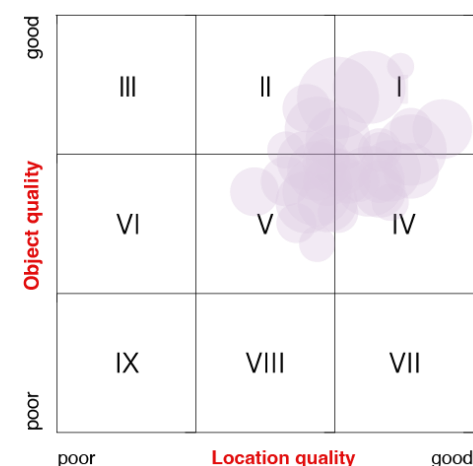
Geographical breakdown (Portfolio)



Rent to primary usage (Target rent)



Property and Location Quality





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Fund Description

Investment objective



The long-term investment objective is mainly the preservation of value and the distribution of adequate dividends.

Investment objective



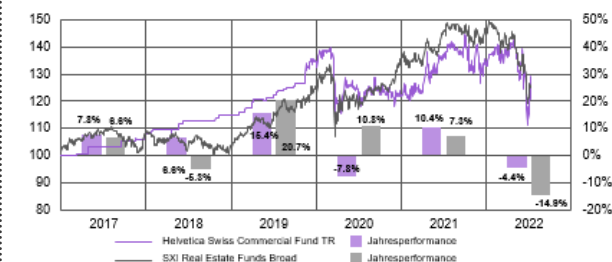
The fund invests in high-quality income-producing commercial properties in Swiss economic areas in good locations with good public and private transportation links. Sector wise, the focus is on office and commercial properties with multiple tenants and mixed uses. The primary focus is on properties with stable and sustainable income and potential appreciation.

Fund Information

Name	Helvetica Swiss Living Fund (HSL Fund)
Fund Management Company	Helvetica Property Investors AG
Auditors	PricewaterhouseCoopers AG
Fund type	Swiss collective investment scheme
Investors	Public investors
Launch date	9 December 2016
Custodian Bank	Bank J. Safra Sarasin AG
Stock exchange	SIX Swiss Exchange
Valor / ISIN	33550793 / CH0335507932
Valuation experts	Wüest Partner AG
Benchmark	SXI Real Estate Funds Broad TR
Management Fee	0.70% p.a.

Performance and growth

Performance in CHF (reset to base 100) and annual performance



Performance in %

in %	YTD	1 Month	3 Months	1 Year	3 Years	5 Years	Since Inception
HSC Fund	-4.44%	0.00%	-6.48%	-6.48%	5.48%	24.99%	29.02%
Benchmark	-14.88%	-6.01%	-11.18%	-14.41%	8.13%	15.04%	25.11%

Do you have any questions?

Are my fund units tradeable?

Fund units can be purchased and sold through your house bank. Just provide the ISIN number, securities number or ticker symbol of the fund you wish to trade.

Get in touch with us

Would you like to invest in our funds or have more information? Please contact us. Mr. Salman Baday is pleased to be at your disposal at +41 76 469 5550 or email sb@helvetica.com.

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Other Helvetica Funds [here](#)

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Investment Arguments

- You benefit from above-average investment and distribution yields.
- You participate in investments in attractive commercial properties in economically strong locations with a stable cash flow return as well as appreciation potential.
- Your investment will be overseen and managed by experienced real estate specialists with a proven track record.
- Your fund units are tradable on the Swiss stock exchange.

What strategies does the fund pursue

In what does the HSC Fund invest

The fund invests in properties in easily accessible locations in Switzerland¹ with a focus on office and commercial use. It also invests in mixed-use properties with residential and commercial components.

Why a growth strategy

We expect strong economic growth in the mid-term and an increase in demand for space. Commercial property in economically strong locations is undervalued in our view. Compared to prime locations, the yield differential is too high. We are therefore pursuing a value-oriented growth strategy with a clear focus on optimizing the existing portfolio and diversifying by acquiring high-quality individual properties. Here we see potential for earnings and value growth in the long term.

A consistent financing strategy

The fund's regulatory low debt financing ratio allows it to strategically focus on and benefit from lower short-term interest rates. Historically, short-term interest rates have been lower on average than long-term rates, but slightly more volatile.

¹ See map chart on page 5, according to the Federal Office for Statistics.

What are the long-term goals

What are the investment objectives

The long-term target return should be around 5-6% above the 10-year bonds of the Swiss Confederation. Furthermore, the Fund management company aims for a sustainable distribution of profits of around CHF 5 per Fund share.

What sustainability goals does the fund pursue

All properties are to be certified with a recognized certification system by 2032. Where economically viable, sustainable renovation measures will be implemented. The fund portfolio is to be climate-neutral by 2050.

What is the focus of the cost policy

The fund generates attractive returns on investment with an above-average TER. For this very reason, the fund management company pursues disciplined cost management with the aim of keeping the TERREF GAV in the range of 0.85% to 0.90%.

What is the target fund size over the long term

The ideal portfolio size is around CHF 1.5 billion, mainly distributed among properties in German- and French-speaking Switzerland.

What are the key priorities

1. To ensure a sustainable return on investment

The main focus is on exploiting potential in existing properties by letting, revitalizing, refurbishing and extending existing leases. Furthermore, by acquiring well-rented and well-maintained properties with affordable rents.

2. Ensure sustainability

Implementation of the sustainability strategy for the portfolio and certification of all properties, as well as publication of the first GRESB benchmark by 2026 at the latest.

3. Expansion of the portfolio

With a view to the capital market and in the event of attractive purchase opportunities, the portfolio is to be further expanded with high-quality properties. Usages such as office and commercial, as well as mixed-use properties are in the foreground. Further growth steps will be examined on an ongoing basis.

