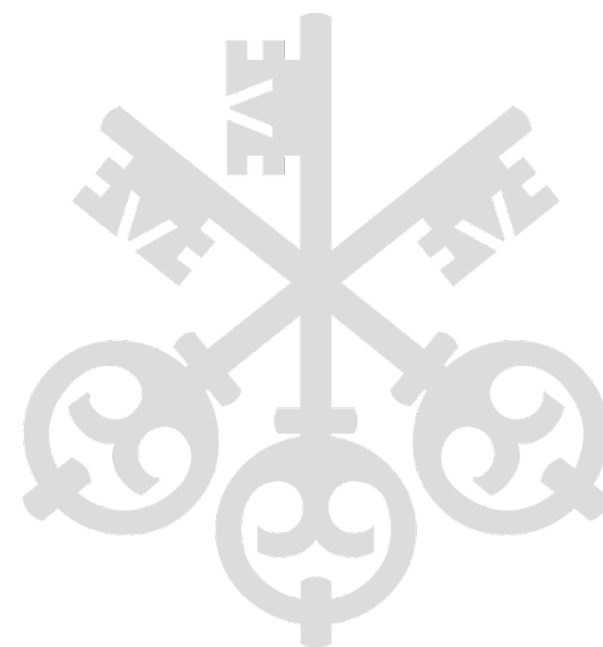


# UBS «Foncipars»

Capital increase in April / May 2021

# UBS «Foncipars», UBS «Sima» & UBS «Swissreal»

Financial year-end results as at 31 December 2020



# Table of contents

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Section 1	<b>Conditions of the capital increase</b>	2
Section 2	<b>UBS «Foncipars» Financial year-end results as at 31<sup>st</sup> December 2020</b>	11
Section 3	<b>UBS «Sima» Financial year-end results as at 31<sup>st</sup> December 2020</b>	18
Section 4	<b>UBS «Swissreal» Financial year-end results as at 31<sup>st</sup> December 2020</b>	25
Section 5	<b>Current topics</b>	32

Section 1

UBS «Foncipars»

Conditions of the capital increase

# UBS «Foncipars»

---

## Why UBS «Foncipars»?

### **Product**

- > Oldest listed Swiss Real Estate Fund
  - > High liquidity through large investment volume and small denomination
  - > Attractive return on NAV and distribution
- 

### **Portfolio**

- > Focus on attractive residential buildings in Geneva and Lausanne and their agglomerations
  - > Stable returns from existing portfolio
  - > Development potential through renovations and urban densification
  - > Growth through acquisition of construction projects and standing properties
- 

### **Management**

- > Your partner for responsible real estate management for over 75 years
- > Reliable, resourceful, passionate
- > Fund and competence teams with many years of experience
- > Responsible real estate management through appreciation and value creation

# UBS «Foncipars»

## Overview of the capital increase

### > **Oldest listed Swiss Real Estate fund with investments in residential properties in the western part of Switzerland**

- 131 properties
- Investments focused on the cities Geneva and Lausanne and their agglomerations
- Portfolio volume of around CHF 1.6bn

### > **Capital increase of approx. CHF 133m**

- Subscription price CHF 93.15\*
- Subscription period from 29 April to 7 May 2021, 12.00 noon, payment date 14 May 2021
- The proceeds from the capital increase will primarily be used to acquire additional properties, finance refurbishments and development projects and to repay debt
- Construction projects in excellent locations in Vaud and Geneva



Av. du Bois de la Chapelle  
(Onex, GE)



Ancienne-Douane  
(Lausanne, VD)



Champ Perrin  
(Bussigny, VD)



La Tourelle  
(Genève, GE)



Rue du Jura  
(Crissier, VD)

\* The subscription price comprises the net asset value as at year end 31 December 2020 after distribution plus accrued income up to the payment date and issuing commission.

# UBS «Foncipars»

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## Objectives of the capital increase

A large part of the proceeds will be used for the following projects:



- > Residential property acquisition, Avenue du Bois de la Chapelle, Geneva-Onex
  - Investment volume approx. CHF 22 million
  - Handover in 4<sup>th</sup> quarter 2020



- > Refurbishment and roof extension residential property, Ancienne-Douane, Lausanne
  - Investment volume approx. CHF 13 million
  - Completion planned for 4<sup>th</sup> quarter 2021



- > New construction residential property, Champ Perrin, Bussigny
  - Investment volume approx. CHF 30 million
  - Completion planned for 2<sup>nd</sup> quarter 2023

Source: UBS Asset Management, Real Estate & Private Markets (REPM)

# UBS «Foncipars»

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## Objectives of the capital increase



- > Refurbishment residential property, La Tourelle, Geneva
  - Investment volume approx. CHF 50 million
  - Completion planned for 4<sup>th</sup> quarter 2023



- > New construction residential and commercial property, Rue du Jura, Crissier
  - Investment volume approx. CHF 20 million
  - Completion in two stages planned for 4<sup>th</sup> quarter 2022 and 2<sup>nd</sup> quarter 2024

The remaining proceeds from the capital increase will primarily be used to acquire additional properties, to finance refurbishments and development projects, and to repay debt.

Source: UBS Asset Management, Real Estate & Private Markets (REPM)

# UBS «Foncipars»

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## Issue terms

- > Ex-date distribution: 13 April 2021
- > Ex-date subscription rights: 29 April 2021
- > Subscription period: 29 April to 7 May 2021, 12.00 h
- > Subscription rights to be officially traded on SIX Swiss Exchange: 29 April to 5 May 2021
- > Payment date: 14 May 2021
- > Subscription price = net asset value on 31 Dezember 2020 (net of distribution) + accrued income + issuing commission

## Issue terms UBS (CH) Property Fund – Léman Residential «Foncipars»

---

Securities no. shares	1442085
Securities no. Subscription rights	110329599
Subscription ratio (new : existing)	1 : 9
Number of new shares (maximum)	1 425 127 (on commission basis, best effort)
Subscription price of new shares	CHF 93.15
Current stock exchange price (19 March 2021)	CHF 129.00
Distribution (Valuta 15 April 2021)	CHF 2.55
Theoretical value of one subscription right after distribution	CHF 3.33

- > The new shares will be retroactively entitled to distribution for the entire accounting year starting 1 January 2021

Source: UBS Asset Management, Real Estate & Private Markets (REPM)



# UBS «Foncipars»

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## Why participate in the capital increase?

- > Participation in the capital provides increased access to high-quality Swiss properties.
- > Clear investment guidelines and professional management ensure that new capital is invested carefully.
- > The realization of construction projects from the existing portfolio improves the quality of the portfolio, thereby increasing its attractiveness for tenants and thus ultimately for investors.
- > The issue of new shares is based on the net asset value, independent of the market price, (following distribution) as per financial year end as of 31 December 2020 plus accrued income up to the payment date and the issuing commission.

Source: UBS Asset Management, Real Estate & Private Markets (REPM)

# UBS «Foncipars»

---

## Why UBS real estate funds?

- > Real estate funds offer additional diversification in a portfolio.
- > UBS Real Estate Funds target regular, sustainable income distributions (focus on income-oriented investors) and value maintenance (income generation via core real estate investments).
- > Attractive distribution yield (UBS «Foncipars» at 2.2% as at End of February 2021). This significantly exceeds the current yield on CHF bonds.
- > In comparison to real estate stock companies, real estate funds provide additional security (e.g. guaranteed redemption of units at their net asset value) thanks to the Collective Investment Schemes Act.

These figures refer to the past. Past performance is not a reliable indicator of future results. The performance shown does not take account of any commissions and costs charged when subscribing to and redeeming units

# UBS «Foncipars»

---

## Why UBS real estate funds?

- > Range of five clearly positioned products:
  - Residential and commercial properties across Switzerland: UBS «Sima»
  - Residential properties in the German-speaking area of Switzerland: UBS «Anfos»
  - Residential properties in the French-speaking area of Switzerland: UBS «Foncipars»
  - Commercial properties across Switzerland: UBS «Swissreal»
  - Directly owned residential properties across Switzerland: UBS Direct Residential
  - Directly owned residential and commercial properties in urban regions of Switzerland: UBS Direct Urban
- > Responsible real estate management with many years of commitment in the field of ESG
- > A clear structure enables the composition of personal real estate funds mix.
- > The large fund assets and small denominations ensure good market tradability.
- > All properties are valued by independent experts using a recognized modern valuation method (DCF).

