



Fact sheet

as of 31.12.2023



The Helvetica Swiss Opportunity Fund invests primarily in Swiss logistics properties, data centers and Retail parks. The fund units are traded over-the-counter. Admitted for qualified investors only.

Highlights

| | |
|----------------|---|
| Review | The remaining term of the rental agreements was kept stable at 5.7 years compared to the first half of the year. Vacancy rates remain at an attractive level. One property was notarized for sale, with completion planned for the first quarter of 2024, which should reduce the debt ratio to around 37 %. |
| Outlook | In Pratteln (BL) at Rütiweg 5, full occupancy is expected in the first quarter of 2024, which will increase the occupancy rate of the portfolio again. The merger of the HSO Fund with the HSC Fund is expected to take place by mid-2024. At CHF > 1 billion, the "new" HSC Fund will be more broadly diversified and more liquid to trade. Targeted sales may be carried out in 2024 to streamline the portfolio, reduce the leverage ratio and service fund redemptions in March 2025. |

Portfolio Key Figures

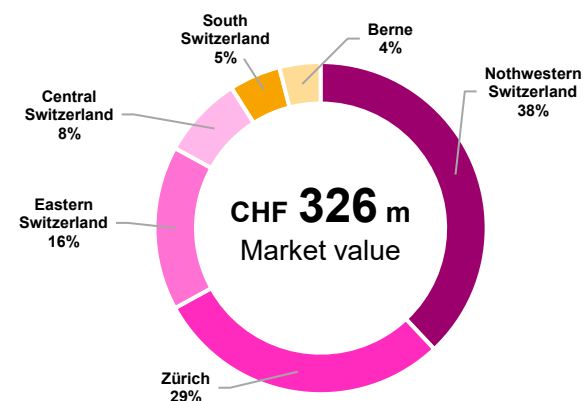
| As per month end | | 12.2023 | 09.2023 | 06.2023 |
|---|----------------|---------|---------|---------|
| Market value | CHF m | 326 | 332 | 332 |
| Properties | Quantity | 18 | 18 | 18 |
| Rental space | m ² | 130'976 | 130'976 | 131'176 |
| Actual rental income p.a. ¹⁾ | CHF m | 18 | 18 | 18 |
| Target rental income p.a. | CHF m | 19 | 19 | 19 |
| Occupancy rate | % | 95 | 97 | 97 |
| Gross target yield | % | 5.7 | 5.6 | 5.6 |
| Gross actual yield | % | 5.4 | 5.5 | 5.5 |
| Rent per square meter | CHF | 141 | 142 | 142 |
| Unexpired lease term | Years | 5.7 | 5.6 | 5.7 |
| Discount rate nom. | % | 4.8 | 4.7 | 4.7 |

¹⁾ 98.1% of rental income is indexed and thus tied to inflation.

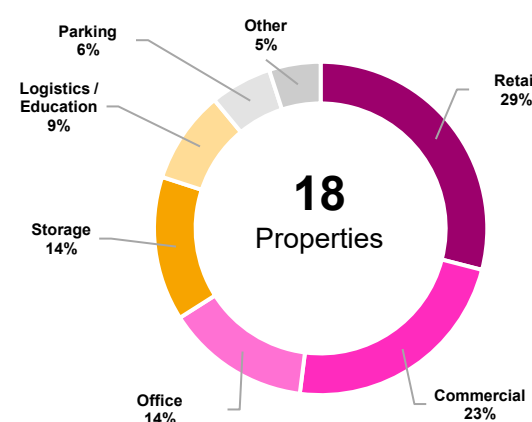
Fund Key Facts

| As per month end | | 12.2023 | 12.2022 | 12.2021 |
|-------------------------------|-------|------------|------------|------------|
| Gross asset value (GAV) | CHF m | 332 | 342 | 246 |
| Net asset value (NAV) | CHF m | 180 | 189 | 153 |
| Debt financing ratio | % | 40.3 | 40.9 | 31.0 |
| Rental income | CHF m | 18 | 15 | 9 |
| Unexpired lease term | Years | 5.7 | 6.1 | 7.0 |
| Occupancy rate (Default rate) | % | 95 (3.6) | 98 (2.8) | 97 (-) |
| Distribution yield (-quote) | % | 5.3 (87.0) | 5.4 (93.8) | 5.0 (92.7) |
| Return on investment | % | -0.1 | 4.4 | 15.4 |
| TER _{REF} GAV | % | 0.96 | 0.96 | 1.07 |
| Net asset value per unit | CHF | 114.94 | 121.15 | 122.12 |
| Price per unit | CHF | 103.00 | 114.00 | 123.00 |

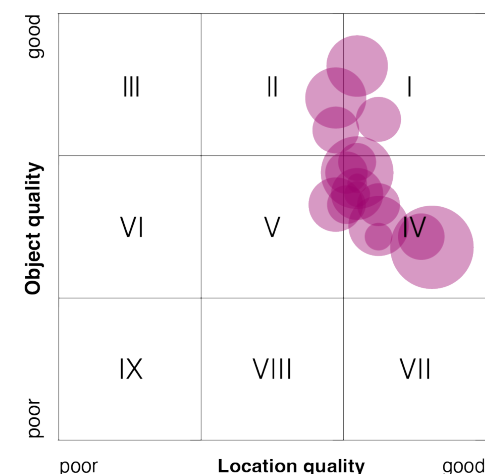
Geographical breakdown (Portfolio)



Rent to primary usage (Target rent)



Property and location quality



Contact

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Helvetica.com



Other Helvetica
Funds [here](#)



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Fund Description

Investment objective



Establishing a portfolio of commercially used special-purpose properties throughout Switzerland. Long-term preservation of substance as well as an appropriate distribution of earnings.

