

UBS «Swissreal»

Capital increase in April / May 2022

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

Financial year-end results as at 31 December 2021



Section 1

UBS «Swissreal»

Conditions of the capital increase

Why UBS «Swissreal»?



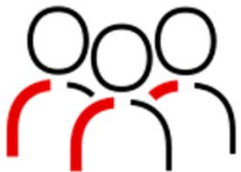
Product

- Listed Swiss real estate fund with investments in commercial properties throughout Switzerland
 - High liquidity through large investment volume and small denomination
 - Attractive return on NAV and distribution
-



Portfolio

- Attractive commercial properties throughout Switzerland with a focus on large cities and their agglomerations
 - Stable returns from existing portfolio
 - Development potential through renovations and urban densification
 - Growth through acquisition of construction projects and stranding 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 «Swissreal» – Overview of the capital increase

Listed Swiss real estate fund with a focus on commercial properties

- 81 standing properties
- The main focus of the facilities are commercial buildings and commercial properties throughout Switzerland
- Portfolio volume of around CHF 2,1bn

Capital increase of approx. CHF 111m

- Subscription price CHF 63.30*
- Subscription period from 28 April to 6 May 2022, 12.00 noon, payment date 13 May 2022
- 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 the regions of Basel, Lausanne and Zurich



* The subscription price comprises the net asset value as at year end 31 December 2021 after distribution plus accrued income up to the payment date and issuing commission.

UBS «Swissreal» – Objectives of the capital increase

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



Acquisition commercial property, Lagerstrasse, Dietikon

- Investment volume approx. CHF 54 million
- Handover 4th quarter 2020



Refurbishment commercial property, Avenue Villamont, Lausanne

- Investment volume approx. CHF 7 million
- Start of construction 2nd quarter 2021



Refurbishment mixed-use property, Route de Berne, Lausanne

- Investment volume approx. CHF 20 million
- Start of construction 1st quarter 2022



New construction commercial property, Güterstrasse, Muttenz

- Investment volume approx. CHF 30 million
- Start of construction 4th quarter 2023

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.

UBS «Swissreal» – Issue terms

- Ex-date distribution: 12 April 2022
- Ex-date subscription rights: 28 April 2022
- Subscription period: 28 April to 6 May 2022, 12.00 h
- Subscription rights to be officially traded on SIX Swiss Exchange: 28 April to 4 May 2022
- Payment date: 13 May 2022
- Subscription price = net asset value on 31 Dezember 2021 (net of distribution) + accrued income + issuing commission

Issue terms UBS (CH) Property Fund – Swiss Commercial «Swissreal»

Securities no. shares	1442088
Securities no. Subscription rights	116 369 618
Subscription ratio (new : existing)	1 : 13
Number of new shares (maximum)	1 759 985 (on commission basis, best effort)
Subscription price of new shares	CHF 63.30
Current stock exchange price (14 March 2022)	CHF 73.00
Distribution (Valuta 14 April 2022)	CHF 2.65
Theoretical value of one subscription right after distribution	CHF 0.50

The new shares will be retroactively entitled to distribution for the entire accounting year starting 1 January 2022

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 2021 plus accrued income up to the payment date and the issuing commission.

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 «Swissreal» at 3.8% as at End of February 2022). 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.

Why UBS real estate funds?

- Range of **seven 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
 - Mainly directly owned residential buildings in southern Switzerland: Residentia
- **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).

Section 2

UBS «Swissreal»

Financial year-end results as at 31 Dezember 2021

UBS «Swissreal» – At a glance

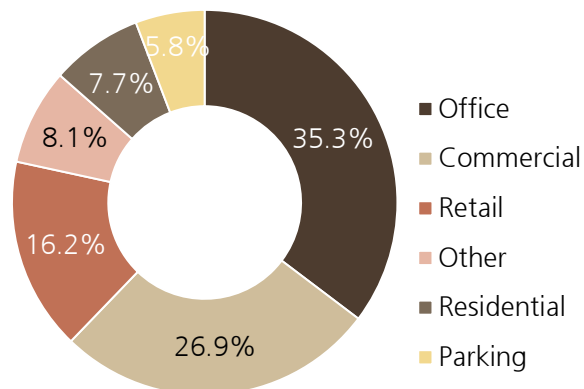
Financial year 2021

- Listed Swiss real estate fund with 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

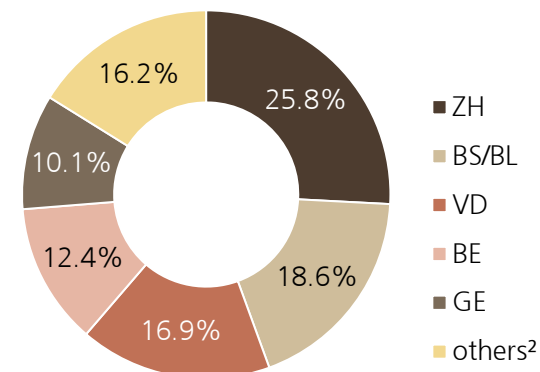
Key Figures

Launch	1962
Net Asset Value	CHF 1447.6m
Market Value	CHF 2 074.0m
Rental income	CHF 100.8m
Rental default rate ¹	5.7%
Leverage ratio	24.3%
Total return on NAV	5.0%
Performance	2.6%
Number of properties	81

Usage



Regions



Source: UBS Asset Management, Real Estate & Private Markets (REPM); Data as at 31. December 2021

¹ Incl. granted rent waivers (COVID-19); without this effect, the reported vacancy rate would amount to 4.8% (instead of 5.7%) for the financial year

² Other regions: LU 3.9%, AG 3.9%, SG 3.3%, FR 2.4%, ZG 1.1%, TI 1.1%, TG 0.5%

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.

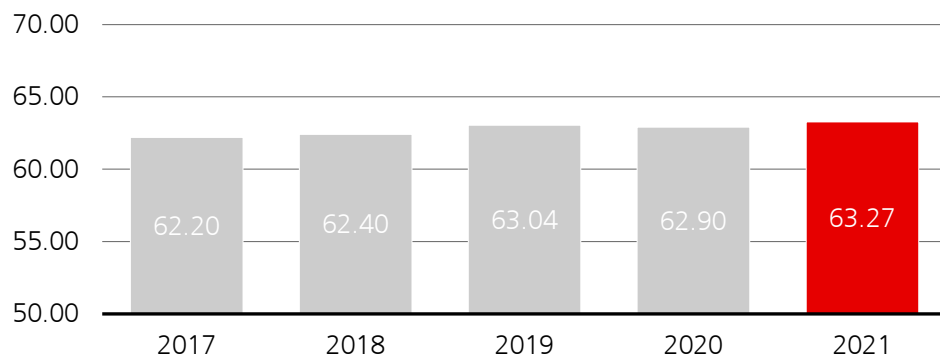
UBS «Swissreal» – Key data

Financial year 2021

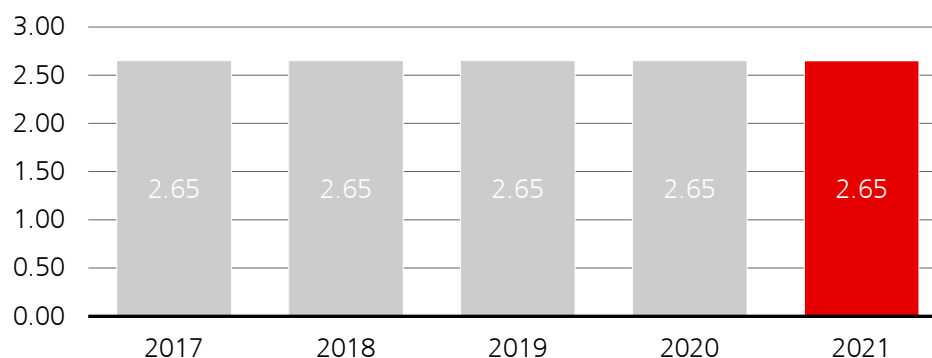
- > Distribution per unit of **CHF 2.65** remains at the same level as the previous year
- > Increase of rental income of **1.5%** to CHF 100.8 million

	31.12.2021	31.12.2020	31.12.2019
Performance	2,6%	-3,5%	23,5%
Total return on NAV	5,0%	4,2%	5,5%
Dividend yield	3,5%	3,5%	3,3%
Premium	18,5%	20,0%	28,5%
Rental default rate	5,7% ¹	5,5% ²	5,1%
Leverage ratio	24,3%	24,4%	22,1%