Source: UBS Asset Management, Real Estate & Private Markets (REPM)

Section 2

# UBS «Foncipars»

Financial year-end results as at 31 December 2020

# UBS «Foncipars»

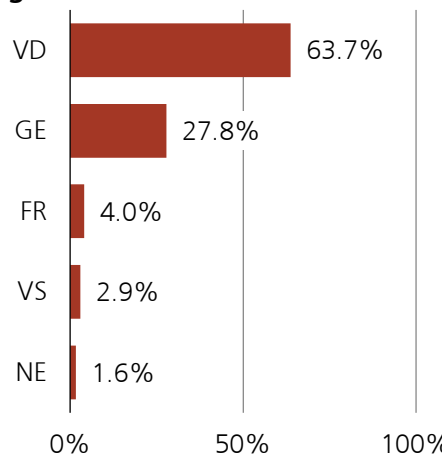
## Key data as at 31 December 2020

- > Listed Swiss real estate fund, launched in 1943
- > Investments in residential properties in western Switzerland
- > Stable return from existing portfolio
- > Appreciation potential through renovations and redevelopments
- > Focus on sustainable growth by always taking economic, ecological and social aspects into account in acquisitions, new buildings and renovations

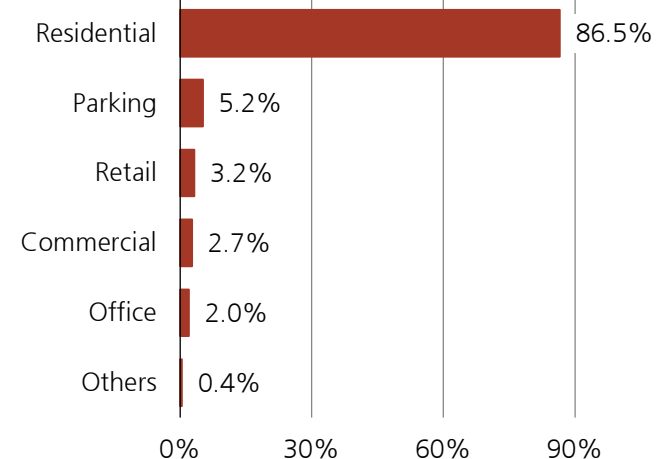
### Key Figures

Net Asset Value	CHF 1 181.4m
Market Value	CHF 1 607.2m
Rental income	CHF 81.4m
Rental loss rate <sup>1</sup>	2.4%
Leverage	21.2%
Total return on NAV	8.2%
Performance	21.9%
Number of properties	131

### Regions



### Usage



Source: UBS Asset Management, Real Estate & Private Markets (REPM)

<sup>1</sup> Incl. granted rent waivers (COVID-19); without this effect, the reported vacancy rate would amount to 2.2% (instead of 2.4%) for the financial year

These figures refer to the past. Past performance is not a reliable indicator of future results. The performance shown does not take account of any commissions and costs charged when subscribing to and redeeming units.

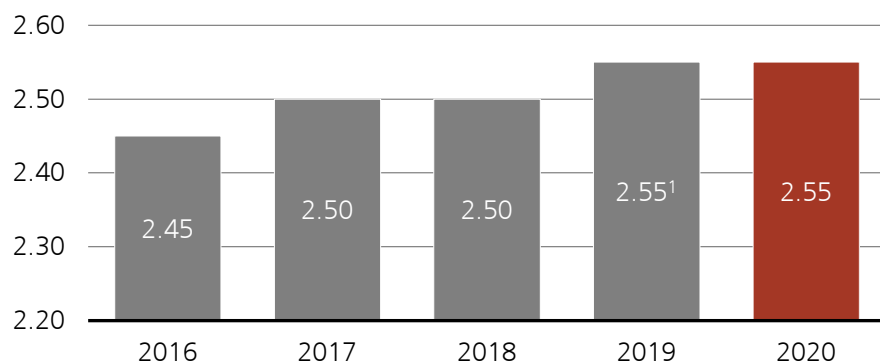
# UBS «Foncipars»

## Key data

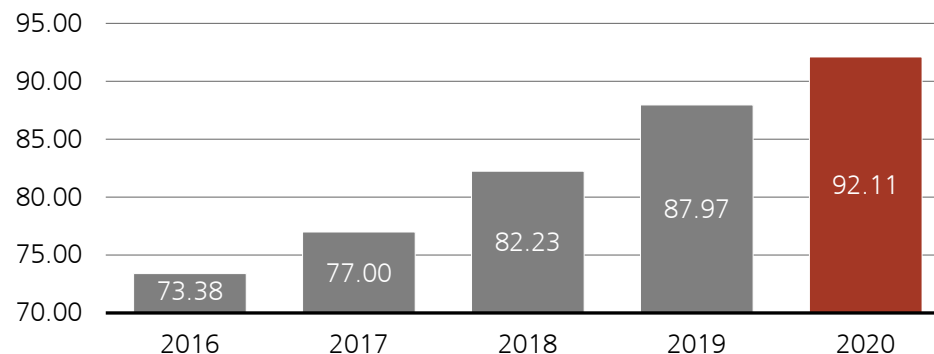
- > Distribution per unit of CHF 2.55 remains at the same level as the previous year<sup>1</sup>
- > NAV growth of 4.7% due to positive market developments and attractive refurbishments and new construction projects

	31.12.2020	31.12.2019	31.12.2018
<b>Performance</b>	21.9%	27.9%	-5.6%
<b>Total return on NAV</b>	8.2%	10.3%	10.4%
<b>Yield on distribution</b>	1.9%	2.4%	2.7%
<b>Agio</b>	48.5%	30.7%	11.9%
<b>Rental loss rate<sup>2</sup></b>	2.4%	3.3%	5.1%
<b>Leverage</b>	21.2%	19.1%	19.2%

### Distribution per Unit



### Net asset value



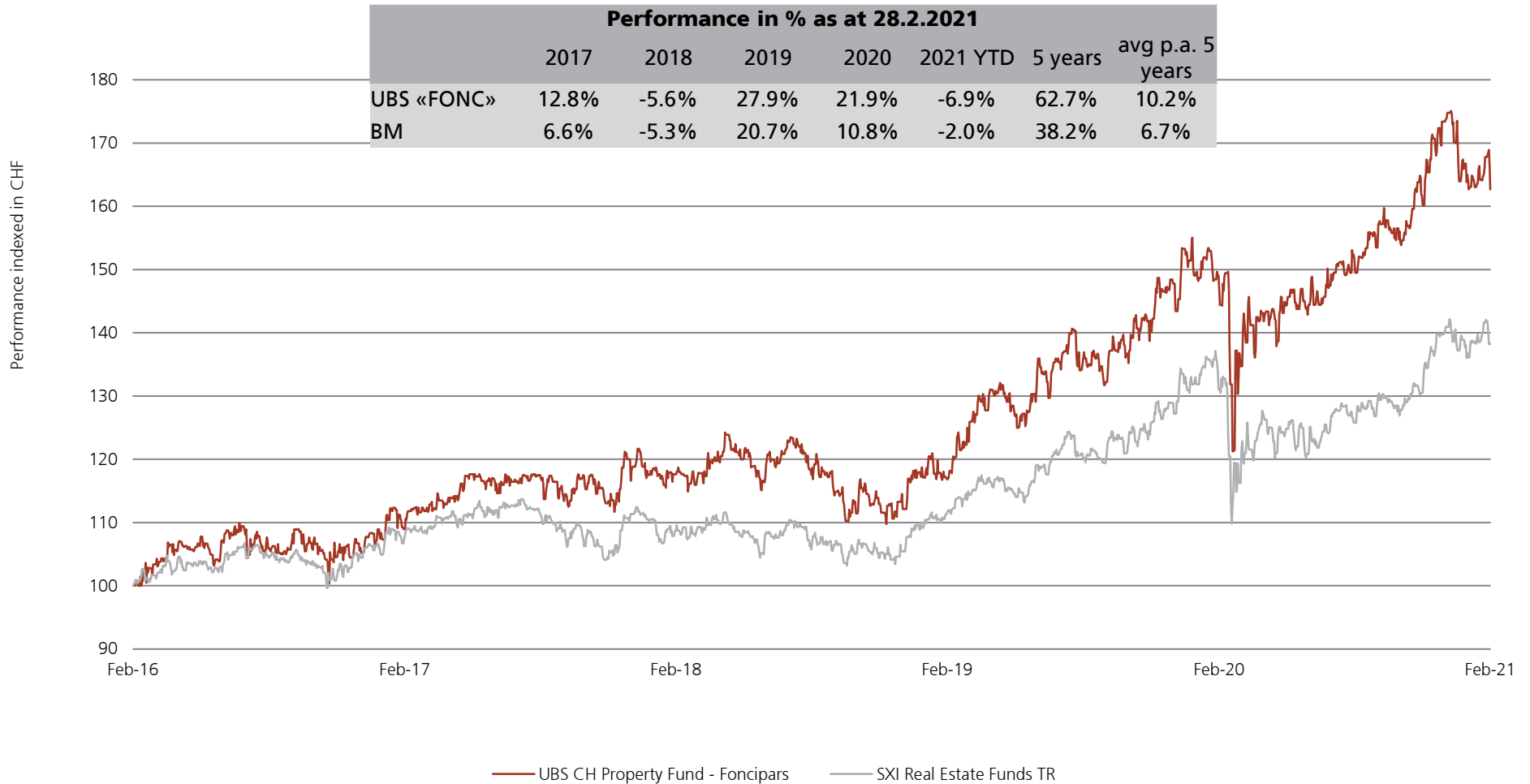
Source: UBS Asset Management, Real Estate & Privat Markets (REPM)

<sup>1</sup> excluding the extraordinary dividend of CHF 0.25 from the capital gain distributed for the financial year 2019

<sup>2</sup> Incl. granted rent waivers (COVID-19); without this effect, the reported vacancy rate would amount to 2.2% (instead of 2.4%) for the financial year

# UBS «Foncipars»

## Benchmark comparison



Source: Datastream, UBS Asset Management as at end of February 2021

These figures refer to the past. Past performance is not a reliable indicator of future results. The performance shown does not take account of any commissions and costs charged when subscribing to and redeeming units.

