

SF Retail Properties Fund

Price CHF 122.40

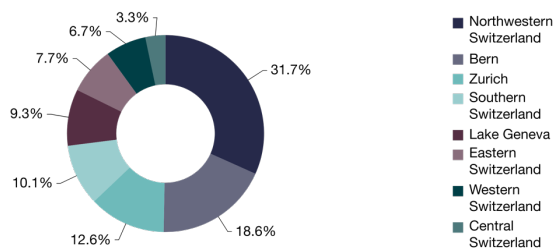
Description

The SF Retail Properties Fund invests in properties with retail space, throughout Switzerland. The assets include the ancillary rooms and associated parking facilities required for the tenant's operations. Besides retail space, these properties may also contain industrial space, offices or apartments. The criteria taken into account for investments include but are not limited to upside potential, tenant creditworthiness, quality of construction and building materials.

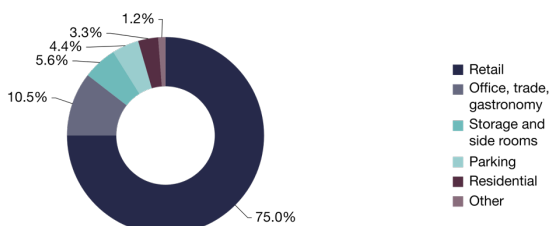
Fund Data

Name	SF Retail Properties Fund
Fund management company	Swiss Finance & Property Funds Ltd
Auditors	PricewaterhouseCoopers AG
Depository bank	Zürcher Kantonalbank
Valuation expert	Wüest Partner AG
Market Maker	Swiss Finance & Property Ltd
Legal form	Investment funds under Swiss law in the "real estate funds" category
Holding structure real estate	Indirect property
Reference currency	CHF
Benchmark	SXI Real Estate Funds Broad
Launch date	6 August 2015
Listing	3 October 2017
Security / ISIN number	28508745 / CH0285087455
Bloomberg code	SFR SW
Management fee	0.65% p.a.
Tax value per unit as at 31 December 2024	CHF 116.00
Market capitalisation as at 31 March 2025	CHF 859.2 mn

Marktwert nach Region (as at 31 December 2024)



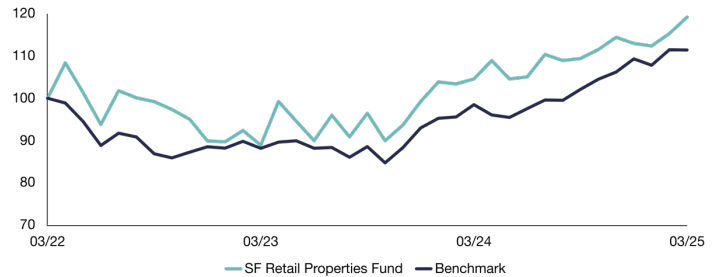
Type of Usage (as at 31 December 2024)



Summary Risk Indicator



Performance (reset on base 100)



Cumulative Performance (in %)

	YTD	1 mt	3 mts	1 year	3 years	5 years	Since Inception
Fund	5.52%	3.38%	5.52%	14.00%	19.20%	25.21%	66.62%
Benchmark	1.92%	-0.06%	1.92%	13.14%	11.42%	31.52%	62.30%

Ratios on return and performance	Unit	31 Dec. 2024	31 Dec. 2023
Investment yield	%	5.54¹	1.29
Operating profit margin	%	72.57	71.48
Return on equity	%	5.18¹	1.23
Return on invested capital (ROIC)	%	3.95¹	1.18
Dividend yield	%	3.75	4.07
Payout ratio	%	96.16	99.13
Premium	%	13.30	5.57

Ratios on the balance sheet	Unit	31 Dec. 2024	31 Dec. 2023
Market value of properties	CHF	1 005 950 400	885 635 800
Gross asset value	CHF	1 027 850 546	904 146 773
Net fund assets	CHF	718 725 503	615 744 099
Borrowing ratio	%	23.78	24.93

Ratios on the income statement	Unit	31 Dec. 2024	31 Dec. 2023
Rental income	CHF	46 086 913	42 957 989
Rent default rate ¹	%	5.81	6.45
Net income	CHF	31 756 474	26 659 362
TER _{REF} (GAV)	%	0.86	0.85
TER _{REF} (MV)	%	1.13	1.23

Ratios on the units	Unit	31 Dec. 2024	31 Dec. 2023
Net asset value at end of reporting period	CHF	102.38	101.36
Distribution per unit	CHF	4.35	4.35
– of which free of withholding tax	CHF	2.15	2.45

Historical performance data is no guarantee of future returns. The fund's income and the value of the fund units may increase or decrease and cannot be guaranteed. When redeeming fund units, the investor may get back less money than he originally invested.

¹ Granted rental reductions are not being accounted for the calculation of the rent default rate. This is in accordance with the guideline of AMAS.

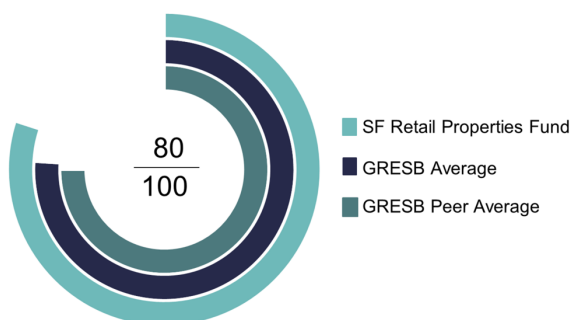
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Sustainability

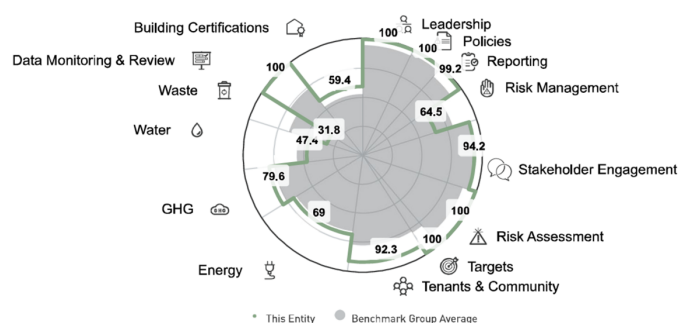
The long-term objective of the fund is to achieve the Federal Council's climate targets for 2030 and 2050 by implementing the climate-alignment sustainability approach. It received 3 out of 5 stars in the GRESB rating for the calendar year 2023. Further information on sustainability can be found at www.sfp.ch/en/products/sf-retail-properties-fund

GRESB Rating



GRESB Rating Standing Investment	3 out of 5
GRESB Score Standing Investment	80 out of 100
GRESB Average	76 out of 100
GRESB Peer Average	75 out of 100

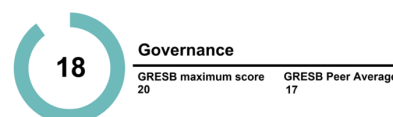
GRESB Portfolio Summary



Source: GRESB

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GRESB ESG Breakdown



Source: GRESB

Head Client Relationship Management & Marketing

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