Helvetica HSCFund

Helvetica Swiss Commercial Fund

Fact Sheet as at December 31, 2025

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 commercial properties (Core/Core+), focussing on industrial, production, light industrial, office and retail, primarily in suburban, high-growth and easily accessible locations.

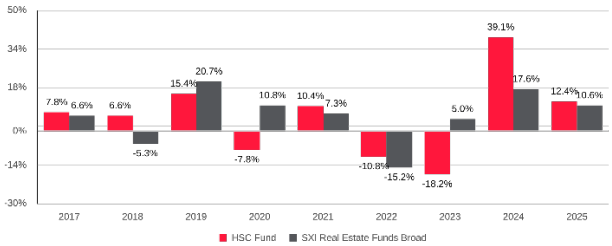
The investment portfolio is geared towards long-term value preservation and the distribution of constant income.

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	0.55%
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 CBRE (Zürich) AG, Zurich
Custodian bank	Bank J. Safra Sarasin AG, Basel
Market Maker	Swiss Finance & Property AG, Zurich

Performance

End of month (key date)								**12.2025**
		YTD	**1 Mt.**	**3 Mt.**	**1 J.**	**3 J.**	**5 J.**	**Since Launch**
HSC Fund	%	12.39	3.92	3.31	12.39	27.92	25.94	54.05
Benchmark	%	10.62	1.47	5.09	10.62	36.62	24.39	70.35



Quarterly Update Q4 2025

The HSC Fund confirmed its strong results for the year to date in the fourth quarter. In particular, the fund is on track to achieve its target distribution level of CHF 5.35 per share in 2025 and significantly improved its investment return to 6.6%. This is based on strong rental performance in the portfolio, with record highs in both WAULT (4.7 years) and occupancy (95.7%).

Portfolio[1)]

End of month (key date)		**12.2025**	**12.2024**
Properties	Quantity	38	29
Gross return [target]	%	5.9	6.2
Rental income [target] p.a.	CHF million	46	38
Vacancy rate	%	4.3	5.0
Remaining term of rental agreements (WAULT)	Years	4.7	4.1
Discount rate nominal	%	4.5	4.8

Balance Sheet[1)]

End of month (key date)		**12.2025**	**12.2024**
Market value	CHF million	773	614
Total fund assets (GAV)	CHF million	787	628
Net fund assets (NAV)	CHF million	527	471
Debt financing ratio	%	26.6	18.4

Income Statement[1)]

End of month (since start of year)		**12.2025**	**12.2024**
Rental Income and Income from ground rent	CHF million	39	39
Rent loss rate	%	6.2	6.6
Net income	CHF million	28	24
TER_{REF} GAV	%	0.83	0.86

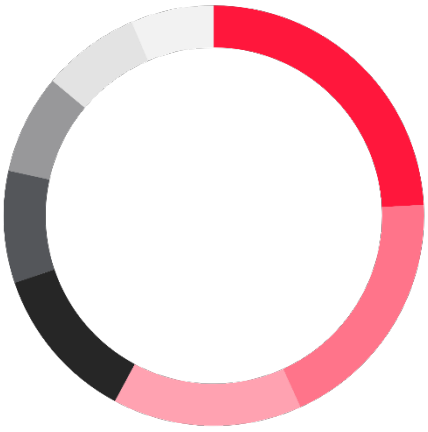
Shares and Return[1)]

End of month (since start of year)		**12.2025**	**12.2024**
Net asset value per unit	CHF	111.02	109.53
Price per share	CHF	106.00	99.20
52-weeks high	CHF	109.80	101.50
52-weeks low	CHF	95.50	72.20
Premium / discount	%	-4.52	-9.43
Distribution per unit Ex-date: 22.04.2026 Value date: 24.04.2026	CHF	5.35	5.35
Distribution yield	%	5.05	5.39
Distribution ratio	%	90.55	79.13
Investment return	%	6.57	0.07
Return on equity (ROE)	%	5.52	0.06
Return on invested capital (ROIC)	%	4.32	0.52

[1)] Merger with the HSO Fund on June 23, 2025 (ex-date), retroactive to January 1, 2025.

Geographical Distribution

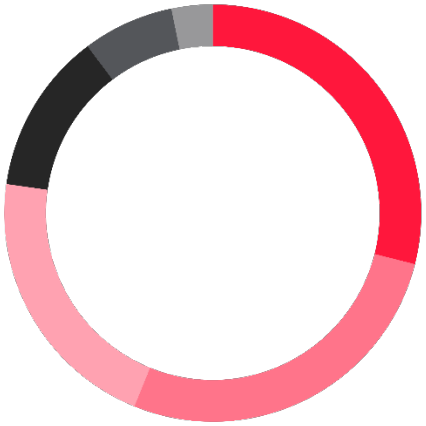
Market value	12.2025



- Central Switzerland, 24%
- Zurich, 19%
- Bern, 14%
- Eastern Switzerland, 12%
- Western Switzerland, 9%
- Northwestern Switzerland, 8%
- Lake Geneva, 8%
- Southern Switzerland, 6%

Sectoral Distribution

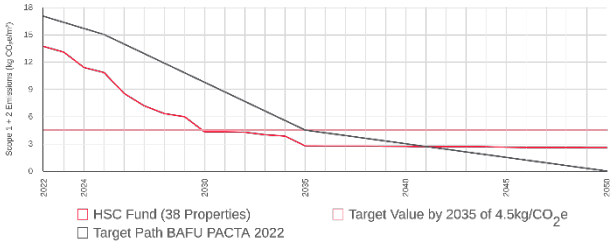
Target rental income	12.2025



- Office, 29%
- Commercial, 27%
- Retail, 21%
- Storage, 13%
- Parking, 7%
- Miscellaneous, 3%

CO_2 Reduction Pathway

		12.2024	12.2035 (Target)
CO_2e-Scope 1 + 2	kg CO_2e/m²	6.3	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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