# At a glance

UBS «Foncipars» financial year 2020



## 8.2%

Attractive investment yield



## +7.7%

Increase of portfolio volume to  
**CHF 1.61 billion**



## +3.1%

Increase of rental income to  
**CHF 81.4 million**



## +4.7%

Enhancement of net asset value to  
**CHF 92.11 per share**



## 4 Green Stars

in the GRESB sustainability  
benchmarking



## 4

 Photovoltaic system in use

another **10** in planning

Source: UBS Asset Management, Real Estate & Private Markets (REPM); Data as at 31 December 2020  
These figures refer to the past. Past performance is not a reliable indicator of future results.



# Sustainability

## UBS «Foncipars» – highlights of the financial year 2020



GRESB-Rating 2020:  
Standing: 4 stars  
Construction: 5 stars



Four photovoltaic systems in use and another ten in planning.



Pre-certification SNBS Gold for the renovation project «La Tourelle» in Geneva.  
Confirmed Minergie certification for the new build Rue de la Morâche in Nyon



Over 70% of our tenants are satisfied with their living situation.

«We are preparing our portfolio for the future.»

**Elvire Massacand**

Fund Manager  
UBS «Foncipars»



Additional information on the topic of sustainability can be found in the annual report or at our [homepage](#).

Source: UBS Asset Management, Real Estate & Private Markets (REPM)

# UBS «Foncipars»

## Current highlight from the portfolio

### Nyon (VD), Rue de la Môrache

- New construction project
- Investment volume approx. CHF 53 million
- Multi-family house with 102 apartments in total and 42 parking spots
- Sustainability:  
Certified according to Minergie® standard  
Photovoltaic system  
Heat production via earth probes and Heating pump
- Completion in spring 2020
- Fully rented



Source: UBS Asset Management, Real Estate & Private Markets (REPM)

Section 3

UBS «Sima»

Financial year-end results as at 31 December 2020

# UBS «Sima»

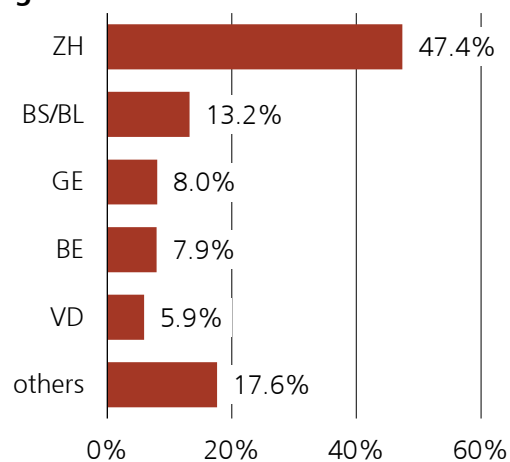
## Key facts as at 31 December 2020

- > Largest Swiss real estate fund, launched in 1950
- > Investments in residential, commercial and mixed buildings throughout Switzerland
- > Stable return from existing portfolio
- > Value creation potential through renovations and redevelopments
- > Focus on sustainable growth by always taking economic, ecological and social aspects into account in acquisitions, new buildings and renovations

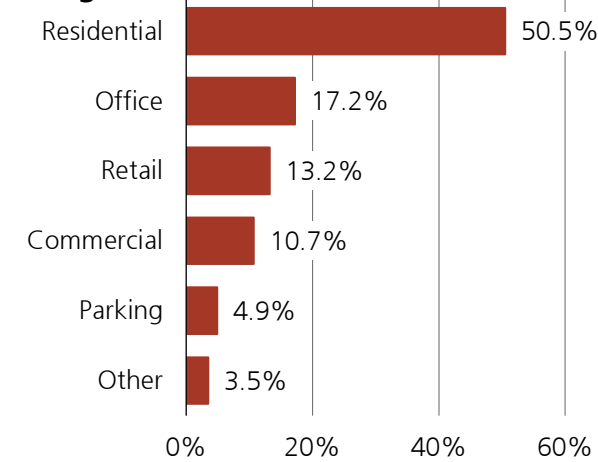
### Key Figures

Net Asset Value	CHF 7022.7m
Market Value	CHF 10 307.3m
Rental income	CHF 398.2m
Rental loss rate <sup>1</sup>	6.9%
Leverage	22.1%
Total return on NAV	6.3%
Performance	13.3%
Number of properties	357

### Regions



### Usage



Source: UBS Asset Management, Real Estate & Private Markets (REPM)

<sup>1</sup> Incl. granted rent waivers (COVID-19); without this effect, the reported vacancy rate would amount to 5.7% (instead of 6.9%) for the financial year

These figures refer to the past. Past performance is not a reliable indicator of future results. The performance shown does not take account of any commissions and costs charged when subscribing to and redeeming units.

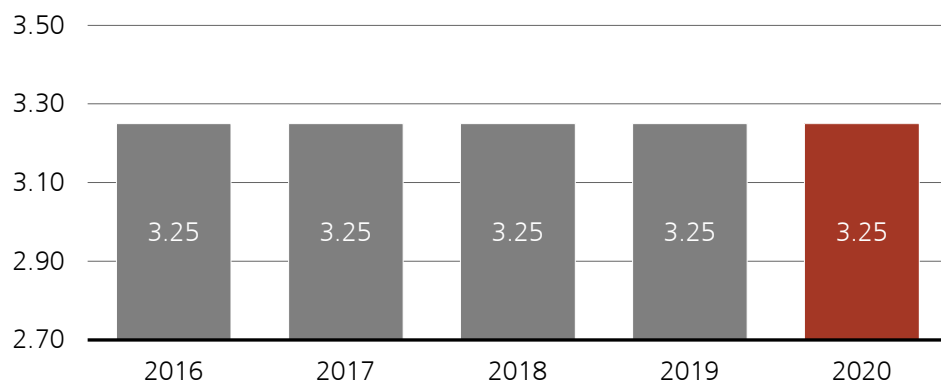
# UBS «Sima»

## Key data

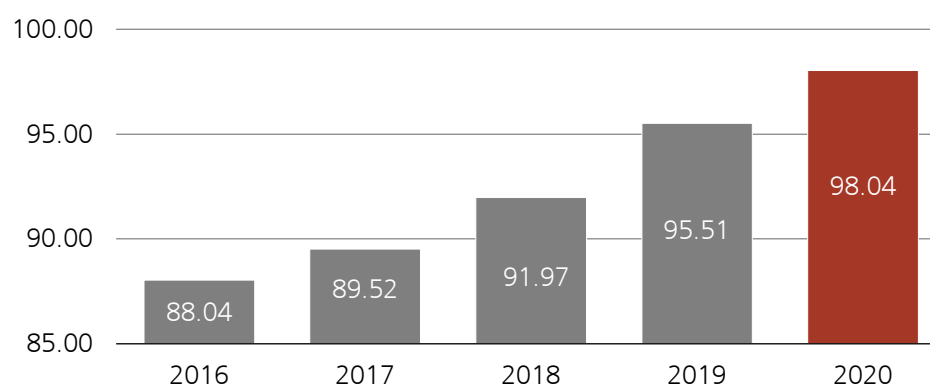
- > Distribution per unit of CHF 3.25 remains at the same level as the previous year
- > NAV growth of 2.6% due to positive market developments and attractive refurbishments and new construction projects

	31.12.2020	31.12.2019	31.12.2018
<b>Performance</b>	13.3%	22.9%	-2.0%
<b>Total return on NAV</b>	6.3%	7.7%	6.6%
<b>Yiel on distribution</b>	2.3%	2.5%	3.0%
<b>Agio</b>	42.9%	33.6%	16.0%
<b>Rental loss rate<sup>1</sup></b>	6.9%	6.7%	5.3%
<b>Leverage</b>	22.1%	23.1%	21.4%