Net asset value



Distribution per Unit

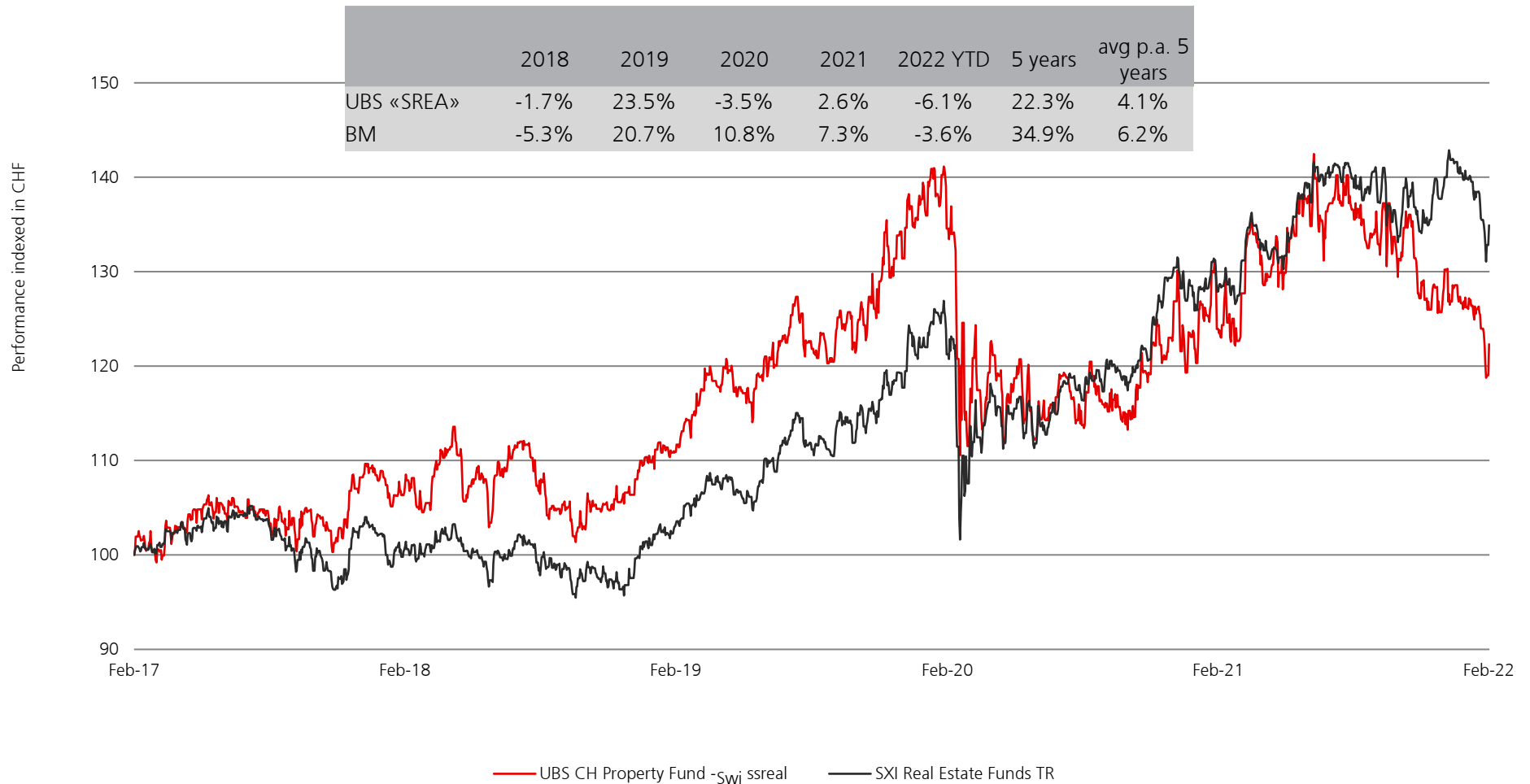


Source: UBS Asset Management, Real Estate & Privat Markets (REPM); Data as at 31 December 2021

1 Incl. granted rent waivers (COVID-19); without this effect, the reported vacancy rate would amount to 4.8% (instead of 5.7%) for the financial year

2 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 2022

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» – At a glance

Financial year 2021



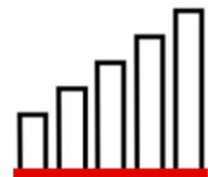
3.5%

Attractive dividend yield



+1.5%

Increase in rental income to
CHF 100.8 million



0,6%

Increase in net asset value
per share to **CHF 63.27**



5,7%

sustained low rental default rate*



+1,1%

Increase in portfolio volume to
CHF 2074 million

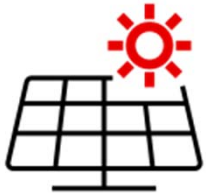
UBS «Swissreal» – Sustainability indicators

Financial year 2021



G R E S B
★ ★ ★ ★ ☆ 2021

GRESB-Rating 2021:
Standing investment: 4 stars



The most powerful photovoltaic system
within the UBS real estate fund portfolio.



14 properties are certified.



Systematic e-mobility infrastructure
expansion.

«Tenant needs are
fundamental to us, which is
why we offer tailor-made
solutions.»

Jürgen Zimmermann

Fund Manager

UBS «Swissreal»



Further information on sustainability can be found in the annual report and on our [Homepage](#).

Current highlight of the portfolio

Lausanne (VD), Avenue Villamont

- Refurbishment of a standing property
- Eight-storey residential and commercial building
- Investment amount approx. CHF 7 million
- A focus on sustainability aspects in the renovation, such as
 - New insulation of the facades
 - Connection to the district heating network
 - Photovoltaic system
- Completion in May 2022



Section 3

UBS «Foncipars»

Financial year-end results as at 31 Dezember 2021

UBS «Foncipars» – At a glance

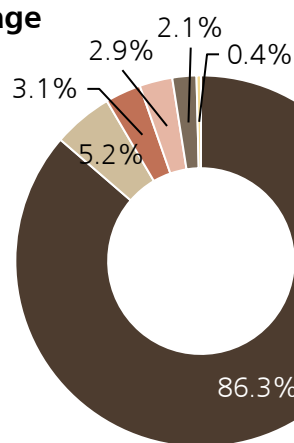
Financial year 2021

- Listed Swiss real estate fund with 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

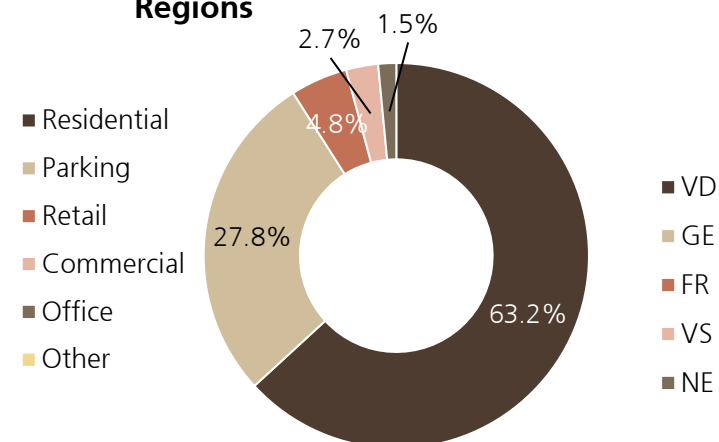
Key Figures

Launch	1943
Net Asset Value	CHF 1364.1m
Market Value	CHF 1702.8m
Rental income	CHF 84.3m
Rental default rate ¹	2.5%
Leverage ratio	14.4%
Total return on NAV	6.9%
Performance	9.3%
Number of properties	132

Usage



Regions



Source: UBS Asset Management, Real Estate & Private Markets (REPM); Data as at 31 December 2021

¹ Incl. granted rent waivers (COVID-19); without this effect, the reported vacancy rate would amount to 2.4% (instead of 2.5%) 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.

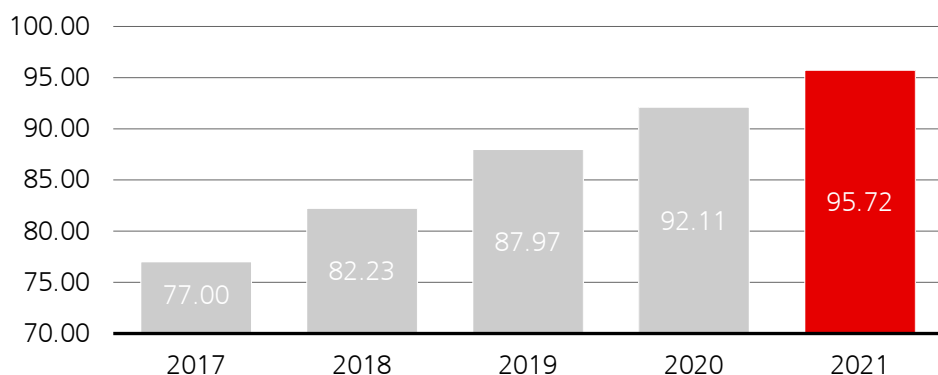
UBS «Foncipars» – Key data

Financial year 2021

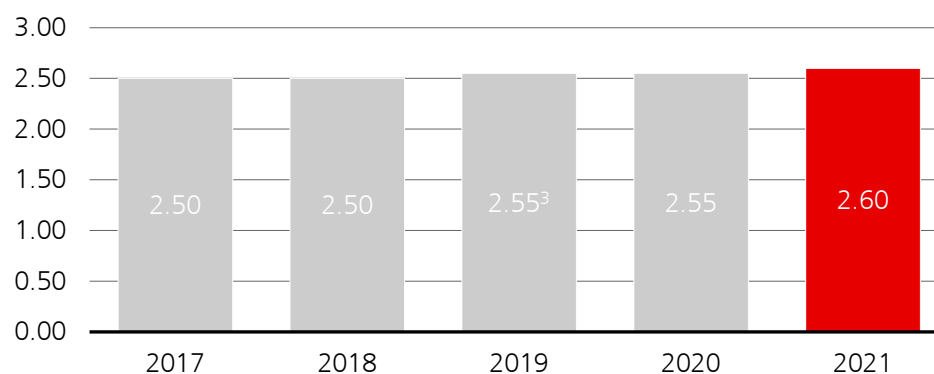
- > The distribution per share will be increased to **CHF 2.60**
- > NAV growth of **3.9%** per share

	31.12.2021	31.12.2020	31.12.2019
Performance	9,3%	21,9%	27,9%
Total return on NAV	6,9%	8,2%	10,3%
Dividend yield	1,8%	1,9%	2,4%
Premium	48,9%	48,5%	30,7%
Rental default rate	2,5% ¹	2,4% ²	3,3%
Leverage ratio	14,4%	21,2%	19,1%

