



Fact sheet

as of 30.09.2022



The Helvetica Swiss Living Fund invests in Swiss residential properties in good locations. The fund shares are traded over the counter. Only admitted for qualified investors.

Highlights

Review	In July and September, the proceeds from the capital increase were used to acquire two further properties in attractive locations in Ittigen and Menziken with a market value of CHF 31.7m. The number of rental apartments increased by 64 from 1,630 to 1,694, and the market value of the portfolio grew by 4.4% to CHF 747m. The occupancy rate fell to 94.5%. The measures taken as well as new tenders issued by service providers to strengthen letting activities are beginning to take effect.
Outlook	The fund management is closely monitoring current market developments and is carefully considering further growth steps, only at returns in line with the market. If market conditions are good, a further capital increase will be considered. Due to constant demand for residential space, the occupancy rate is expected to increase to over 95%. Increases in earnings are expected due to the upcoming increase in the reference interest rate from mid-2023.

Portfolio Key Figures

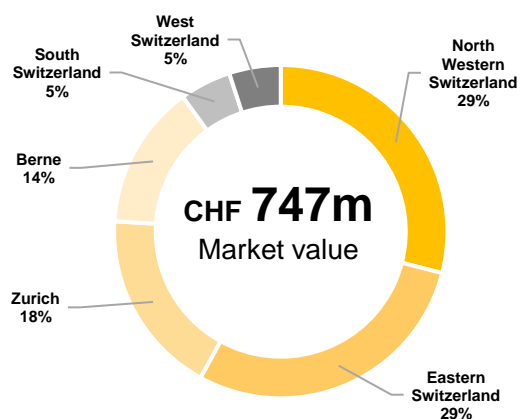
As per month end		09.2022	06.2022	03.2022
Market value	CHF	746.8m	715.1m	575.2m
Properties	Quantity	56	54	47
Apartments	Quantity	1'694	1'630	1'347
Actual rental income p.a. ¹	CHF	26.3m	25.1m	20.8m
Target rental income p.a.	CHF	27.8m	26.6m	21.9m
Gross target return	%	3.7	3.7	3.8
Gross actual return	%	3.5	3.5	3.6
Occupancy rate	%	94.5	94.9	95.1
Rental space	m ²	143'559	137'681	113'236
Rent per square meter	CHF	192	191	191
Discount rate real (nom.)	%	2.7 (3.7)	2.7 (3.7)	2.7 (3.2)

¹ The weighted average reference interest rate of the rental agreements is 1.66%.

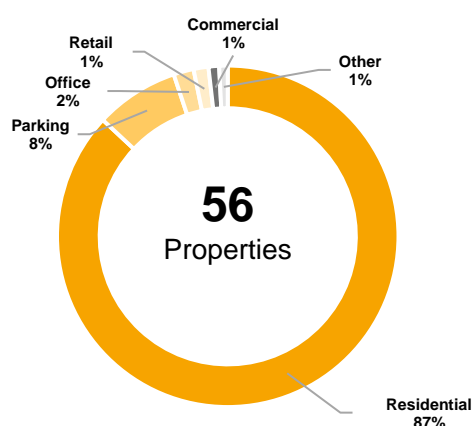
Fund Key Facts

As per month end		06.2022	12.2021	12.2020
Market value	CHF	715.1m	500.8m	204.3m
Gross asset value (GAV)	CHF	727.0m	516.3m	225.1m
Net asset value (NAV)	CHF	434.0m	310.7m	148.5m
Debt financing ratio	%	39.2	38.6	35.5
Rental income	CHF	11.0m	11.4m	4.6m
Occupancy Rate (Default rate)	%	94.9 (6.0)	95.2 (7.9)	89.2 (12.3)
Distribution yield (-ratio)	%	n/a	2.9 (77.8)	2.9 (90.2)
Return on investment	%	2.9	7.7	8.3
TER _{REF} GAV	%	0.90	0.87	1.16
Net asset value per share	CHF	113.05	113.31	108.31
Price per share	CHF	114.00	115.50	106.50