### Distribution per unit



### Net asset value

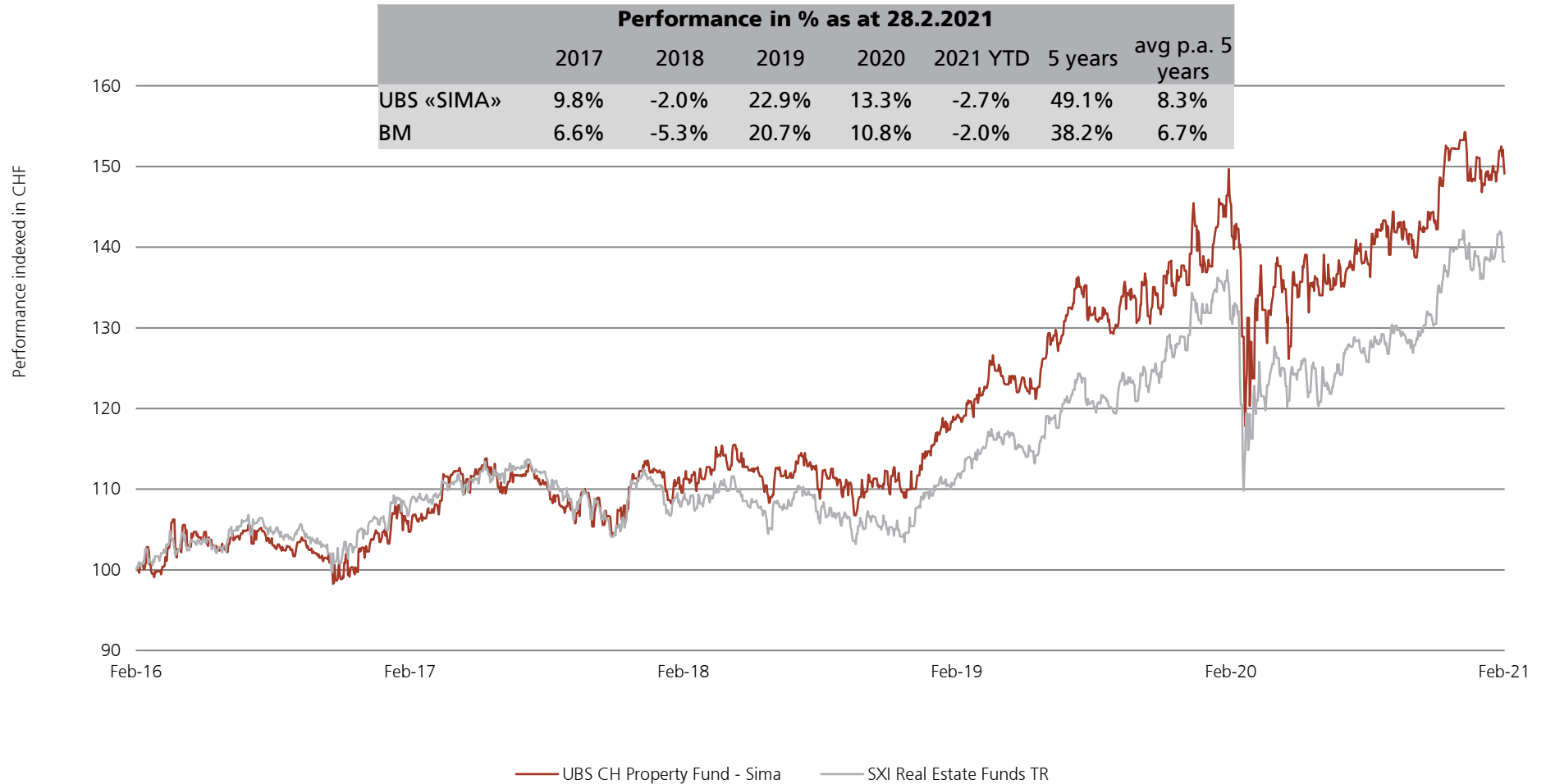


Source: UBS Asset Management, Real Estate & Privat Markets (REPM)

<sup>1</sup> Incl. granted rent waivers (COVID-19); without this effect, the reported vacancy rate would amount to 5.7% (instead of 6.9%) for the financial year

# UBS «Sima»

## Benchmark comparison



Source: Datastream, UBS Asset Management as at end of February 2021

These figures refer to the past. Past performance is not a reliable indicator of future results. The performance shown does not take account of any commissions and costs charged when subscribing to and redeeming units.

# At a glance

UBS «Sima» fiscal year 2020



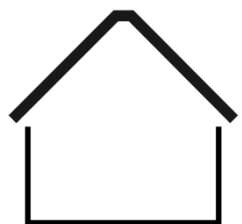
**6.3%**

Attractive investment yield



**+4.2%**

Increase of portfolio volume to **CHF 10.3 billion**



**357**

Properties in the portfolio  
Largest Swiss real estate fund



**+2.6%**

Enhancement of net asset value to **CHF 98.04 per share**



**5 Green Stars**

In the GRESB sustainability benchmarking



**6**

Photovoltaic system in use

another **10** in planning

Source: UBS Asset Management, Real Estate & Private Markets (REPM); Data as at 31 December 2020  
These figures refer to the past. Past performance is not a reliable indicator of future results.

# Sustainability

## UBS «Sima» – highlights of the financial year 2020



GRESB-Rating 2020:  
Standing: 5 stars  
Construction: 5 stars



Six photovoltaic systems in use and another ten planned for 2021.



A total of 1950t CO<sub>2</sub> was saved through a wide range of measures – equivalent to the carbon dioxide emissions of over 400 cars.



Internal gross growth potential of far over CHF 2 B within the portfolio.

«Our team pursues sustainability in all dimensions.

**Martin Strub**  
Fund Manager  
UBS «Sima»



Additional information on the topic of sustainability can be found in the annual report or at our [homepage](#).

Source: UBS Asset Management, Real Estate & Private Markets (REPM)



# UBS «Sima»

## Current highlight of the portfolio

### Geneva, «Les Acacias»

- > Replacement new build project
- > Investment volume approx. CHF 175 million
- > Building complex of around 51 000 m<sup>2</sup> und 340 units
- > Sustainability: Minergie-ECO certification
- > Construction begins early 2022, completion planned for 2025



Source: UBS Asset Management, Real Estate & Private Markets (REPM)

Section 4

UBS «Swissreal»

Financial year-end results as at 31 December 2020

# UBS «Swissreal»

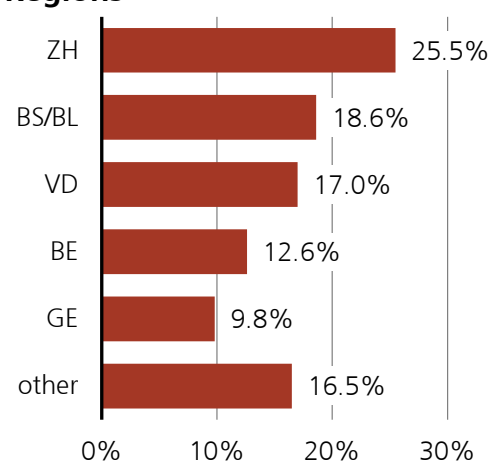
## Key data as at 31 December 2020

- > Listed Swiss real estate fund, launched in 1962
- > Investments in commercial buildings throughout Switzerland
- > Stable return from existing portfolio
- > Appreciation potential through renovations and redevelopments
- > Focus on sustainable growth by always taking economic, ecological and social aspects into account in acquisitions, new buildings and renovations

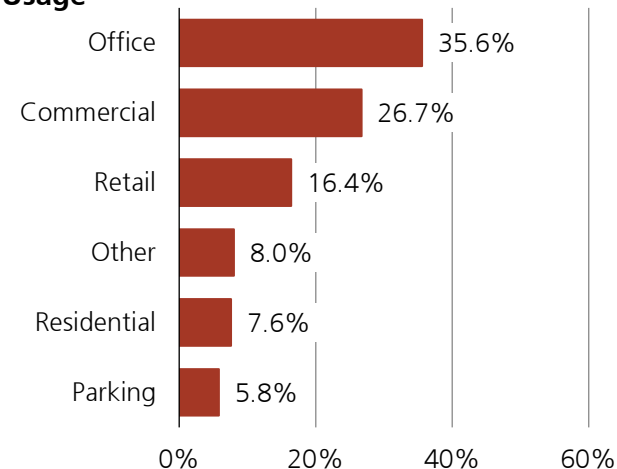
### Key Figures

Net Asset Value	CHF 1439.2 M
Market Value	CHF 2 050.6 M
Rental income	CHF 99.3 M
Rental loss rate <sup>1</sup>	5.5%
Leverage	24.4%
Total return on NAV	4.2%
Performance	-3.5%
Number of properties	81

### Regions



### Usage



Source: UBS Asset Management, Real Estate & Private Markets (REPM)

<sup>1</sup> Incl. granted rent waivers (COVID-19); without this effect, the reported vacancy rate would amount to 4.5% (instead of 5.5%) for the financial year

These figures refer to the past. Past performance is not a reliable indicator of future results. The performance shown does not take account of any commissions and costs charged when subscribing to and redeeming units.

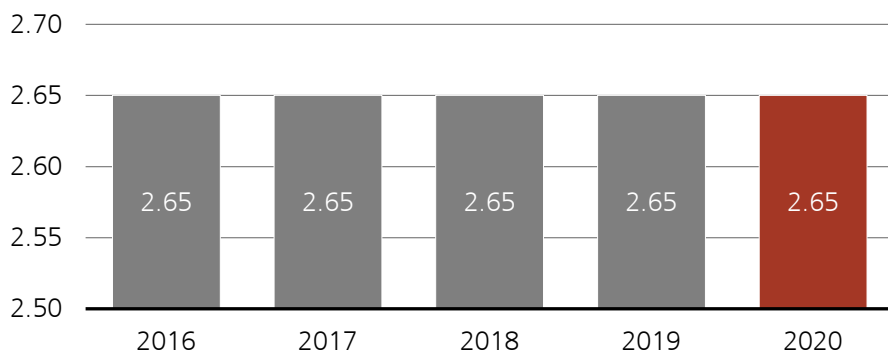
# UBS «Swissreal»

## Key data

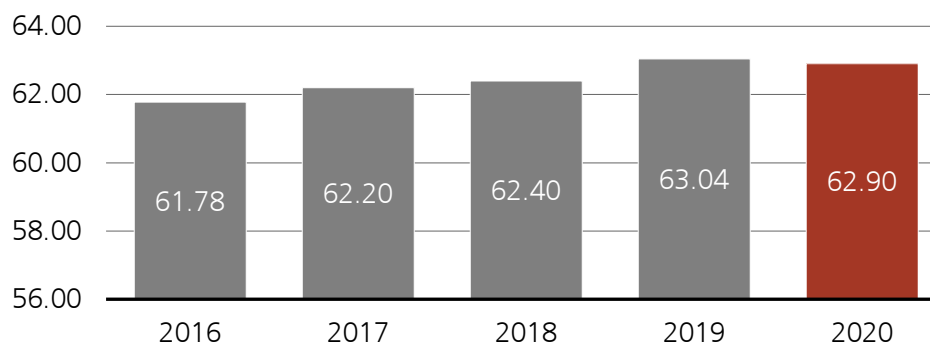
- > Distribution per unit of CHF 2.65 remains at the same level as the previous year
- > 3.2% increase in market value and exceed of the CHF 2 billion mark