Net asset value



Distribution per Unit



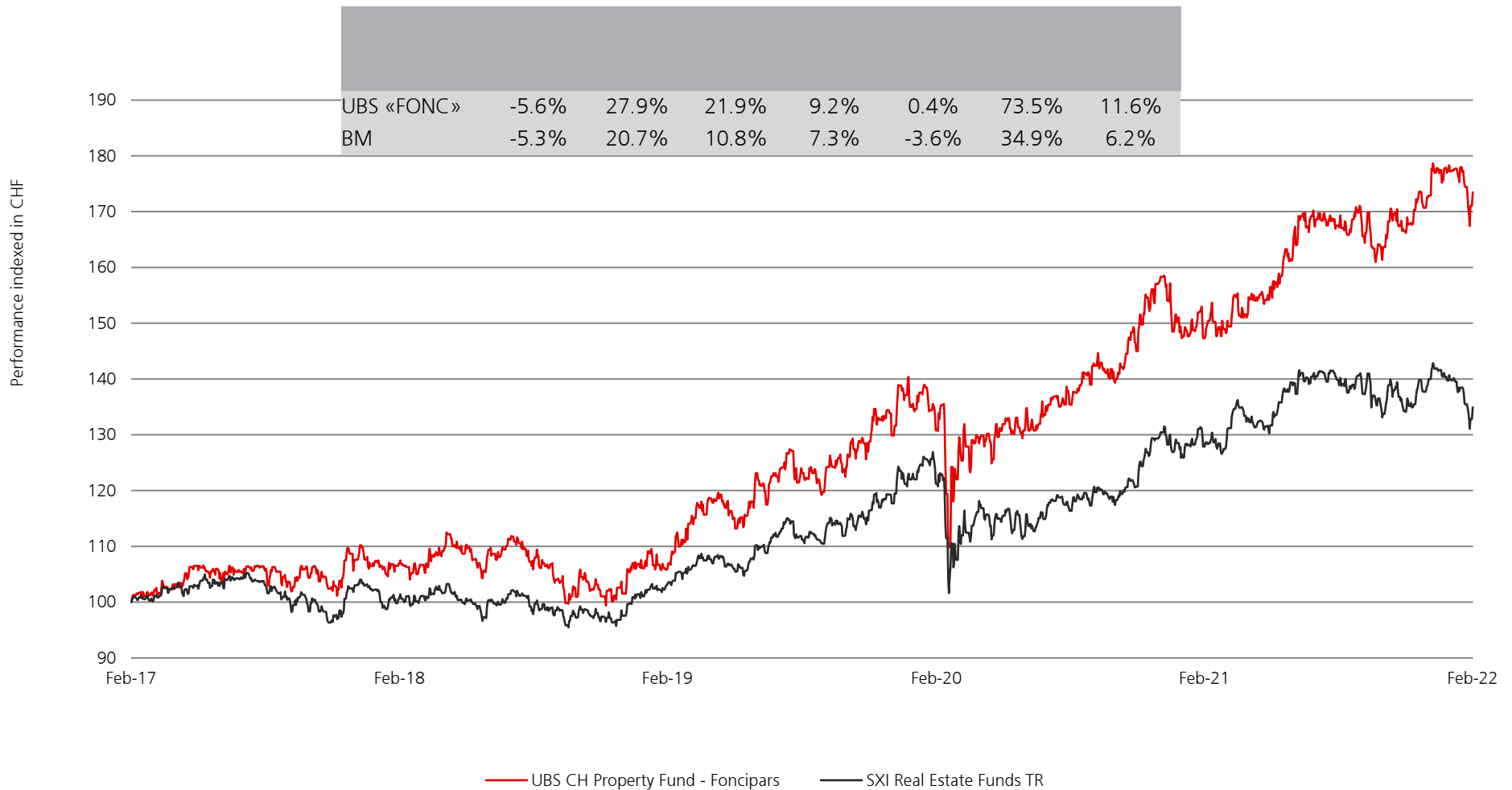
Source: UBS Asset Management, Real Estate & Privat Markets (REPM); Data as at 31. December 2021

1 Incl. granted rent waivers (COVID-19); without this effect, the reported vacancy rate would amount to 2.4% (instead of 2.5%) for the financial year

2 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

3 excluding the extraordinary dividend of CHF 0.25 from the capital gain distributed for the financial year 2019

UBS «Foncipars» – Benchmark comparison



Source: Datastream, UBS Asset Management as at end of February 2022

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UBS «Foncipars» – At a glance

Financial year 2021



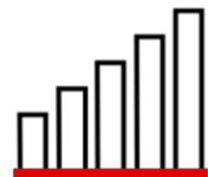
6.9%

Attractive yield on distribution



+3.5%

Increase in rental income to
CHF 84.3 million



3.9%

Increase in net asset value per share to
CHF 95.72



2.5%

sustained low rental default rate*



+5.9%

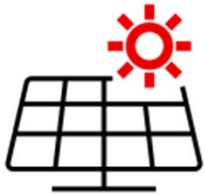
Increase in portfolio volume to **CHF 1.7bn**

UBS «Foncipars» – Sustainability indicators

Financial year 2021



GRESB-Rating 2021:
Standing investment: 4 stars
Construction projects: 5 stars



> 201 MWh solar power will be produced in 2021 and a further 100 MWh are planned for 2022.



46% of the properties are certified.



The share of district heating in our portfolio lies at around 23%.

«Our conviction and determination in making our portfolio as sustainable as possible is embodied within our commitment.»

Elvire Massacand

Fund Manager

UBS «Foncipars»



Further information on sustainability can be found in the annual report and on our [Homepage](#).

Current highlight from the portfolio

Lausanne (VD), Rue de l'Ancienne Douane

- Interior renovation and attic conversion
- Investment volume approx. CHF 14 million
- Two contiguous groups of buildings; registered as architectural monuments
- 77 apartments and commercial spaces on the ground floor
- Extension of the attic with three additional apartments
- Sustainability:
 - Connection to the district heating network
 - Energy-efficient ventilation system with heat recovery
- Completion in December 2021
- Fully let



Section 4

UBS «Sima»

Financial year-end results as at 31 Dezember 2021

UBS «Sima» – At a glance

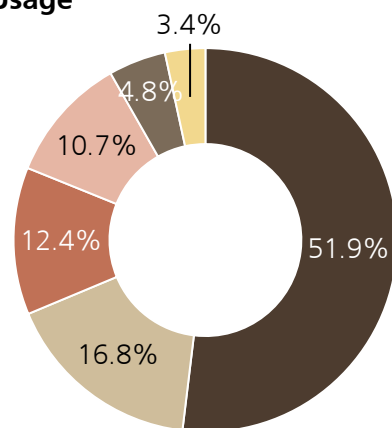
Financial year 2021

- Largest Swiss real estate fund with 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

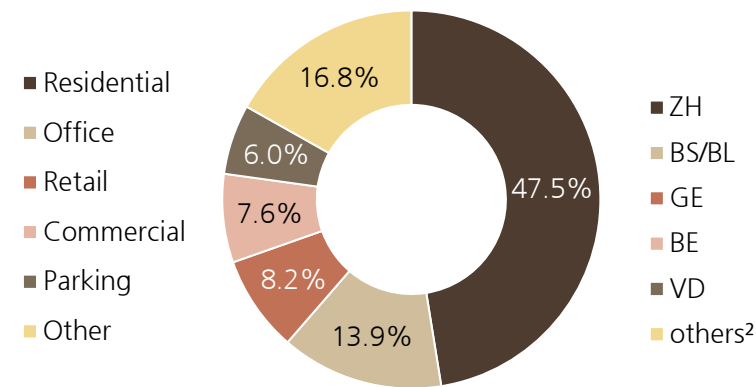
Key Figures

Launch	1950
Net Asset Value	CHF 7374.1m
Market Value	CHF 11 028.0m
Rental income	CHF 403.4m
Rental default rate ¹	5.3%
Leverage ratio	22.8%
Total return on NAV	8.6%
Performance	8.5%
Number of properties	359

Usage



Regions



Source: UBS Asset Management, Real Estate & Private Markets (REPM); Data as at 31. December 2021

¹ Incl. granted rent waivers (COVID-19); without this effect, the reported vacancy rate would amount to 4.8% (instead of 5.3%) for the financial year

² Other regions: LU 3.5%, SG 3.6%, AG 3.5%, TI 1.4%, NE 1.2%, SH 1.0%, GR 0.7%, SO 0.6%, TG 0.6%, VS 0.5%, FR 0.2%, GL 0.1%

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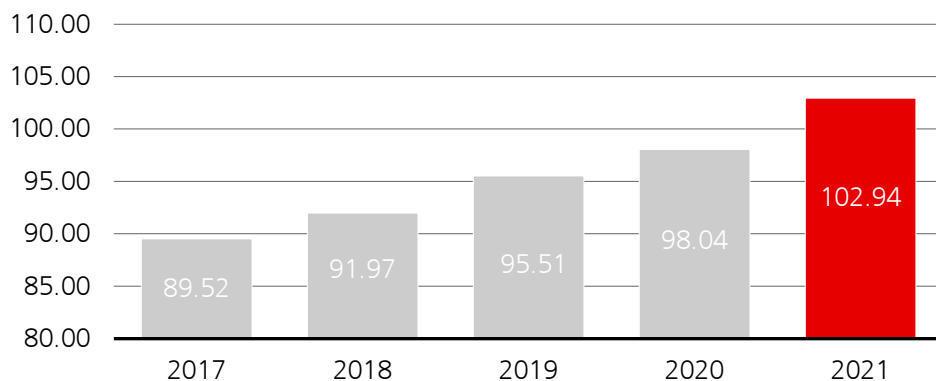
UBS «Sima» – Key data