Investment objective



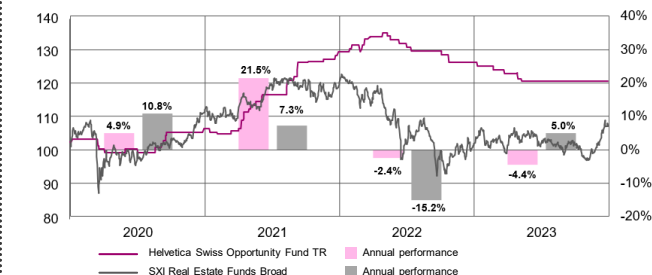
The fund invests in commercial real estate throughout Switzerland. The focus is on logistics properties, data centers and retail stores in locations with good access for public and private transport that offer stable revenues due to high rental occupancy and long-term leases with few tenants. In order to achieve a risk-appropriate, long-term increase in value and income, the aim is to achieve a broad diversification of types of use and locations.

Fund Information

| | |
|-------------------------|---|
| Name | Helvetica Swiss Opportunity Fund (HSO Fund) |
| Fund Management Company | Helvetica Property Investors AG, Zurich |
| Auditors | PricewaterhouseCoopers AG, Zurich |
| Fund type | Swiss collective investment scheme |
| Investors | Qualified only |
| Launch date | 29 November 2019 |
| Custodian Bank | Bank J. Safra Sarasin AG, Basel |
| Market maker | Bank J. Safra Sarasin AG, Basel |
| Valor / ISIN | 43472505 / CH0434725054 |
| Valuation experts | Wüest Partner AG, Zurich |
| 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 % | YTD | 1 Month | 3 Months | 1 Year | 3 Years | 5 Years | Since Inception |
|-----------|-------|---------|----------|--------|---------|---------|-----------------|
| HSO Fund | -4.36 | 0.00 | 0.00 | -4.36 | 13.48 | - | 21.42 |
| Benchmark | 5.03 | 5.26 | 5.00 | 5.03 | -4.38 | - | 7.74 |

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 investment vehicles or need more information? Please contact us at +41 43 544 70 80 or email sales@helvetica.com.

Office, Stuten (BE)



Retail, Pratteln (BL)



Contact

Brandschenkestrasse 47
CH-8002 Zurich
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Investment Arguments

- You benefit from solid investment and distribution yields.
- Inflation protection is provided through real assets.
- You invest in an unlisted fund with stable value.
- You participate in investments in profitable special properties with a stable cash flow yield and appreciation potential.
- The strictly regulated fund management offers high investor protection.
- Your investment is managed by experienced real estate specialists with a track record of many years.
- Your fund units are tradable over-the-counter.

What strategies does the fund pursue

In what does the fund invest

The fund invests in special-purpose properties throughout Switzerland¹. The focus is on usages such as logistics, data centers and retail stores, but also production and industry.

Why a growth strategy

Because special-purpose properties have not been in the investors focus in recent years, we consider the timing for investments in these usages to be good - also because demand has changed structurally.

What is the fund's cost policy

The fund generates solid returns on investment and follows the peer group in terms of costs. Therefore, the fund performance pursues a disciplined cost management with the long-term goal of a TER_{REF} GAV of around 0.90%.

A consistent financing strategy

The fund's regulatory low debt financing ratio allows it to strategically focus on and benefit from rather lower short-term interest rates. Historically, short-term interest rates have 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

The long-term target return should be around 6% above the 10-year bonds of the Swiss Confederation. Furthermore, the Fund Management aims for a sustainable distribution of around CHF 5 to 6 per fund unit in the long term.

What sustainability goals does the fund pursue

In line with the federal government's climate strategy, the Fund Management aims to reduce the greenhouse gases of the existing portfolio to net zero by 2050. To this end, energy-related renovation and operational optimization measures are coordinated on an overarching basis and implemented on an ongoing basis.

Which fund volume is in focus

The fund is aiming for a size of over CHF 1 billion, spread over properties throughout Switzerland. The focus is on high-quality properties in line with the strategy. Investments are only made if the general conditions such as price, use, property and tenant quality are right.

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 cooling in the transaction market. The portfolio is to be further expanded in terms of quality. The focus is on fully-leased special properties in good locations with a return in line with the market.