	31.12.2020	31.12.2019	31.12.2018
<b>Performance</b>	-3.5%	23.5%	-1.7%
<b>Total return on NAV</b>	4.2%	5.5%	4.8%
<b>Yield on distribution</b>	3.5%	3.3%	3.9%
<b>Agio</b>	20.0%	28.5%	8.9%
<b>Rental loss rate<sup>1</sup></b>	5.5%	5.1%	4.2%
<b>Leverage</b>	24.4%	22.1%	21.8%

### Distribution per Unit



### Valeur d'inventaire

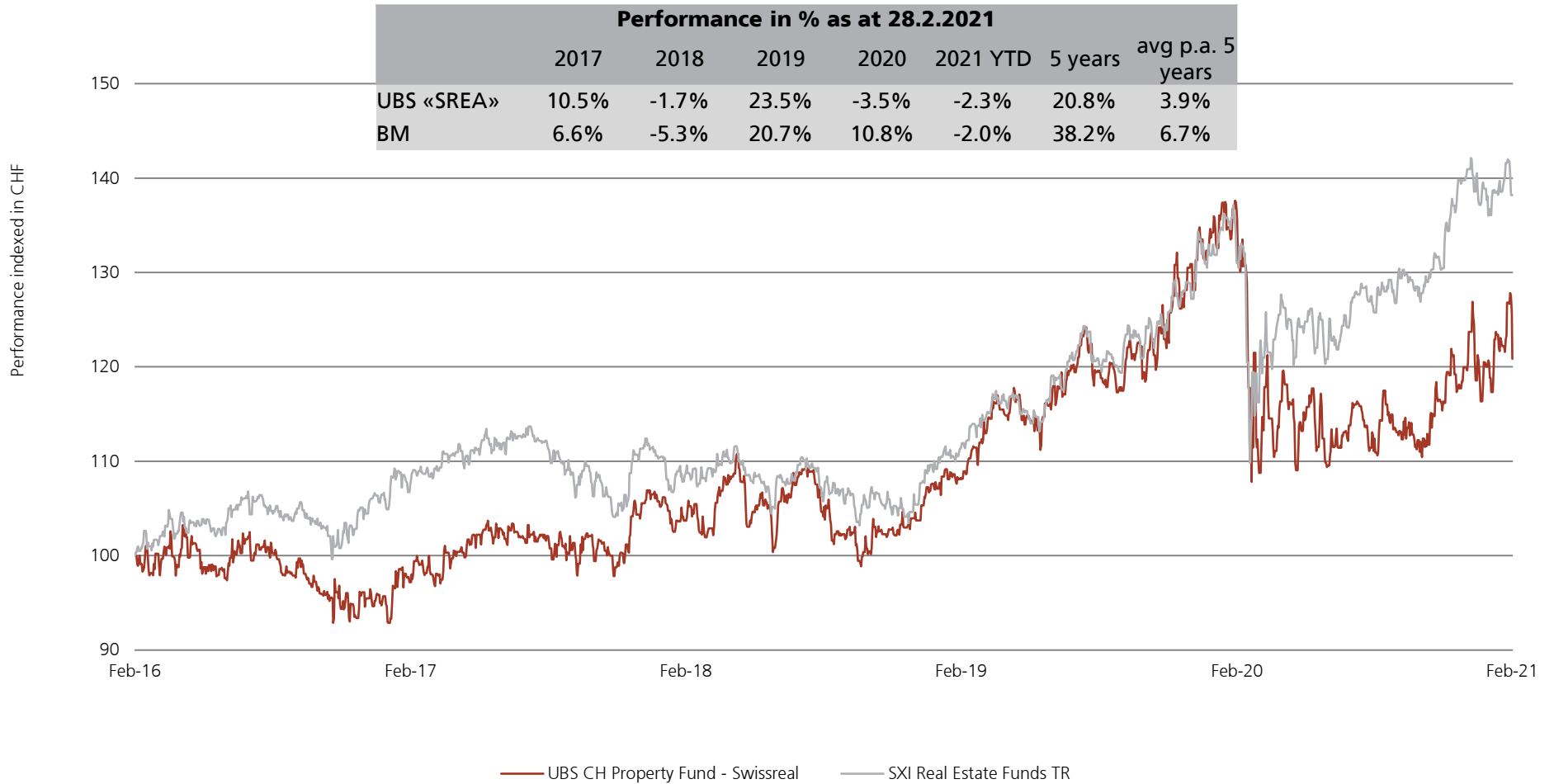


Source: UBS Asset Management, Real Estate & Privat Markets (REPM)

<sup>1</sup> Incl. granted rent waivers (COVID-19); without this effect, the reported vacancy rate would amount to 4.5% (instead of 5.5%) for the financial year

# UBS «Swissreal»

## Benchmark comparison



Source: Datastream, UBS Asset Management as at end of February 2021

These figures refer to the past. Past performance is not a reliable indicator of future results. The performance shown does not take account of any commissions and costs charged when subscribing to and redeeming units.

# Auf einen Blick

UBS «Swissreal» financial year 2020



**3.5%**

Attractive yield on distribution



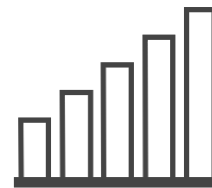
**5.5%**

sustained low rental loss rate\*



**+0.4%**

Rise in rental income  
to **CHF 99.3 million**



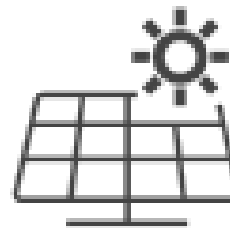
**+3.2%**

Increase in portfolio volume  
to **CHF 2 050.6 million**



**5 Green Stars**

in the GRESB Development Benchmark  
Report



**1** photovoltaic system in use

another **10** in planning

\* Incl. granted rent waivers (COVID-19); without this effect, the reported vacancy rate would amount to 4.5% (instead of 5.5%) for the financial year.  
Source: UBS Asset Management, Real Estate & Private Markets (REPM); Data as at 31 December 2020  
These figures refer to the past. Past performance is not a reliable indicator of future results.

# Nachhaltigkeit

## UBS «Swissreal» – highlights in the financial year 2020



GRESB-Rating 2020:  
Standing: 4 stars  
Construction: 5 stars



One photovoltaic system in use and another ten planning.



Two DGNB Silver certifications for «Properties in use»



At around 25%, the proportion of oil heating systems in our portfolio is below the Swiss average.

« We are focused on optimizing existing properties – thereby, we are tuning up for the future.»

**Jürgen Zimmermann**

Fund Manager  
UBS «Swissreal»



Additional information on the topic of sustainability can be found in the annual report or at our [homepage](#).

Source: UBS Asset Management, Real Estate & Private Markets (REPM)

# UBS «Swissreal»

## Current highlight of the portfolio

### **Dietikon (ZH), Lagerstrasse**

- > Commercial property acquisition
- > Three plots with two separate commercial properties
- > Investment volume approx. CHF 54 million
- > Approx. 16 000 m<sup>2</sup> leasable space and 65 parking spots
- > Long-term lease with two creditworthy tenants
- > WAULT of around 9 years
- > As of mid December 2020



Source: UBS Asset Management, Real Estate & Private Markets (REPM)



Section 5

# Current topics

# Key views 1H21



## Macroeconomics: negative interest rate environment set to continue

- Economic activity is expected to rebound from 2Q21 onwards once vaccination campaign starts to show effectiveness
- Low inflation, Swiss Franc strength and elevated level of uncertainty are supportive of the continuation of the negative interest rate environment



## Multifamily: resiliency expected to persist

- Absorption potential remains robust despite the pandemic shock
- Construction and planning activity persist at an elevated level which is likely to keep rental growth under pressure in the near future in more peripheral markets



## Office: close monitoring required

- Office market fundamentals remained rather stable in 2020 with only a limited increase in the offering rate
- Project pipeline and increasing home-office activities pose some downward risks to this sector in the mid-term which need to be monitored



## Retail: second lockdown adding more uncertainty

- The COVID-19 pandemic does not impact all retail sectors with the same intensity, as grocery shopping, furniture and IT goods remain resilient
- The second lockdown adds more uncertainty for this sector, with an increased likelihood of payment default for the shops impacted