Financial year 2021

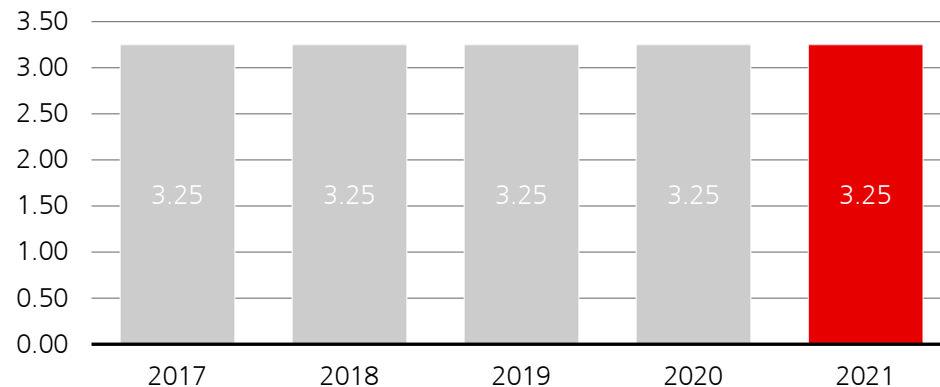
- > Distribution per unit of CHF 3.25 remains at the same level as the previous year
- > Record total return on NAV of 8.6%

	31.12.2021	31.12.2020	31.12.2019
Performance	8,5%	13,3%	22,9%
Total return on NAV	8,6%	6,3%	7,7%
Dividend yield	2,2%	2,3%	2,5%
Premium	44,4%	42,9%	33,6%
Rental default rate	5,3% ¹	6,9% ²	6,7%
Leverage ratio	22,8%	22,1%	23,1%

Net asset value



Distribution per unit

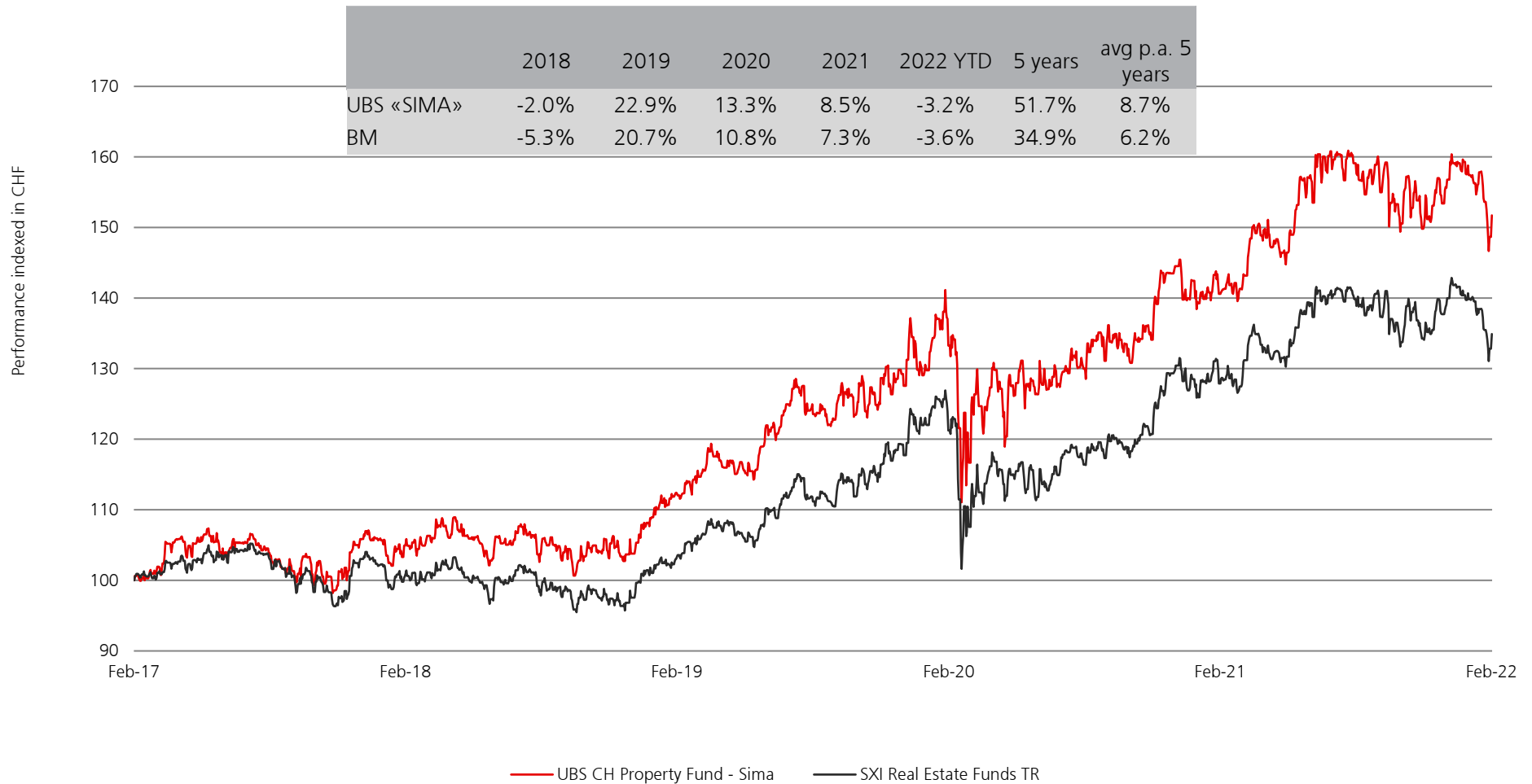


Source: UBS Asset Management, Real Estate & Privat Markets (REPM); Data as at 31. December 2021

2 Incl. granted rent waivers (COVID-19); without this effect, the reported vacancy rate would amount to 4.8% (instead of 5.3%) for the financial year

1 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 2022

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» — At a glance

Financial year 2021



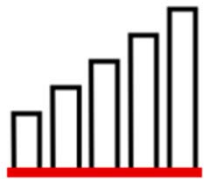
8.6%

record total return on NAV



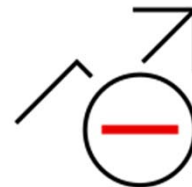
+7.0%

Portfolio volume increase to **CHF 11.03 billion**



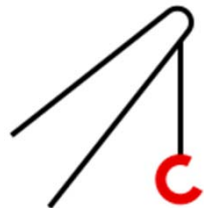
+5.0%

Increase in net asset value per share to **CHF 102.94**



23%

reduction of the rent loss rate to 5.3% (incl. COVID-19)



Internal upside potential of **CHF 3 billion**, of which CHF 1.2 billion corresponding to the medium term



+5.2 Mio.

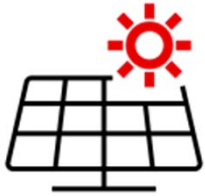
Increase in rental income to **CHF 403.4 million**

UBS «Sima» — Sustainability indicators

Financial year 2021



GRESB-Rating 2021:
Standing investment: 4 stars
Construction projects: 5 stars



> 1400 MWh of solar power in 2021
and further plants with a production of
790 MWh are planned for 2022.



Modelling of a reduction pathway across the
entire portfolio with the aim of being CO₂-
neutral by 2050 at the latest.



Internal gross growth potential of well
over CHF 3 billion in the portfolio.

«Sustainability is increasingly
becoming the norm in the
industry – finally!»

Martin Strub
Fund Manager
UBS «Sima»



Further information on sustainability can be found in the annual report and on our [Homepage](#).

Current highlight from the portfolio

Aesch (BL), VIVO

- Acquisition of new construction project
- Investment volume approx. CHF 165 million
- Four buildings with 4700 m² of commercial and service space and 228 apartments
- Start of construction in mid-December 2021, to be completed by end of 2024 over several stages



Section 5

Swiss real estate market

Key views 1H22



Macroeconomics: low inflation and interest rate risk in Switzerland

- Inflation dynamic remains modest both in absolute and relative terms in Switzerland as a strong Swiss Franc dampens price increases on imported goods
- Despite a recent uptick, the Swiss interest rate environment is likely to remain accommodative over the next quarters as the SNB has no urgency to exit the negative interest rate policy



Multifamily: positive occupier market trend expected to continue

- Robust demand growth and retreating construction activity are supportive of the occupier market fundamentals for multifamily assets
- Thanks to the gradual absorption of pent-up supply, offering rents are expected to bottom out in most markets in the coming quarters



Office: differentiation likely to increase in the occupier market

- Offering rate in the Swiss office property market keeps edging up due to the COVID-19 impact on additional demand and the recent delivery of new office projects
- The impact on rental prices remains limited so far, but differentiation is likely to increase in the occupier market. Strong assets enjoying a dynamic demand, while peripheral and/or old-fashioned office space becoming gradually obsolete



