Helvetica HSCFund

Helvetica Swiss Commercial Fund

Fact Sheet as at 31 December 2024

Portrait

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

It invests throughout Switzerland in specialised commercial properties (Core/Core+) with a focus on office, commercial and retail use, primarily in suburban, high-growth and easily accessible locations.

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

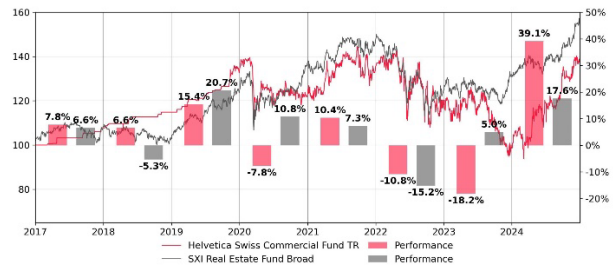
Key Data

Name	Helvetica Swiss Commercial Fund (HSC Fund)
Valor / ISIN	33550793 / CH0335507932
Legal form	Contractual real estate fund (Art. 25 ff. CISA)
Investors	Public investors
Launch	09 December 2016
Stock exchange listing	11 November 2019
Financial year	1 January – 31 December
Currency	CHF
Management fee	0.60% p.a. (2024); 0.55 % p.a. (2025)
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)							**12.2024**
	YTD	**1 Mt.**	**3 Mt.**	**1 J.**	**3 J.**	**5 J.**	**Since Launch**
HSC Fund	% 39.15	-0.20	4.42	39.15	1.51	3.36	37.06
Benchmark	% 17.59	2.95	7.06	17.59	4.77	24.60	53.99

Reset to base 100



Quarterly Update Q4 2024

- Constant distribution of CHF 5.35 per unit with distribution yield of 5.39% underlines stability
- TER_{REF} GAV falls to 0.86%
- Target gross yield rises further to 6.2%
- Occupancy rate stable at 95% with WAULT increased to 4.1 years
- Active management realises 64 new lettings and re-lettings over 66 000 m²
- 70% of the portfolio sustainably heated and REIDA coverage increased to 93%
- Outlook: Merger plan with the Helvetica Swiss Opportunity Fund (HSO Fund) has been finalised. Start of trading of the combined HSC Fund on the SIX Swiss Exchange is planned for 23 June 2025

Portfolio

End of month (key date)		**12.2024**	**12.2023**
Properties	Quantity	29	33
Gross return [target]	%	6.2	6.1
Rental income [target] p.a.	CHF million	38	44
Vacancy rate	%	5.0	5.0
Remaining term of rental agreements (WAULT)	Years	4.1	3.7
Discount rate nominal	%	4.8	4.8

Balance Sheet

End of month (key date)		**12.2024**	**12.2023**
Market value	CHF million	614	720
Total fund assets (GAV)	CHF million	628	737
Net fund assets (NAV)	CHF million	471	499
Debt financing ratio	%	18.4	26.8

Income Statement

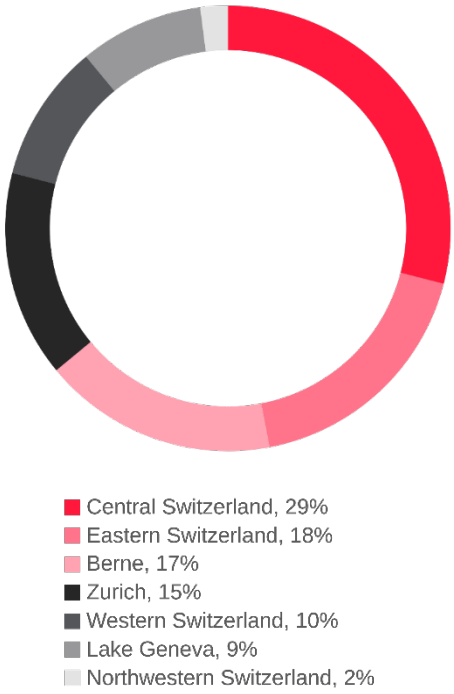
End of month (since start of year)		**12.2024**	**12.2023**
Rental income	CHF million	39	42
Rent loss rate	%	6.6	6.2
Net income	CHF million	24	27
TER_{REF} GAV	%	0.86	0.96

Shares and Return

End of month (since start of year)		**12.2024**	**12.2023**
Net asset value per unit	CHF	109.53	114.80
Price per share	CHF	99.20	75.80
52-weeks high	CHF	101.50	99.00
52-weeks low	CHF	72.20	72.40
Premium / discount	%	-9.43	-33.97
Distribution per unit Ex-date: 26.03.2025 Value date: 28.03.2025	CHF	5.35	5.35
Distribution yield	%	5.39	7.06
Distribution ratio	%	79.13	83.66
Investment return	%	0.07	2.64
Return on equity (ROE)	%	0.06	2.52
Return on invested capital (ROIC)	%	0.52	2.22

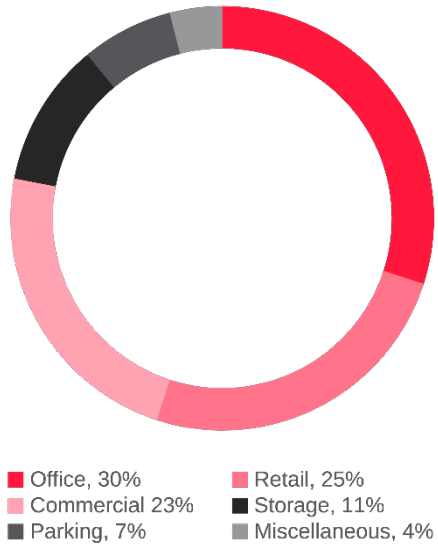
Geographical Distribution

Market value	12.2024



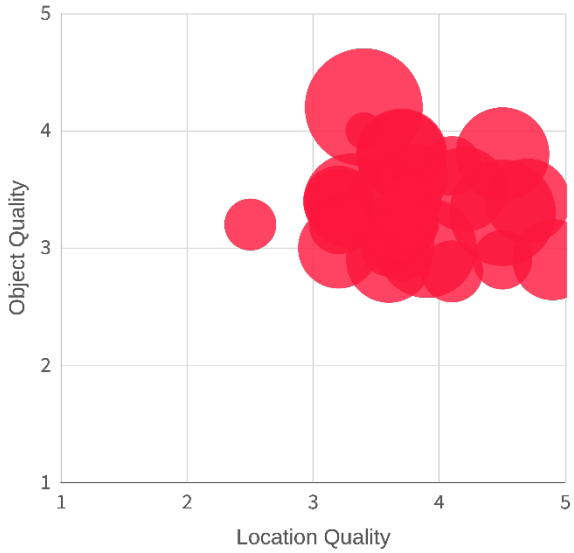
Sectoral Distribution

Target rental income	12.2024



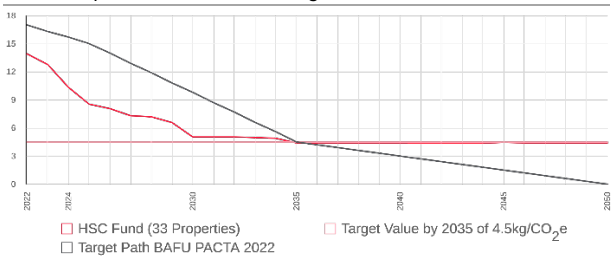
Property and Location Quality

Market value	12.2024



CO_2 Reduction Pathway

		12.2024	12.2035 (Target)
CO_2e Scope 1 + 2	kg CO_2e/m^2	8.0	4.5



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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