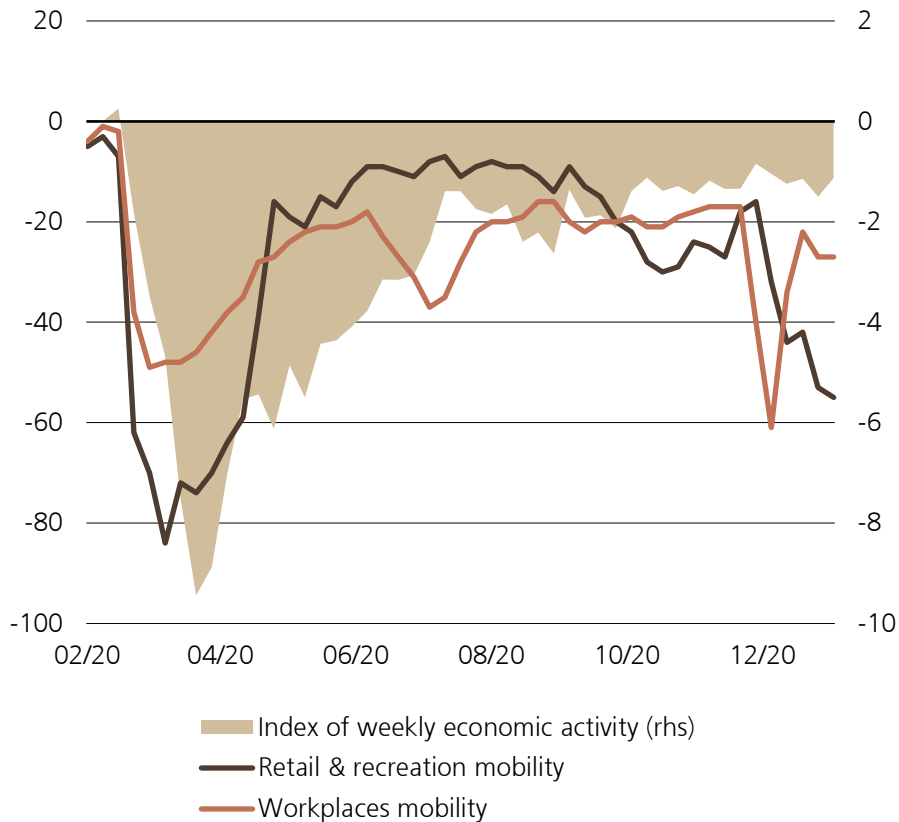
Source: UBS Asset Management, Real Estate & Private Markets (REPM), February 2021



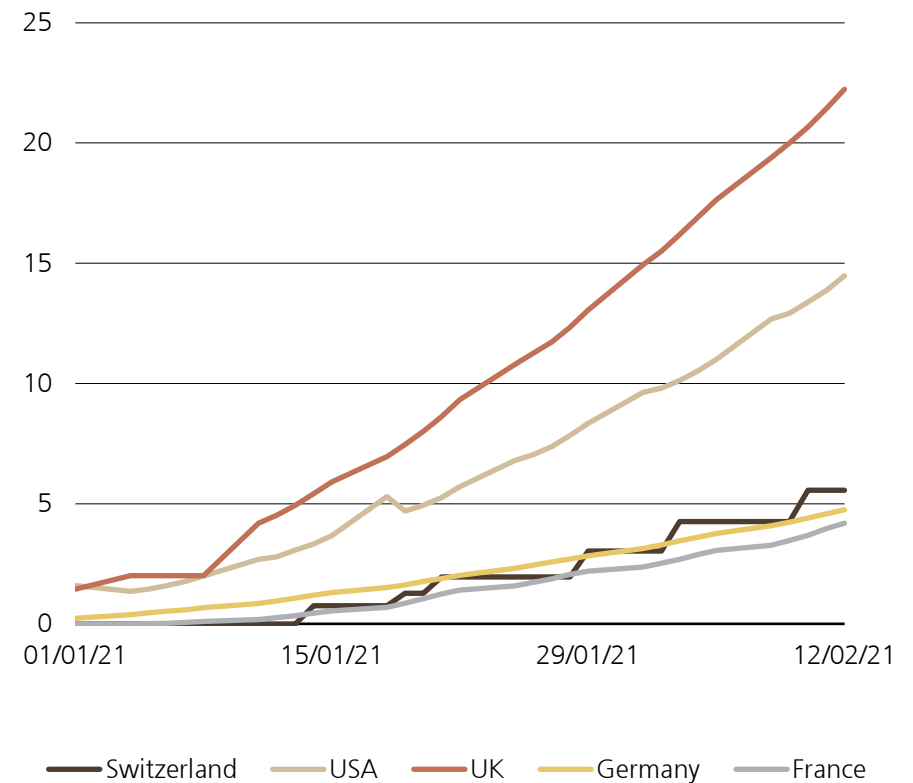
# New virus wave triggered a bounce back of restrictions

But so far, economic activity remains resilient and vaccination campaign started in January

**Mobility report and weekly economic activity index vs. baseline\* in Switzerland**



**COVID-19 vaccination, doses administered / 100 people**

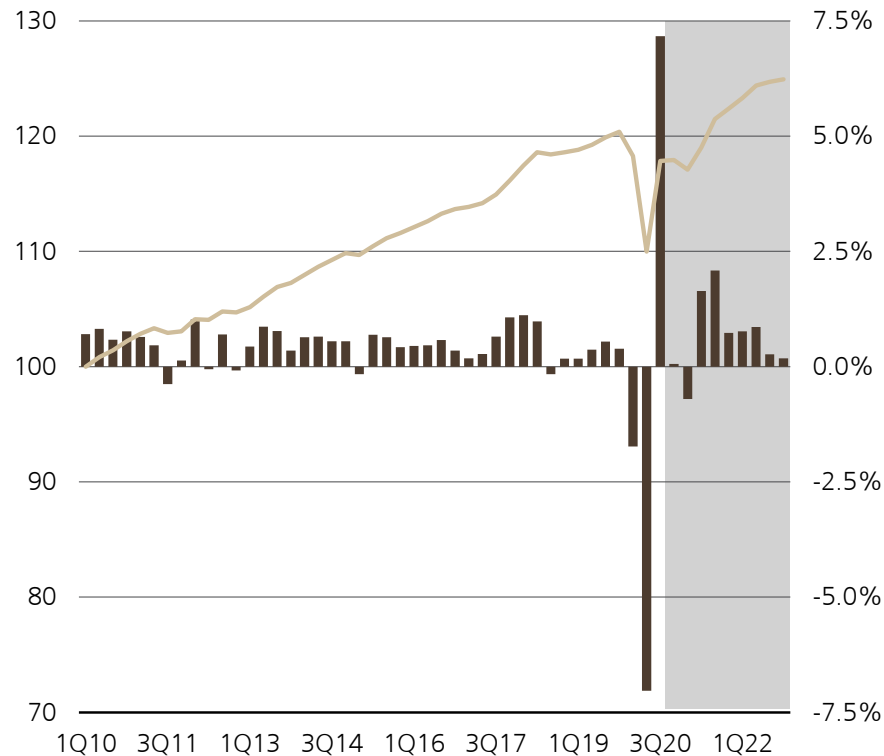


Source: Google, State Secretariat for Economic Affairs, Refinitiv; UBS Asset Management, Real Estate & Private Markets (REPM), February 2021  
 Note: \* Baseline Weekly economic activity – Growth rate of real, seasonally, calendar and sport adjusted GDP in the same quarter of the previous year.  
 Baseline Mobility – Median value, for the corresponding day of the week, during the 5-week period 3 Jan-6 Feb 2020.

# Economy expected to rebound from 2Q21 onwards...

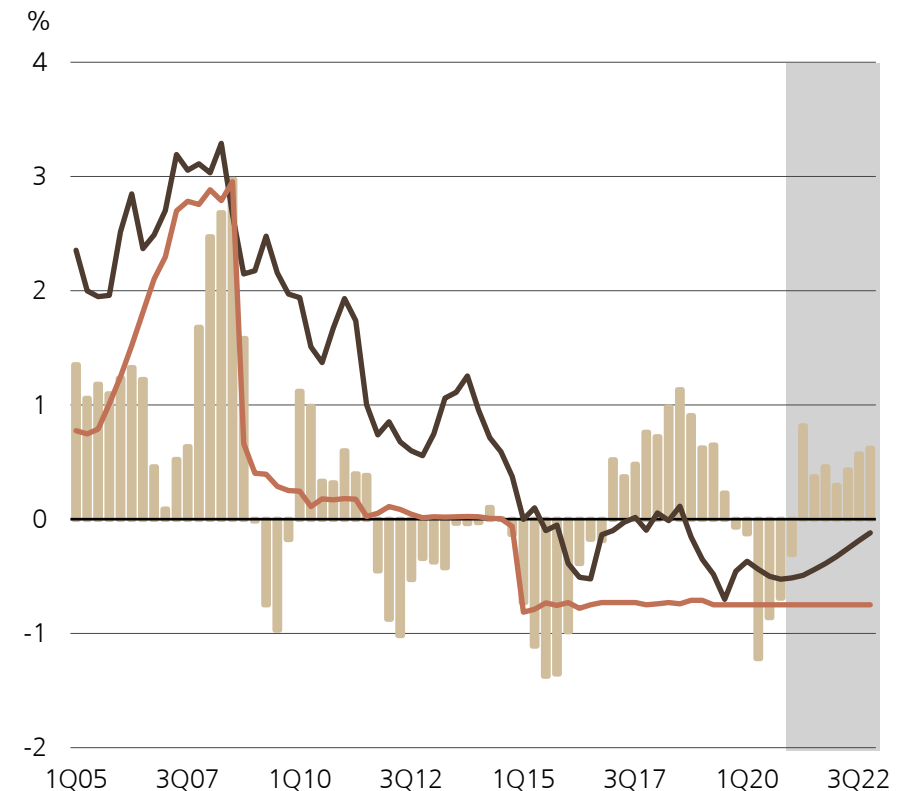
... but inflation and interest rates are likely to persist at a subdued level