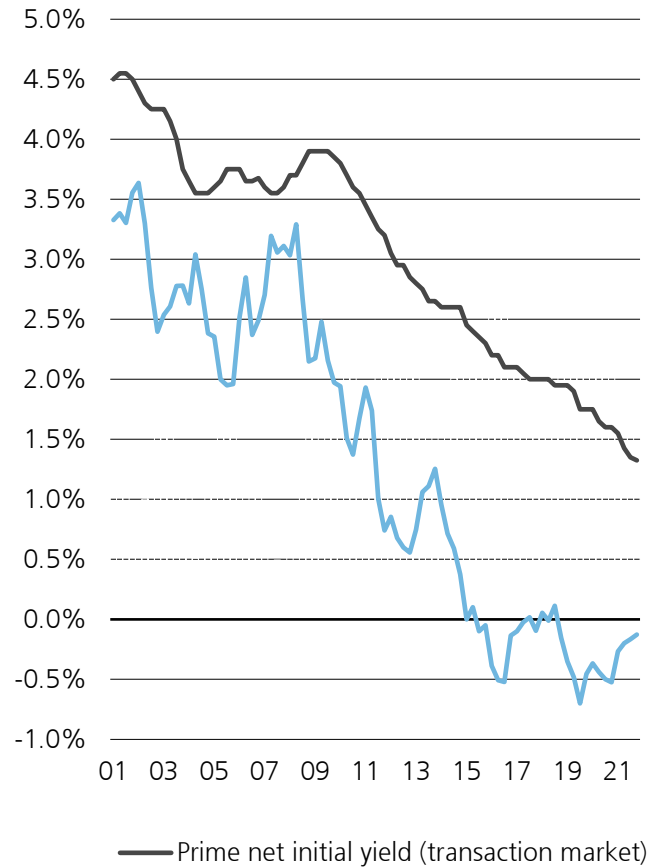
Retail: mid-term outlook remains challenging

- The Omicron wave boosted e-commerce activity again at the expense of physical non-food retail activities
- In mid-term outlook, the shift of offline towards online retail is expected to continue, but in-store sales for the food and certain non-food sectors (furniture, gardening) are likely to remain resilient

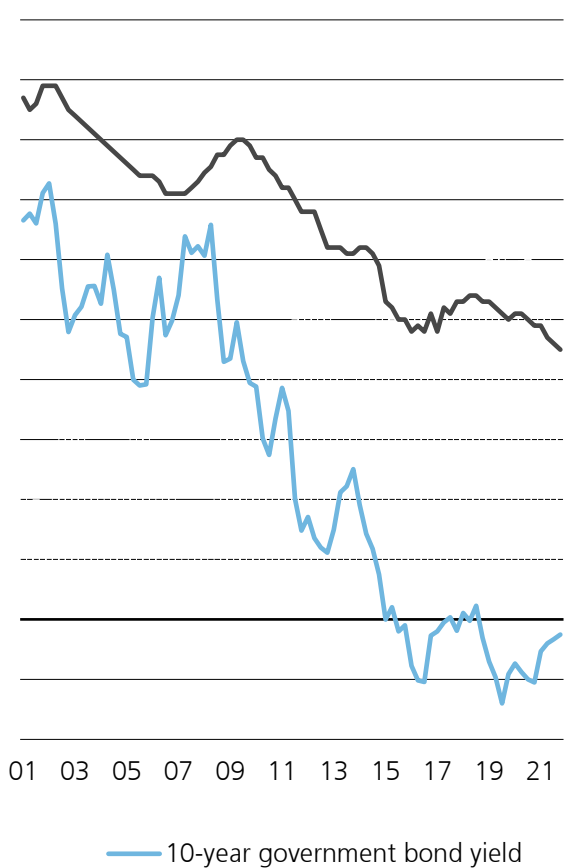


Acceleration of cap rate compression in 2021

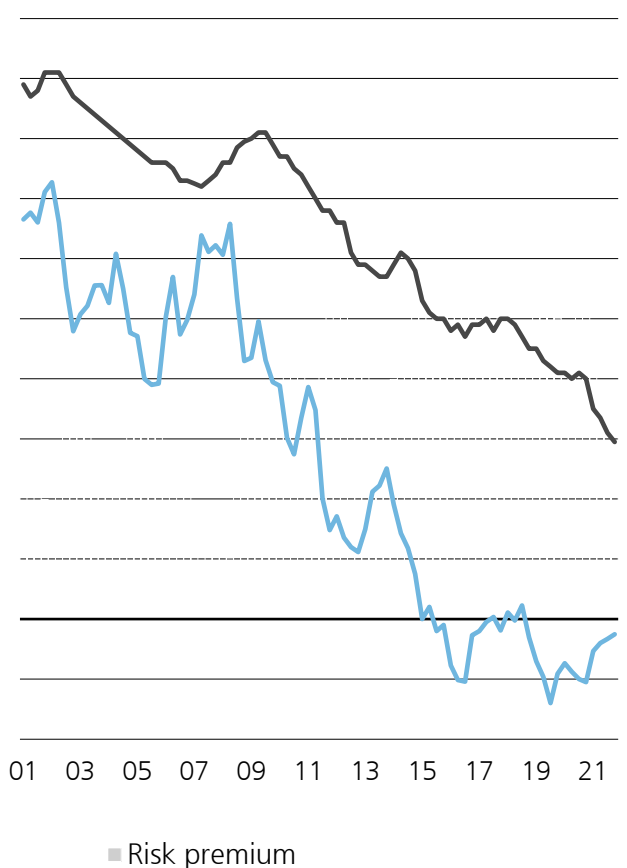
Multifamily



Retail

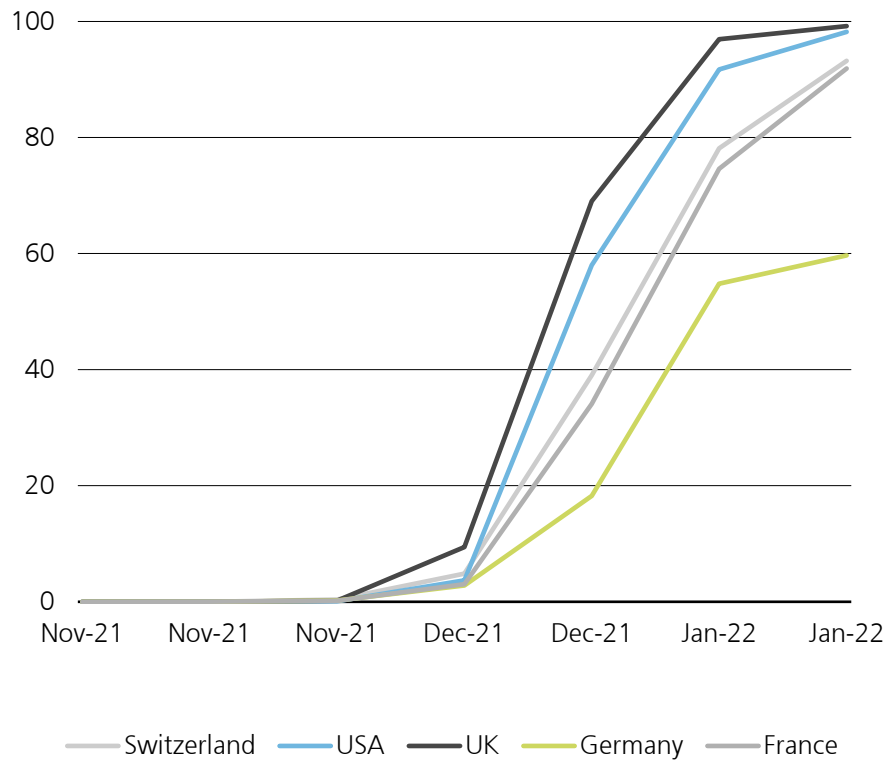


Office

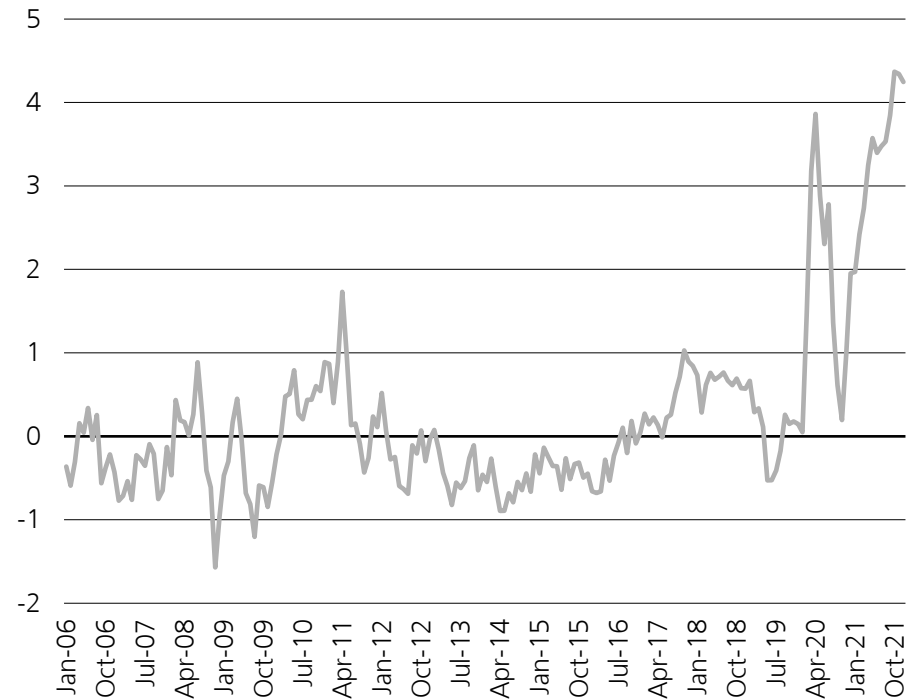


Omicron weighing on economic recovery...