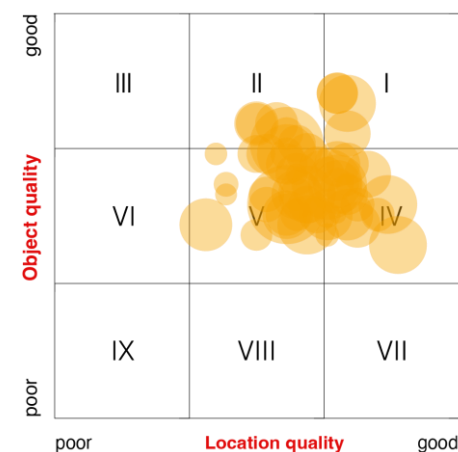
Geographical breakdown (Portfolio)



Rent to primary usage (Target Rent)



Property and Location Quality



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Other Helvetica
Funds [here](#)



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Fund Description

Investment objective



The investment objective is primarily the long-term preservation of assets and the distribution of appropriate earnings. The fund units are traded over-the-counter.

Investment objective



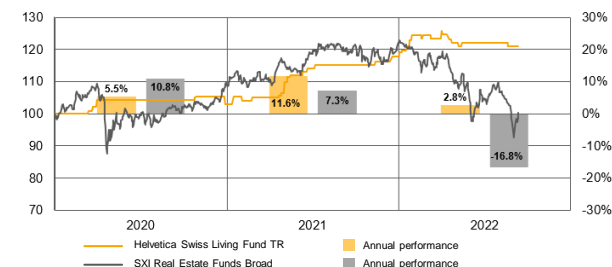
The primary focus of the fund is on residential real estate with stable and sustainable returns. The fund invests in residential real estate throughout Switzerland where regional and national economic centers are easily accessible, and a positive population trend is expected. The fund also focuses on locations with good letting prospects and good public and individual transport connections.

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	Qualified only
Launch date	6 November 2019
Custodian Bank	Bank J. Safra Sarasin AG
Market maker	Bank J. Safra Sarasin AG
Valor / ISIN	49527566 / CH0495275668
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
HSL Fund	2.77%	-0.88%	-0.88%	5.05%	-	-	20.93%
Benchmark	-16.76%	-4.38%	-2.21%	-16.08%	-	-	0.25%

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 telephone +41 76 469 55 50 or email sb@helvetica.com.

Residential, Ittigen, Berne



Residential, Menziken, Aargau



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Investment Arguments

- Inflation protection through real assets
- You benefit from attractive investment and distribution yields
- The strictly regulated fund management offers high investor protection.
- You participate in investments in high-quality residential properties in good locations with value appreciation potential
- Your investment is managed by experienced real estate specialists with a track record of many years
- Your fund units are tradable over-the-counter
- A listing on the SIX Swiss Exchange is intended

What strategies does the fund pursue

Where does the fund invest

The fund invests in Swiss residential properties in the mid-price segment in good locations with strong population growth¹.

Why a growth strategy

The rental housing market has shown deflationary trends for almost 15 years. This has led to housing appearing cheap in terms of disposable income compared to other European countries.

Which cost policy is the focus

The fund generates above-average returns on investment with an above-average TER. For this very reason, the fund performance pursues disciplined cost management, with the long-term goal of keeping the TER REF GAV below 0.80%.

A consistent funding strategy

The fund's low regulatory Debt financing ratio, allows it to strategically focus on and benefit from rather low short-term interest rates. Historically, short-term interest rates have always been lower on average than long-term rates, but somewhat 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 of the fund?

The long-term target return is to be 3-4% above the 10-year bonds of the Swiss Confederation. In addition, the Fund management company aims to achieve a long-term attractive and sustainable distribution of profits of around CHF 3 per Fund share.

What is the long-term target size of the fund?

The fund is aiming for a portfolio volume of over CHF 2 billion, distributed among residential properties in German- and French-speaking Switzerland.

What are the fund's sustainability goals?