### Real GDP data and prospects (quarterly)



■ Growth QoQ (rhs)    — Real GDP index (100 = 1Q10)

### Inflation and interest rate environment (quarterly)

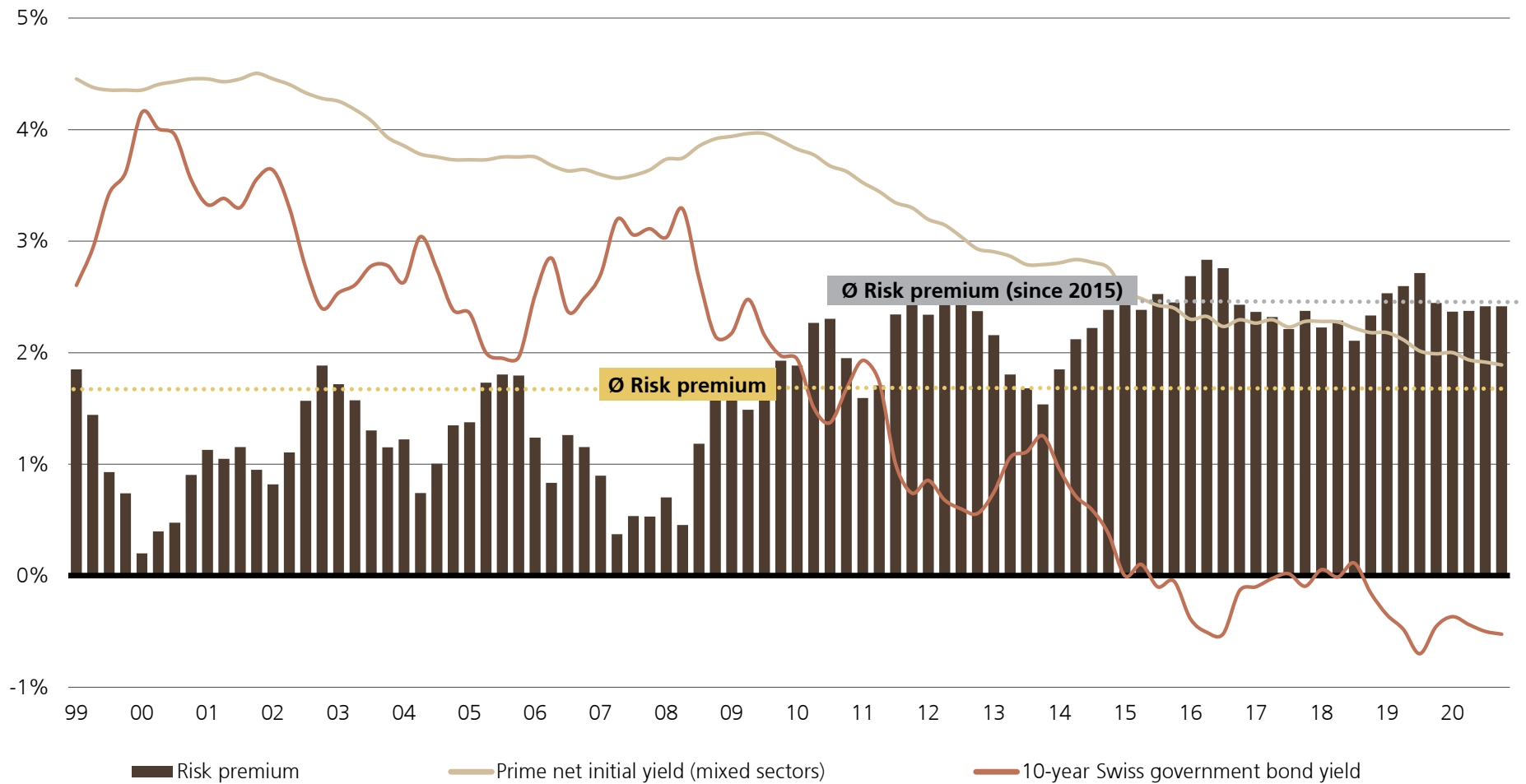


■ CPI Inflation  
 — 10-year Swiss government bond yield  
 — Sight deposits

Source: Oxford Economics; UBS Asset Management, Real Estate & Private Markets (REPM), February 2021

# Negative interest rates supportive of risk premiums

Spread to government bond yield is still very elevated despite increasing property prices



Source: Wüest Partner 4Q20, Oxford Economics; UBS Asset Management, Real Estate & Private Markets (REPM), February 2021

# Update - SXI Real Estate® Funds Broad

Data as at 28 February 2021

Name	Founded	Mkt cap. (mn.)	Weight	Sector	Region	Price	NAV	Premium	Div. Yield	Perf. YTD	Perf. 2020	Perf. 2019	Perf. 3YR
UBS Sima	1950	9'764	17.3%	Mixed	German-speaking CH	136.30	95.96	42.0%	2.4%	-2.7%	13.3%	22.9%	33.8%
* CS LivingPlus	2007	3'649	6.5%	Residential	German-speaking CH	175.00	110.09	59.0%	2.1%	1.9%	16.9%	20.5%	36.8%
CS Siat	1956	3'724	6.6%	Mixed	German-speaking CH	227.00	154.32	47.1%	2.3%	-1.8%	17.3%	17.3%	25.8%
* CS Green	2009	3'361	6.0%	Mixed	German-speaking CH	171.20	116.00	47.6%	2.2%	1.3%	12.9%	24.7%	43.8%
UBS Anfos	1956	3'102	5.5%	Residential	German-speaking CH	87.35	58.82	48.5%	2.1%	-2.7%	22.5%	18.7%	45.0%
La Fonciere	1954	1'878	3.3%	Residential	Geneva / Vaud	138.00	88.80	55.4%	1.6%	-1.0%	12.9%	29.3%	37.3%
Immofonds	1969	1'905	3.4%	Residential	German-speaking CH	542.50	347.81	56.0%	2.5%	1.7%	11.8%	26.3%	39.9%
CS Interswiss	1954	1'650	2.9%	Commercial	Mixed	199.00	192.39	3.4%	3.8%	-7.4%	3.3%	22.7%	13.2%
UBS Swissreal	1962	1'687	3.0%	Commercial	German-speaking CH	73.75	63.44	16.3%	3.6%	-2.3%	-3.5%	23.5%	15.2%
Schroder ImmoPLUS	1997	1'626	2.9%	Commercial	Mixed	163.10	137.45	18.7%	2.9%	-4.6%	2.4%	20.7%	15.2%
Swisscanto IFCA	1968	1'698	3.0%	Residential	Mixed	161.20	114.46	40.8%	2.0%	-5.7%	21.1%	17.9%	25.3%
UBS Foncipars	1943	1'633	2.9%	Residential	Geneva / Vaud	127.30	88.80	43.4%	2.2%	-6.9%	21.9%	27.9%	37.7%
ER	1997	1'639	2.9%	Residential	Geneva / Vaud	227.00	146.65	54.8%	1.9%	-0.9%	10.4%	21.9%	29.3%
* Edmond de Rothschild Swiss	2010	1'793	3.2%	Mixed	Mixed	156.50	117.64	33.0%	2.2%	-1.6%	10.7%	24.1%	30.5%
* Solvalor 61	1997	1'450	2.6%	Residential	Geneva / Vaud	322.00	201.54	59.8%	1.6%	-5.8%	18.4%	22.5%	29.0%
* SL REF Swiss Properties	2015	1'755	3.1%	Mixed	German-speaking CH	130.00	109.45	18.8%	2.0%	0.0%	3.6%		
Immo Helvetic	1997	1'073	1.9%	Residential	Berne region	223.50	179.13	24.8%	2.9%	-0.6%	1.8%	20.0%	13.9%
* SF Sustainable Property	2010	1'105	2.0%	Residential	Mixed	155.50	120.24	29.3%	2.3%	-0.3%	10.3%	13.7%	24.7%
* Realstone Swiss Property	2008	969	1.7%	Mixed	Mixed	138.30	123.38	12.1%	2.6%	-6.9%	3.9%	17.6%	9.4%
* Bonhote	2006	1'088	1.9%	Residential	Geneva / Vaud	155.00	121.24	27.8%	2.0%	-0.1%	10.4%	15.1%	21.2%
Swissinvest RE Fund	2006	957	1.7%	Residential	German-speaking CH	197.60	149.00	32.6%	2.3%	-1.7%	12.7%	19.1%	26.3%
* Patrimonium	2007	985	1.7%	Residential	Geneva / Vaud	183.00	138.47	32.2%	2.0%	-4.9%	14.4%	23.6%	31.0%
* CS Real Estate Fund LogisticsPlus	2014	780	1.4%	Commercial	German-speaking CH	137.95	101.95	35.3%	2.8%	-0.9%	20.3%	12.8%	27.1%
* Procimmo	2007	826	1.5%	Commercial	Geneva / Vaud	154.00	141.19	9.1%	3.5%	-1.9%	-5.8%	17.0%	2.7%
* CS Hospitality	2010	651	1.2%	Commercial	Mixed	76.50	96.20	-20.5%	17.5%	4.5%	-19.4%	26.1%	-1.6%
SF Retail Properties	2015	724	1.3%	Commercial	Mixed	119.20	102.77	16.0%	3.6%	-0.7%	2.1%	13.5%	14.7%
* Realstone Development Fund	2010	762	1.4%	Mixed	Mixed	150.50	137.69	9.3%	2.5%	0.3%	14.7%	11.2%	14.0%
* UBS Direct Residential	2006	735	1.3%	Residential	German-speaking CH	18.45	13.85	33.3%	2.3%	-4.4%	14.9%	23.9%	25.9%
* Swisscanto RE Commercial	2010	535	0.9%	Commercial	Mixed	113.10	103.77	9.0%	3.3%	-4.2%	4.6%	16.0%	11.7%
* Helvetica Swiss Commercial Fund	2016	478	0.8%	Commercial	German-speaking CH	110.00	114.06	-3.6%	4.5%	0.9%	-7.8%		
* Polymen	2009	408	0.7%	Mixed	Geneva / Vaud	156.50	132.73	17.9%	2.0%	-0.9%	7.5%	12.4%	12.7%
* UBS Direct Urban	2012	490	0.9%	Mixed	German-speaking CH	13.60	11.51	18.1%	2.4%	-4.2%	22.8%	19.3%	20.4%
* Dominicé Swiss Property Fund	2013	304	0.5%	Residential	Geneva / Vaud	117.00	117.15	-0.1%	2.4%	-0.3%	-2.1%	5.5%	
* Swiss Romande Property Fund	2014	301	0.5%	Mixed	Geneva / Vaud	112.00	112.67	-0.6%	0.8%	-3.0%	3.6%	-0.9%	-9.3%
* Good Buildings Swiss RE Fund	2011	276	0.5%	Mixed	German-speaking CH	138.00	115.79	19.2%	2.3%	7.0%	10.5%		
SF Commercial Properties	2016	238	0.4%	Commercial	German-speaking CH	99.00	100.44	-1.4%	4.3%	8.0%	-8.9%	6.2%	3.3%
* Streetbox Real Estate Fund	2009	223	0.4%	Commercial	Geneva / Vaud	520.00	308.48	68.6%	2.9%	-3.9%	14.6%	26.4%	51.2%
* Residentia	2009	186	0.3%	Mixed	Ticino	116.50	117.62	-1.0%	2.3%	0.0%	-5.1%	7.5%	-6.2%