Share of Omicron variant in percentage of total COVID-19 cases (%)

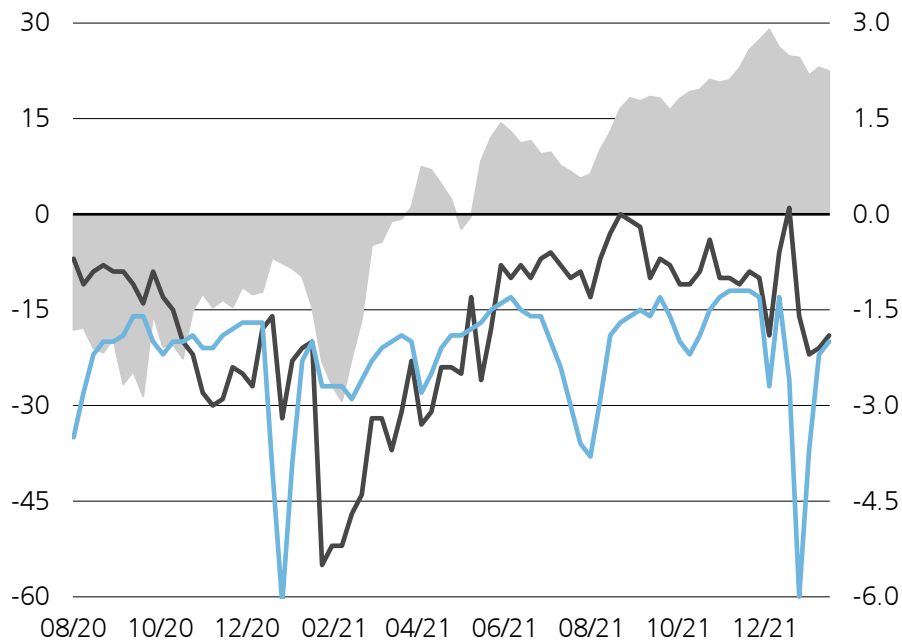


Global Supply Chain Pressure Index (GSCPI)



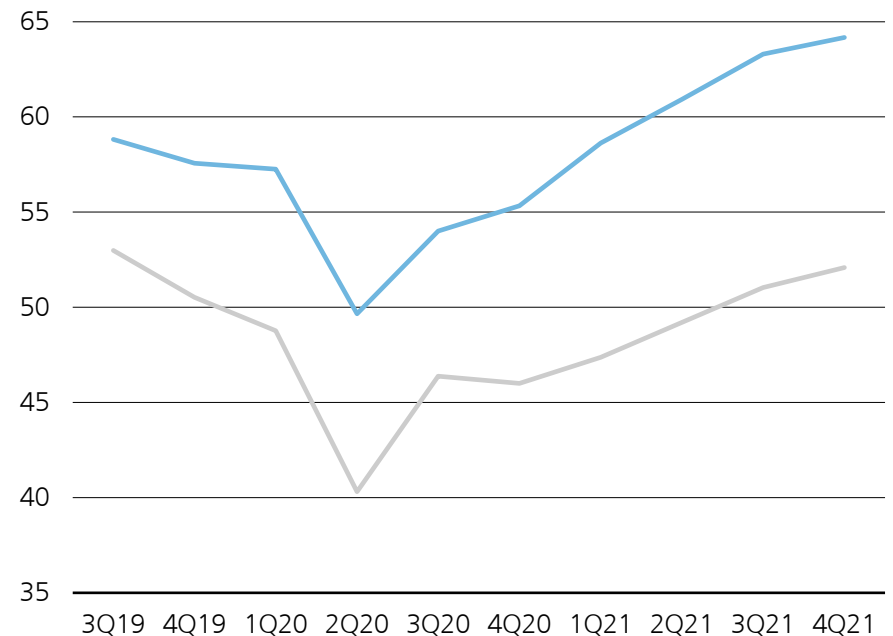
...but impact on Swiss economic output remains modest

Mobility report and weekly economic activity index vs. baseline* in Switzerland (%)



Index of weekly economic activity (rhs)
 Retail & recreation mobility
 Workplace mobility

Swiss foreign trade (nominal in CHF bn)



Imports Exports

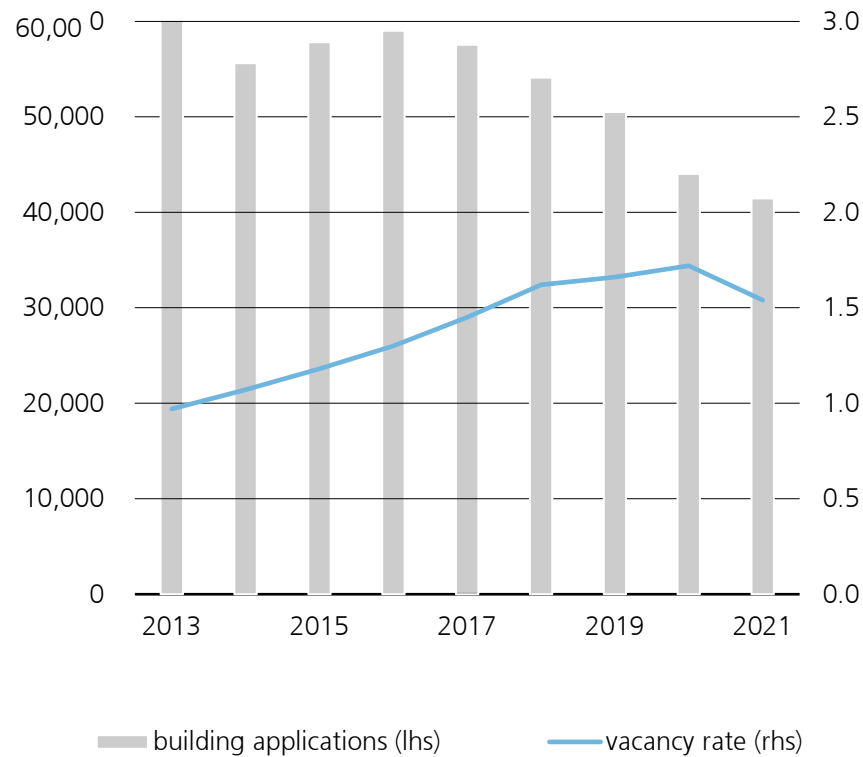
Source: Federal Customs Administration; Google; State Secretariat for Economic Affairs; Oxford Economics; UBS Asset Management, Real Estate & Private Markets (REPM), February 2022

Notes: * Baseline Weekly economic activity – Pre-COVID-19 level defined as 4Q19 data.

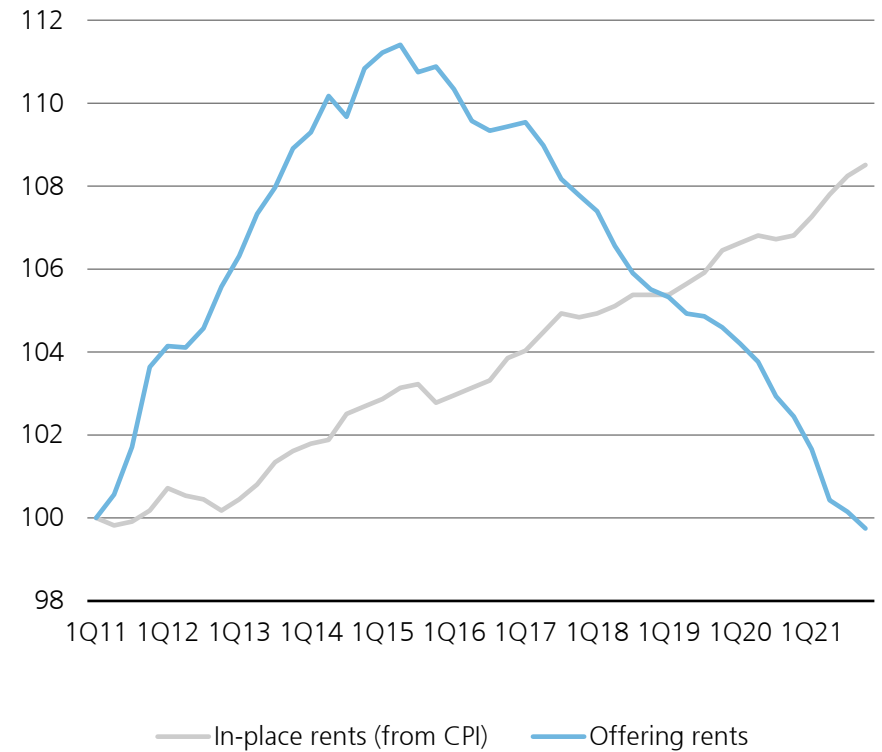
Baseline Mobility – Median value, for the corresponding day of the week, during the 5-week period between 3 Jan – 6 Feb 2020.