Our sustainability commitment

E - Environment



We commit to finding new ways to effect positive, long-lasting change, bringing our passion and our energy to protecting the environment and enriching the lives of future generations.

S - Social



We treat our employees and communities with fairness, equity and respect and are committed to forging long-lasting relationships. We ensure a safe, inclusive work-place and contribute actively to our communities.

G - Governance



We create trust through transparency, are fiercely independent and ensure alignment of stakeholder interests while aiming for the highest ethical reporting standards possible.

Our sustainability initiatives must:

- Be smart
- Make sense
- Stand the test of time

Our Helvetica fund range

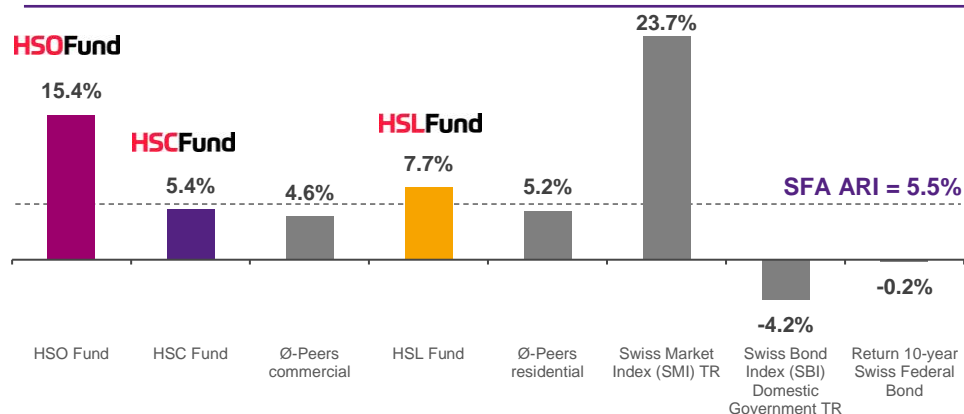
Our funds are designed to preserve value over the long-term and are open to both public and qualified investors. You can purchase shares at any Swiss bank. You only need the ISIN. [Here](#) you can find more information about our products.

	HSC Fund	HSL Fund	HSO Fund
Investors	All	Only Qualified	Only Qualified
Focus	Office, Commercial	Residential properties	Logistics, Data Center, Specialist Retailers
Property and Location Quality	★★★★★	★★★★★	★★★★★
Trading	All Banks	All Banks	All Banks
Supervision	FINMA	FINMA	FINMA
Annual distribution	Yes	Yes	Yes
ISIN	CH0335507932	CH0495275668	CH0434725054
Investment Return 2021	5.4%	7.7%	15.4%



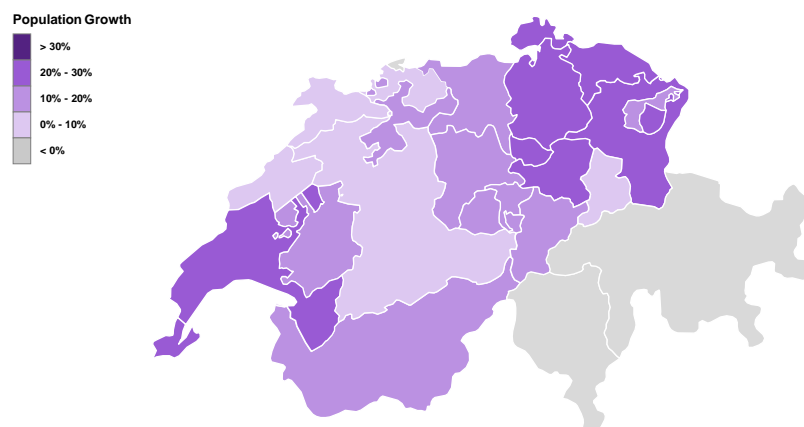
HSCFund

Investment Return 2021



Helvetica funds annual reports as per 31.12.21; For comparable peers most recently published annual or semi-annual report in 2021; SFA investment return indicator (SFA-ARI) for real estate funds as of 30.09.21; SMI and SBI total return for the period 30.12.20 to 30.12.21 according to SIX Swiss Exchange; Retrun 10-year Swiss Federal Bond as per 31.12.21 according to SIX Swiss Exchange

Expected population growth until 2045



Source: Federal Office for Statistics



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Reasons for Real Estate Funds

Predictable and safe Returns

Real estate funds generate attractive long-term investment and distribution yields that are above the average of other asset classes. A profitable investment opportunity - especially in times of low interest rates.

Stable Swiss Real Assets

Real estate funds invest in properties. They often provide the necessary stability to a balanced and diversified asset portfolio. The correlation to other asset classes is low, as is the volatility.

High stability

Broadly diversified thanks to distribution across a large number of properties. Stable and secure revenues due to conservative leverage and low vacancy rates.

Inflation protection

Real estate funds largely protect against inflation. If interest rates rise, rental income tends to rise as well.

Investor-friendly and tradable

Real estate funds are transparent and open to public investors as well as qualified investors. You can purchase shares at all Swiss banks. The funds are subject to the strict supervision of FINMA.

Reasons for Helvetica

✓	Proven track record of expertise Helvetica has long-standing experience and a solid track record.
✓	Entrepreneurial and hands-on Through careful investment management as well as consistent management, Helvetica generates attractive investment and distribution yields and stands for solid earnings development.
✓	Stable investment performance Helvetica achieves attractive returns. This is ensured by its excellent market knowledge and sound investment concept.
✓	Independent and customer-friendly Helvetica is independent in every respect and committed to its customers with meaningful, detailed and comprehensive reporting.

Fund Management

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