Helvetica

HSLFund

Helvetica Swiss Living Fund

Fact Sheet as at 10 December 2024

Portrait

The Helvetica Swiss Living Fund (HSL Fund) is a listed Swiss real estate fund for public investors and is tradable on the SIX Swiss Exchange.

It invests throughout Switzerland in residential properties (Core/Core+) in predominantly suburban, high-growth locations with good accessibility.

The investment horizon is geared towards the long-term preservation of assets and the distribution of constant income.

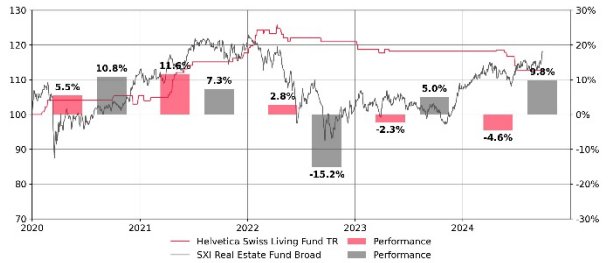
Key Data

Name	Helvetica Swiss Living Fund (HSL Fund)
Valor / ISIN	49527566 / CH0495275668
Legal form	Contractual real estate fund (Art. 25 ff. CISA)
Investors	Public investors
Launch	6 November 2019
Stock exchange listing	10 December 2024
Financial year	1 January – 31 December
Currency	CHF
Management fee	0.45% p.a.
Benchmark	SXI Real Estate Funds Broad TR
Stock exchange	SIX Swiss Exchange
Fund management	Helvetica Property Investors AG
Auditing company	PricewaterhouseCoopers AG, Zurich
Valuation expert	Wüest Partner AG, Zurich
Custodian bank	Bank J. Safra Sarasin AG, Basel
Market Maker	Bank J. Safra Sarasin AG, Basel

Performance

End of month (key date)								**09.2024**
		YTD	**1 Mt.**	**3 Mt.**	**1 J.**	**3 J.**	**5 J.**	**Since Launch**
HSL Fund	%	-4.58	0.00	-0.99	-4.58	-2.03	-	12.78
Benchmark	%	9.83	2.62	4.67	15.32	-1.34	-	17.86

Reset to base 100



Quarterly Update Q3 2024

- Debt financing ratio reduced significantly to 27.1% compared to the first half of 2024 due to the completion of property sales and is within the target corridor
- Fair value of the portfolio reduced to approx. CHF 525 million due to sales
- Opening to retail investors initiated (subject to FINMA approval)
- Opening up the investor base also lays the foundation for a possible listing on the SIX Swiss Exchange from 2025

Portfolio

End of month (key date)		**06.2024**	**12.2023**
Properties	Quantity	48	56
Gross return [target]	%	4.1	3.9
Rental income [target] p.a. [1]	CHF million	27	29
Vacancy rate	%	4.3	3.9
Discount rate nominal	%	4.0	4.0

[1] As at 30 June 2024: Weighted average reference interest rate of the rental agreements at 1.84%

Balance Sheet

End of month (key date)		**06.2024**	**12.2023**
Market value	CHF million	661	756
Total fund assets (GAV)	CHF million	692	771
Net fund assets (NAV) [2]	CHF million	394	424
Debt financing ratio	%	42.6	43.5

Income Statement

End of month (since start of year)		**06.2024**	**12.2023**
Rental income	CHF million	14	29
Rent loss rate	%	4.4	5.3
Net income	CHF million	5	11
TER_{REF} GAV	%	0.80	0.93

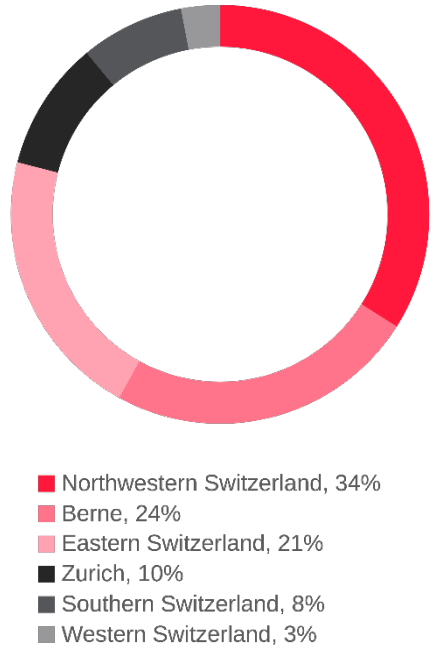
Shares and Return

End of month (since start of year)		**06.2024**	**12.2023**
Net asset value per unit	CHF	102.66	110.40
Price per share	CHF	101.00	107.00
Premium / discount	%	-1.61	-3.08
Distribution per unit Ex-date: 24.04.2024 Value date: 26.04.2024	CHF	n/a	2.20
Distribution yield	%	n/a	2.06
Distribution ratio	%	n/a	78.16
Investment return [2]	%	-5.12	-2.23
Return on equity (ROE)	%	-5.02	-2.17
Return on invested capital (ROIC)	%	-2.31	-0.33

[2] Expected capital losses for sales in the second half of 2024 largely included in the valuations

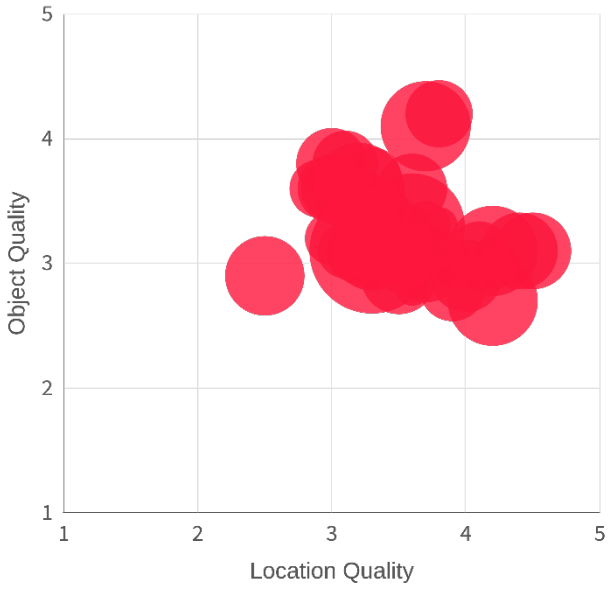
Geographical Distribution

Market value **09.2024**



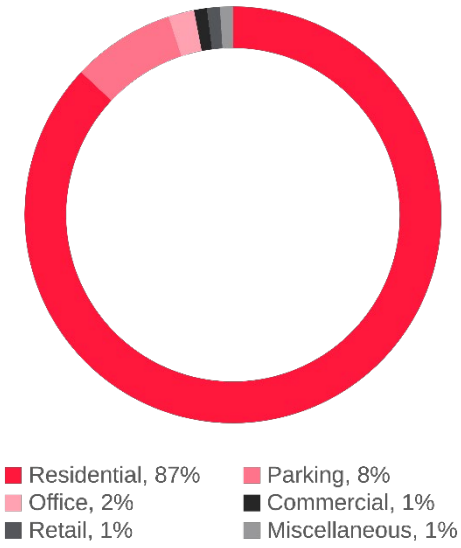
Property and Location Quality

Market value **09.2024**



Sectoral Distribution

Target rental income **09.2024**



Contact

All relevant documents are available on Swiss Fund Data or on Helvetica.com.

Please do not hesitate to contact me for further information:

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