Residential vacancy rate expected to keep declining

Building applications (units) and residential vacancy rate (in % of total stock)

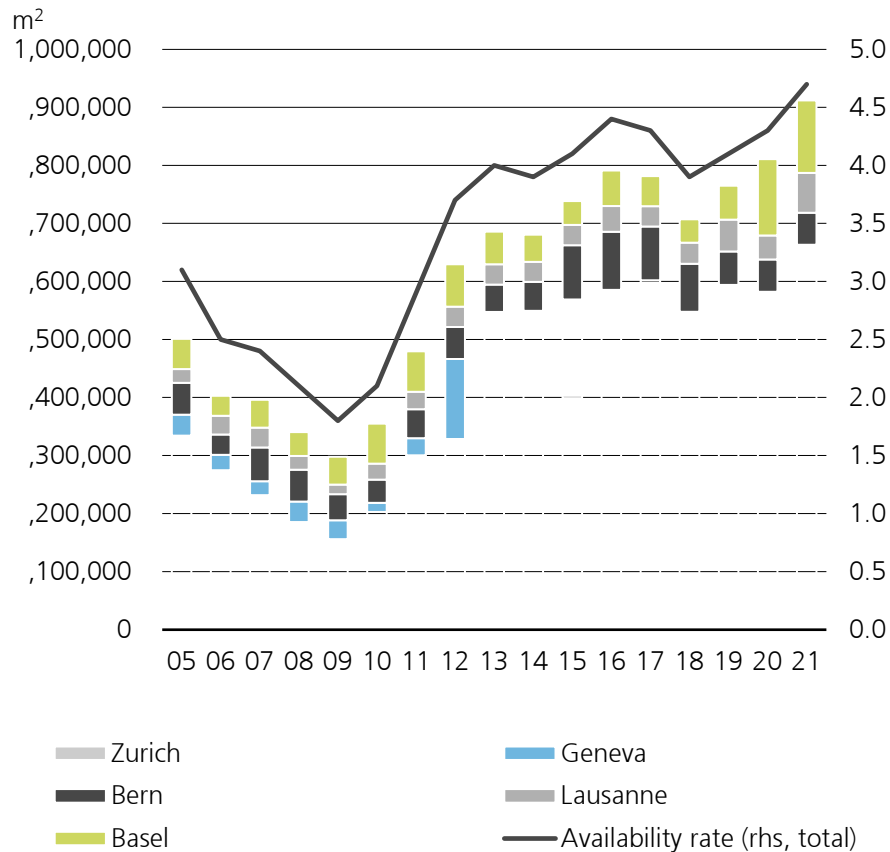


Swiss residential rents (index, 100 = 1Q11)

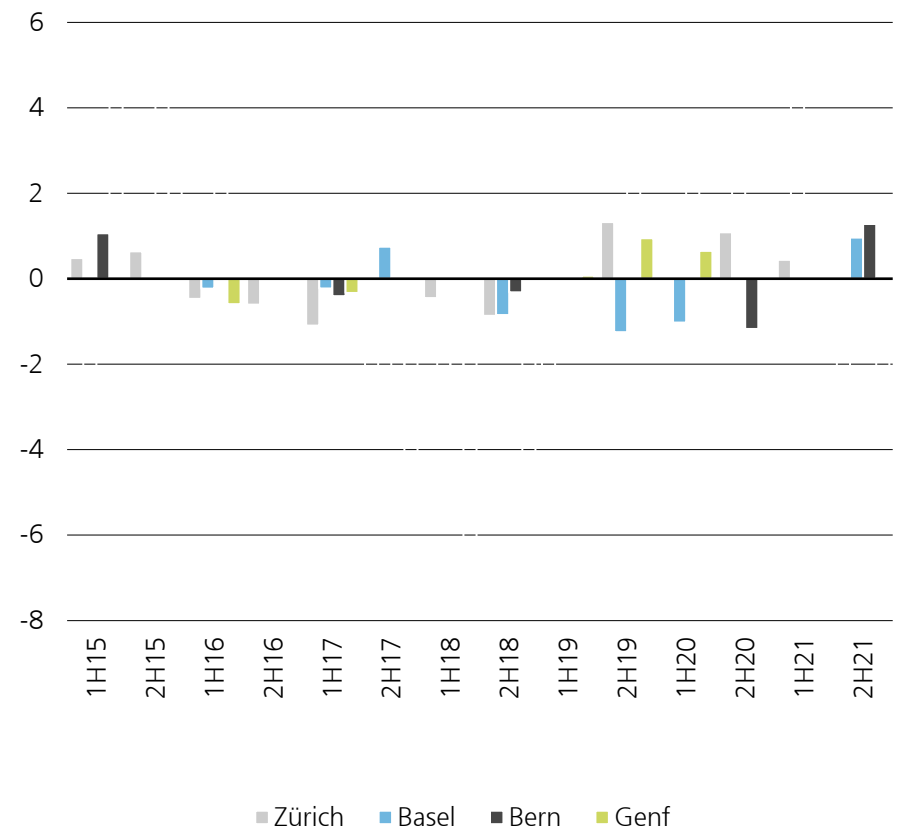


Limited impact on office rents so far

Available office surfaces (m2) and availability rate (% of total stock) in Switzerland's largest markets



Evolution of the offering rents in regional office markets (YoY, %)



SXI Real Estate® Funds Broad as at 31 March 2022

Name	Founded	Mkt cap. (mn.)	Weight	Sector	Region	Price	NAV	Premium	Div. Yield	Perf. YTD	Perf. 2021	Perf. 2020	Perf. 3YR
UBS Sima	1950	10'236	16.6%	Mixed	German-speaking CH	142.90	98.77	44.7%	2.3%	-3.8%	8.5%	13.3%	31.5%
CS Siat	1956	3'911	6.4%	Mixed	German-speaking CH	238.40	159.34	49.6%	2.2%	-4.1%	9.8%	17.3%	36.4%
* CS LivingPlus	2007	3'453	5.6%	Residential	German-speaking CH	165.60	110.81	49.4%	2.2%	-7.1%	8.2%	16.9%	27.9%
* CS Green	2009	3'161	5.1%	Mixed	German-speaking CH	161.00	116.92	37.7%	2.1%	-7.1%	6.8%	12.9%	27.3%
UBS Anfos	1956	3'178	5.2%	Residential	German-speaking CH	89.50	61.01	46.7%	2.0%	-3.7%	5.5%	22.5%	35.8%
* Edmond de Rothschild Swiss Immofonds	2010	2'204	3.6%	Mixed	Mixed	160.30	120.78	32.7%	2.3%	-4.0%	12.3%	10.7%	37.5%
* SL REF Swiss Properties	2015	2'155	3.5%	Mixed	German-speaking CH	133.00	112.06	18.7%	2.0%	-0.1%	6.8%	3.6%	
La Fonciere	1954	1'994	3.2%	Residential	Geneva / Vaud	146.50	93.61	56.5%	1.6%	-3.0%	9.9%	12.9%	41.6%
UBS Foncipars	1943	2'021	3.3%	Residential	Geneva / Vaud	141.80	93.36	51.9%	2.0%	-0.5%	9.2%	21.9%	50.8%
* Realstone	2008	1'784	2.9%	Mixed	Mixed	133.00	126.96	4.8%	2.7%	-8.8%	1.3%	3.9%	6.2%
Swisscanto IFCA	1968	1'800	2.9%	Residential	Mixed	170.90	118.99	43.6%	1.9%	-2.3%	4.3%	24.9%	37.8%
FIR	1997	1'757	2.9%	Residential	Geneva / Vaud	230.50	152.92	50.7%	1.8%	-3.4%	8.0%	10.4%	30.1%
Schroder ImmoPLUS	1997	1'701	2.8%	Commercial	Mixed	159.30	140.12	13.7%	3.0%	-2.6%	-0.9%	2.4%	7.8%
CS Interswiss	1954	1'653	2.7%	Commercial	Mixed	184.00	193.24	-4.8%	4.0%	-5.3%	-5.7%	3.3%	2.1%
UBS Swissreal	1962	1'575	2.6%	Commercial	German-speaking CH	68.85	63.57	8.3%	3.8%	-8.1%	2.6%	-3.5%	3.3%
* Solvalor 61	1997	1'562	2.5%	Residential	Geneva / Vaud	308.50	208.54	47.9%	1.7%	-6.5%	1.8%	18.4%	26.5%
* SF Sustainable Property Immo Helvetic	2010	1'250	2.0%	Residential	Mixed	148.50	120.64	23.1%	2.4%	-1.3%	1.3%	10.3%	20.6%
Immo Helvetic	1997	1'234	2.0%	Residential	Berne region	237.30	181.89	30.5%	2.8%	-2.5%	13.1%	1.8%	23.7%
* Bonhote	2006	1'124	1.8%	Residential	Geneva / Vaud	157.00	121.94	28.8%	2.0%	-3.1%	6.5%	10.4%	24.5%
Swissinvest RE Fund	2006	1'132	1.8%	Residential	German-speaking CH	214.20	153.64	39.4%	2.1%	-2.2%	13.8%	12.7%	38.5%
* Patrimonium	2007	1'028	1.7%	Residential	Geneva / Vaud	190.90	148.93	28.2%	1.9%	-6.2%	7.6%	14.4%	33.8%
* CS Real Estate Fund LogisticsPlus	2014	1'005	1.6%	Commercial	German-speaking CH	143.50	103.69	38.4%	2.7%	-4.3%	10.6%		
* Procimmo	2007	950	1.5%	Commercial	Geneva / Vaud	159.40	146.54	8.8%	3.7%	-4.9%	11.2%	-5.8%	6.7%
* UBS Direct Residential	2006	834	1.4%	Residential	German-speaking CH	17.95	14.17	26.6%	2.3%	-7.0%	5.5%	14.9%	34.9%
* Baloise Swiss Property Fund	2018	816	1.3%	Residential	German-speaking CH	137.00	107.52	27.4%	2.2%	0.0%			
SF Retail Properties	2015	708	1.2%	Commercial	Mixed	116.60	100.91	15.5%	3.7%	-7.1%	8.2%	2.1%	11.0%
* CS Hospitality	2010	624	1.0%	Commercial	Mixed	73.40	74.58	-1.6%	5.7%	-5.1%	12.5%	-19.4%	3.0%
* Swisscanto RE Commercial	2010	575	0.9%	Commercial	Mixed	110.50	104.74	5.5%	3.7%	-3.9%	1.8%	4.6%	15.9%
* Procimmo Swiss Commercial II	2015	553	0.9%	Commercial	German-speaking CH	140.00	120.30	16.4%	3.7%	0.7%			
* UBS Direct Urban	2012	504	0.8%	Mixed	German-speaking CH	14.00	11.67	20.0%	2.4%	-6.0%	7.3%	22.8%	36.5%
* Helvetica Swiss Commercial Fund	2016	510	0.8%	Commercial	German-speaking CH	117.50	112.20	4.7%	4.3%	2.2%	10.4%	-7.8%	
* Swiss Central City Real Estate	2018	452	0.7%	Mixed	German-speaking CH	119.00	107.51	10.7%	2.1%	0.0%	15.7%	5.1%	23.1%
* Polymen	2009	433	0.7%	Mixed	Geneva / Vaud	165.90	137.29	20.8%	2.0%	0.5%	6.6%	7.5%	23.8%
* Dominicé Swiss Property Fund	2013	373	0.6%	Residential	Geneva / Vaud	124.40	119.89	3.8%	2.4%	-2.8%	12.2%	-2.1%	7.8%
* Good Buildings Swiss RE Fund	2011	319	0.5%	Mixed	German-speaking CH	144.80	117.04	23.7%	2.8%	-1.5%	18.6%	10.5%	
* Swiss Romande Property Fund	2014	301	0.5%	Mixed	Geneva / Vaud	112.20	119.66	-6.2%	2.1%	-0.6%	-0.2%	3.6%	-1.2%
* Streetbox Real Estate Fund	2009	213	0.3%	Commercial	Geneva / Vaud	495.00	324.68	52.5%	3.0%	-6.8%	0.9%	14.6%	36.1%
SF Commercial Properties	2016	216	0.4%	Commercial	German-speaking CH	90.10	94.88	-5.0%	4.7%	-2.6%	5.3%	-8.9%	-4.4%
* Residentia	2009	172	0.3%	Mixed	Ticino	107.80	116.34	-7.3%	2.8%	-7.0%	2.1%	-5.1%	-7.8%
TOTAL		61'561	100.0%				0	32.5%	2.4%	-4.2%	7.3%	10.8%	26.8%