2. To achieve a sustainable return on investment

Expand the portfolio with broadly diversified special uses and moderate long-term rental contracts in industries with high demand for rental space.

3. Consideration of a listing

Listing on the SIX Swiss Exchange to increase liquidity and transparency and expand the Investors is sought

4. Ensure sustainability

Based on our sustainability strategy, we create comparable and resilient transparency by participating in the REIDA CO₂ benchmark. In conjunction with sustainable investment planning at property level, we are developing a CO₂ reduction path that serves as a central element in our day-to-day business.

Our Sustainability Commitment

E - Environment



We are committed to positive and sustainable change in new ways and are passionate and energetic about the environment and quality of life for future generations.

S - Social



We treat our employees and communities fairly, equitably and with respect, and are committed to long-term relationships. We provide a safe, inclusive work environment with an active contribution to society.

G - Governance



We create trust through transparency, are fiercely independent and ensure alignment of stakeholder interests. At the same time, we strive for the highest possible ethical standards in our reporting.

Our sustainability initiatives must:

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

Our Helvetica investment vehicles

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

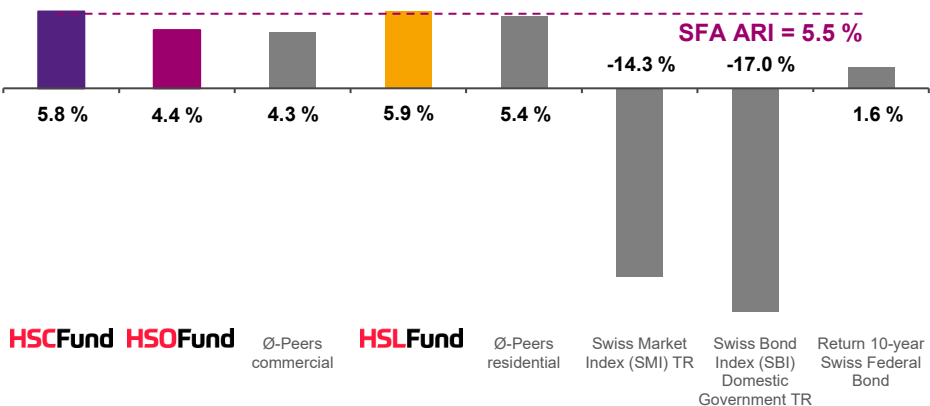
| | HSC Fund | HSL Fund | HSO Fund | Helvetica Life |
|-------------------------------|-------------------------------|------------------------|--------------------------------------|------------------------|
| Investors | All Investors | Qualified Investors | Qualified Investors | Pension funds |
| Investment Focus | Office, commercial, warehouse | Residential properties | Logistics, production, retail market | Residential properties |
| Property and location quality | High | High | High | Very high |
| Trading | All Banks | All Banks | All Banks | All Banks |
| Supervision | FINMA | FINMA | FINMA | OAK |
| Dividend Distribution | Annual | Annual | Annual | Accumulating |
| ISIN | CH0335507932 | CH0495275668 | CH0434725054 | CH1247229508 |





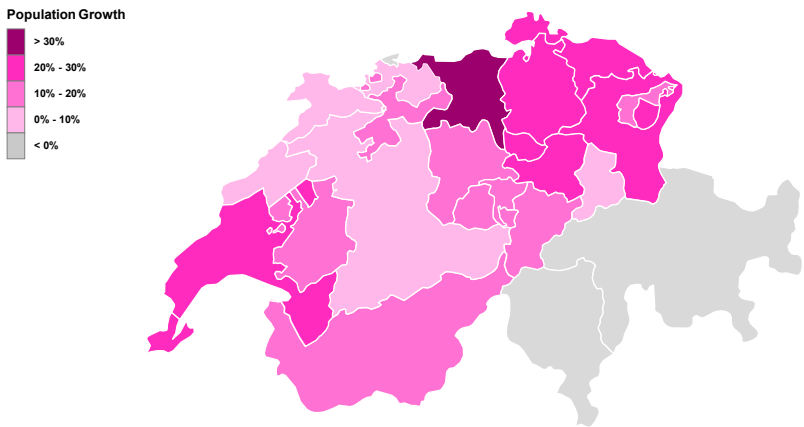
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Investment Return 2022



Helvetica funds annual reports as per 31.12.2022; For comparable peers most recently published annual or semi-annual report in 2022; SFA investment return indicator (SFA-ARI) for real estate funds as of 31.12.2022; SMI and SBI total return for the period 30.12.2021 to 30.12.2022 according to SIX Swiss Exchange; Return 10-year Swiss Federal Bond as per 30.12.2022 according to SIX Swiss Exchange

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 stable long-term investment and distribution yields that are remarkably 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 units 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 proven track record.
- Entrepreneurial and hands-on**
Through careful investment management as well as consistent management, Helvetica stands for stable earnings development.
- Stable investment performance**
Helvetica achieves solid 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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Authorized and Regulated by the Swiss Financial Market Supervisory Authority FINMA.