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

Where are the medium-term priorities

1. Expansion of the portfolio

The Fund management company is closely monitoring current economic developments. On the buyer side, we expect a generally more cautious investment policy, which should lead to a slowdown in the transaction market. However, the portfolio is to be further expanded in terms of quality. We are aiming for a portfolio size of over CHF 800m. The focus is on fully rented residential properties in good locations with a market-driven return.

2. To achieve a stable return on investment

Ensure growth through attractive acquisitions in line with the strategy and generate additional income by exploiting potential benefits as well as through rapid re-letting and minor refurbishments.

3. Consideration of a listing

A listing on the SIX Swiss Exchange is sought. Prerequisites are good market conditions and an adequate portfolio size.

4. 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.

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 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.

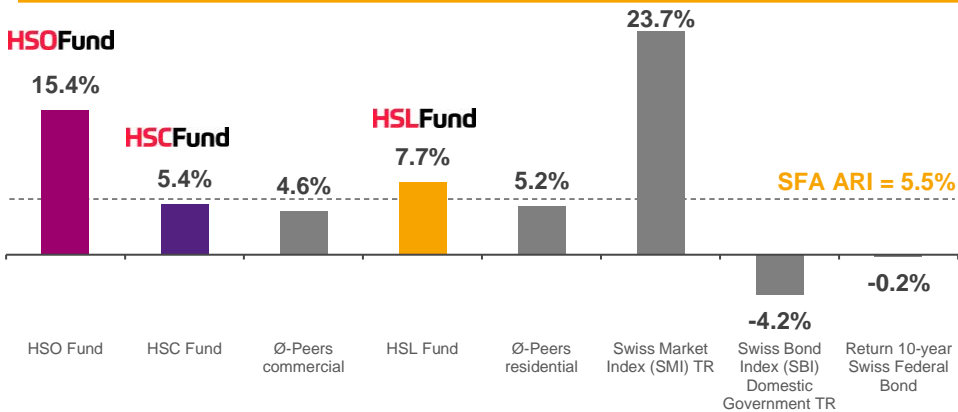
	HSC Fund	HSL Fund	HSO Fund
Investors	All	Only Qualified	Only Qualified
Focus	Office, Commercial, Warehouse	Residential properties	Logistics, Specialist Retailers
Property and Location Quality	★★★★★	★★★★★	★★★★★
Trading	All Banks	All Banks	All Banks
Supervision	FINMA	FINMA	FINMA
Annual distributions	Yes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





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Investment Return 2021

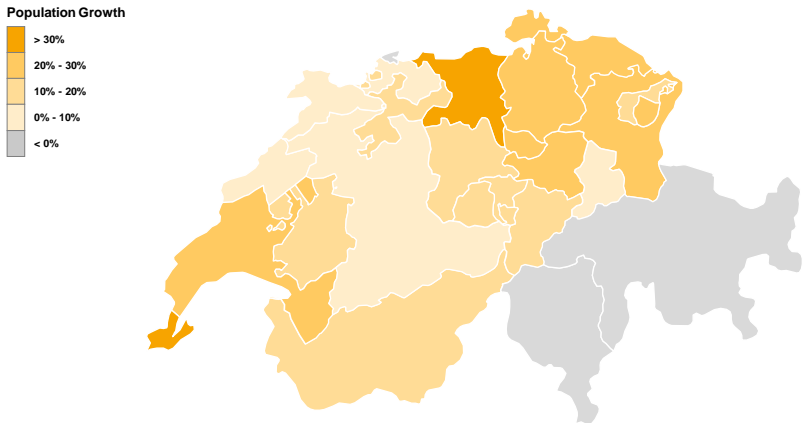


Helvetica funds annual reports as per 31.12.21; For comparable peers most recently published annual or semi-annual report in 2021; SFA investment return indicator (SFA-ARI) for real estate funds as of 30.09.21; SMI and SBI total return for the period 30.12.20 to 30.12.21 according to SIX Swiss Exchange;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

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 - and therefore also 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.

Expected population growth until 2045



Source: Federal Office for Statistics

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.



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