\* property directly held by the fund

**TOTAL 56'409 100.0%** **Ø 33.9%** **2.6%** **-2.0%** **10.8%** **20.7%** **26.7%**


Notes: Market cap. & weightings based on SIX data, prices based on Bloomberg data. NAV according to the latest company statement, adjusted for the dividends. Mixed means portfolio consists of more than one sector. Region and sector classification as well as Premium and Div. Yield calculation done by UBS Asset Management based on financial year statements. Performance is Total Return based on Bloomberg data. **Past performance is no guarantee for future results.**




# Convincing facts...

.... about Real Estate Switzerland

**10**   
Real estate investment  
**products and external  
mandates**

  
**1100+**  
**Properties** around Switzerland

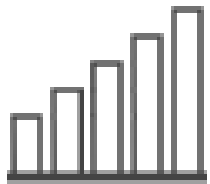
More than **75** years of **track record**  


More than **CHF 24bn**  
**Assets** under Management

  
**Sustainable**  
and diversified strategy



**UBS «Sima»** largest  
Swiss real estate fund



**~85**   
**experienced employees**  
in Basel, Zurich and Lausanne



**UBS «Foncipars»** oldest  
Swiss real estate fund

Data as per 31 March 2021

# Our real estate investment products...

.... at a glance

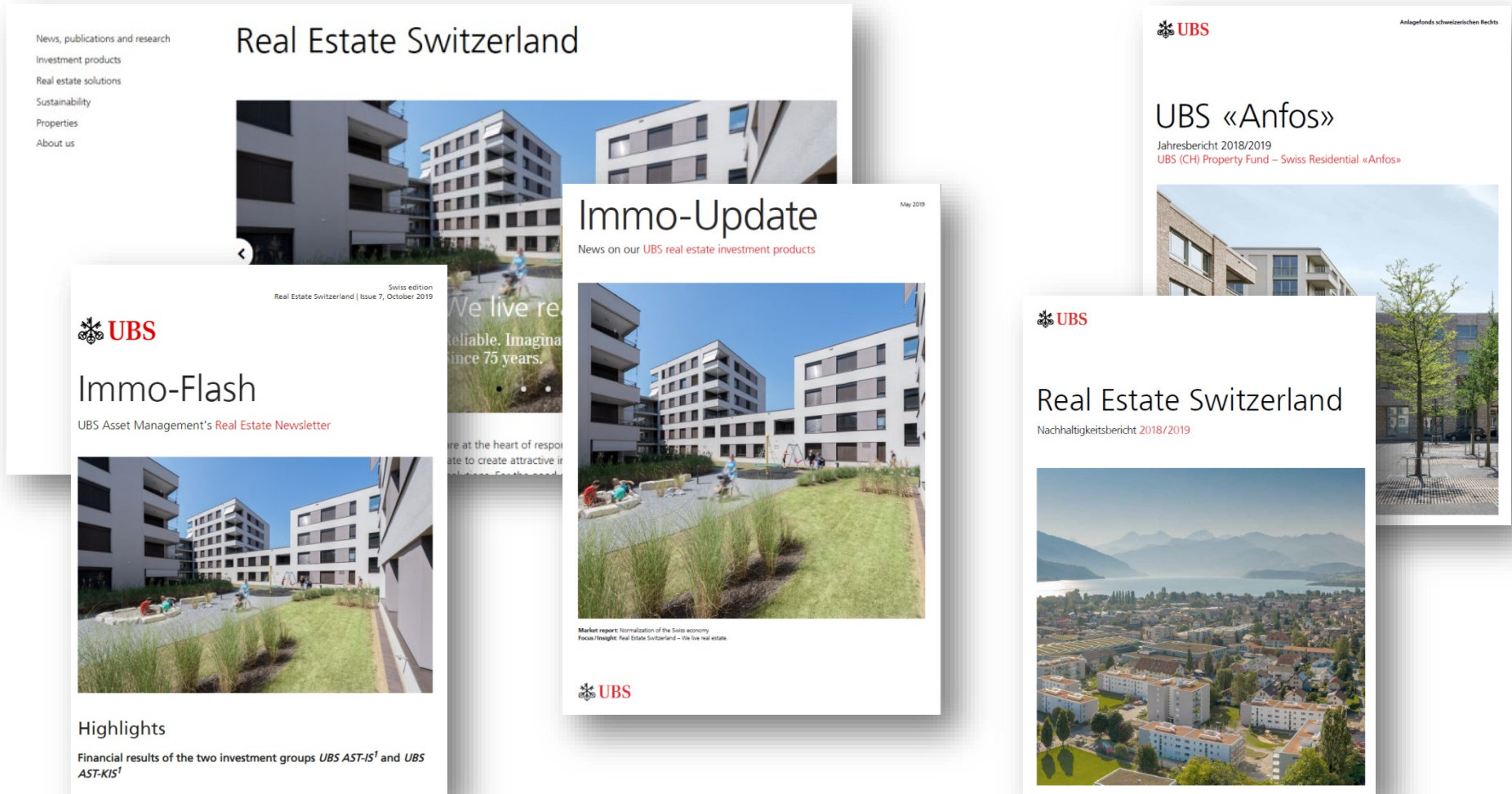
			Market value (M CHF)					
Investment focus			2016	2017	2018	2019	2020	2021 <sup>1</sup>
<b>Listed funds</b>								
UBS Direct Residential	Residential	all of CH	524	552	588	705	776	776
UBS Direct Urban	Mixed	all of CH	326	352	402	447	492	492
Residentia <sup>2</sup>	Residential	Italien-speaking CH						268
UBS «Foncipars»	Residential	French-speaking CH	1243	1353	1432	1492	1607	1607
UBS «Anfos»	Residential	German-speaking CH	2326	2466	2607	2704	2808	2808
UBS «Swissreal»	Commercial	all of CH	1851	1898	1907	1987	2051	2051
UBS «Sima»	Mixed	all of CH	8516	8887	9326	9895	10 307	10 307
<b>Investment trusts</b>								
UBS AST-KIS	Commercial	all of CH	588	621	681	711	711	726
UBS AST-IS	Mixed	all of CH	1915	2027	2129	2308	2384	2384
<b>External mandates</b>								
Mandate (external)	Mixed	all of CH		2787	2913	2953	2953	2953
<b>Total of the portfolio</b>			<b>17 289</b>	<b>20 934</b>	<b>21 985</b>	<b>23 202</b>	<b>24 089</b>	<b>24 372</b>
<b>Annual percentage change (%)</b>			<b>8,2</b>	<b>21,1</b>	<b>5,0</b>	<b>5,5</b>	<b>3,8</b>	<b>1,2</b>

<sup>1</sup> External mandate as at 31.12.2019; Residentia as at 30.06.2020; UBS «Anfos» as at 30.09.2020, UBS «Sima», UBS «Foncipars», UBS «Swissreal» UBS Direct Residential and UBS Direct Urban as at 31.12.20; UBS AST-IS and UBS AST-KIS as at 28.02.2021

<sup>2</sup> Residentia: Real Estate Switzerland has taken over the fund management of Residentia as of 1 February 2021



# Looking for more information?



For illustrative purposes

[www.ubs.com/realestate-switzerland](http://www.ubs.com/realestate-switzerland)

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