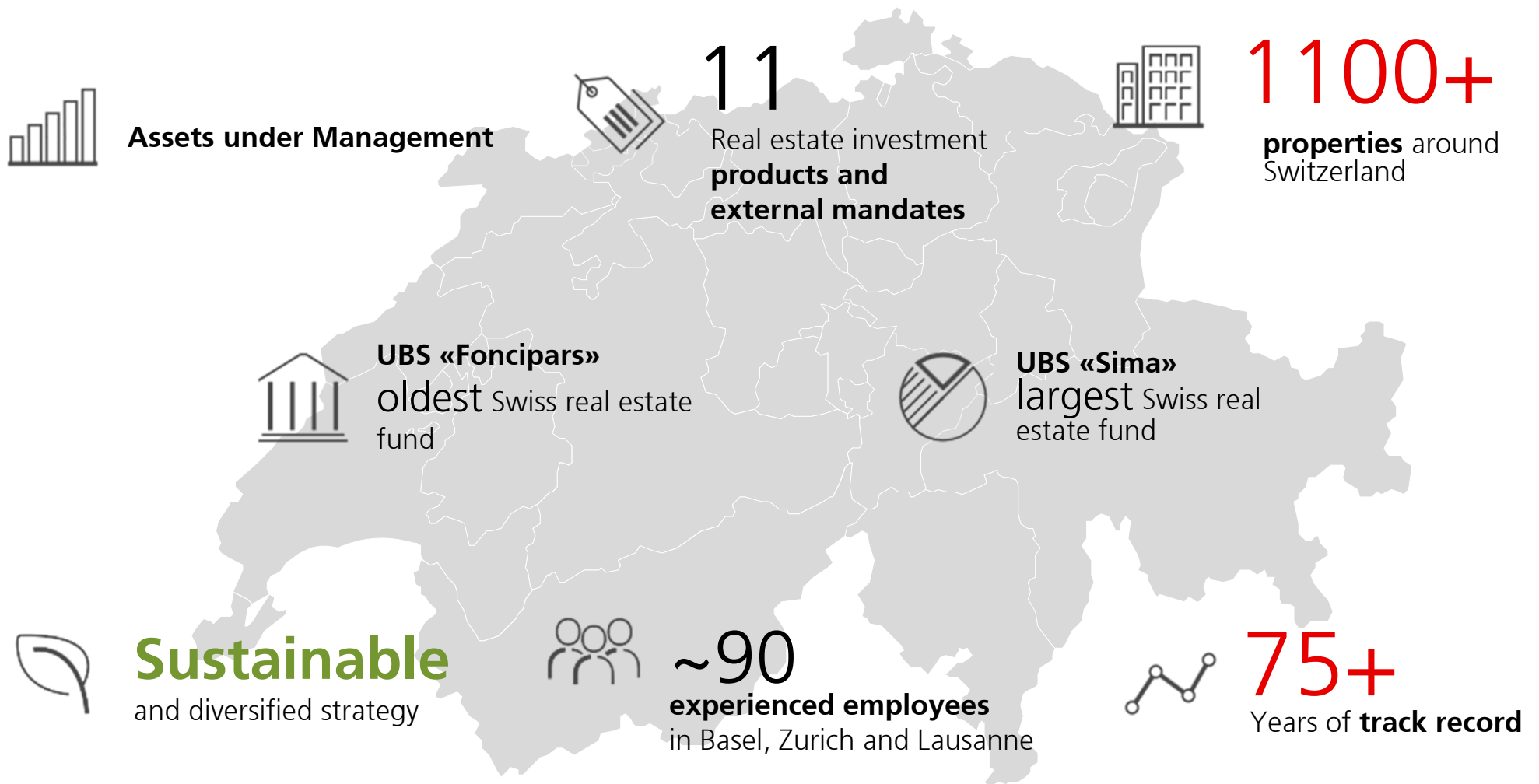
* property directly held by the fund

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



Our real estate investment products at a glance

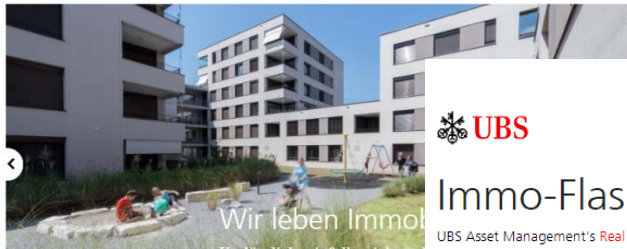
			Market value (M CHF)					
Investment focus			2016	2017	2018	2019	2020	2021 ¹
Listed funds								
UBS Direct Residential	Residential	all of CH	524	552	588	705	776	803
UBS Direct Urban	Mixed	all of CH	326	352	402	447	492	528
Residentia ²	Residential	Italien-speaking CH						237
UBS «Foncipars»	Residential	French-speaking CH	1243	1353	1432	1492	1607	1703
UBS «Anfos»	Residential	German-speaking CH	2326	2466	2607	2704	2808	2925
UBS «Swissreal»	Commercial	all of CH	1851	1898	1907	1987	2051	2074
UBS «Sima»	Mixed	all of CH	8516	8887	9326	9895	10 307	11 028
Investment trusts								
UBS AST-KIS	Commercial	all of CH	588	621	681	711	711	728
UBS AST-IS	Mixed	all of CH	1915	2027	2129	2308	2384	2492
External mandates								
Mandate (external)	Mixed	all of CH		2787	2913	2953	3141	3141
Total of the portfolio			17 289	20 934	21 985	23 202	24 277	25 659
Annual percentage change (%)			8,2	21,1	5,0	5,5	4,6	5,7

¹ External mandate as at 31.12.20; UBS Direct Residential, UBS Direct Urban and Residentia as at 30.06.21, UBS «Anfos» as at 30.09.21; UBS «Sima», UBS «Foncipars» and UBS «Swissreal» as at 31.12.21; UBS AST-IS and UBS AST-KIS as at 28.02.22

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

- News, Publikationen und Research
- Anlageprodukte
- Immobilienlösungen
- Nachhaltigkeit
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Ausgabe:
Real Estate Switzerland | Ausgabe 7, Öst



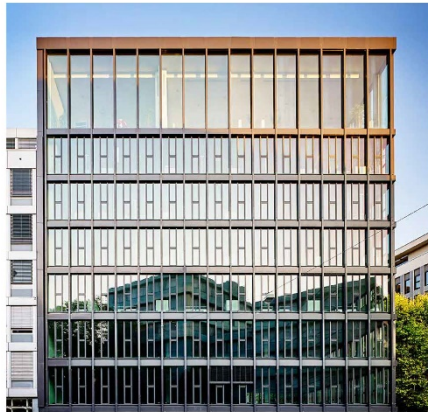
Immo-Flash

UBS Asset Management's Real Estate Newsletter



UBS «Swissreal»

Jahresbericht 2020
UBS (CH) Property Fund – Swiss Commercial «Swissreal»



Wertschätzung und
Wir mit Leidenschaft
steuern Immobilien

Highlights

Jahresabschlüsse der zwei Anlagegruppen **UBS AST-IS¹** und **UBS AST-KIS¹**

UBS AST Immobilien Schweiz: Ertragskraft und Marktposition weiter gestärkt



Die positive Entwicklung des Bestandesportfolios mit erfolgreichen Sanierungs- und Neubauprojekten führte zu einer attraktiven Anlagerendite von 6,4%. Dank einem deutlichen Mietertragszuwachs von 8% konnte die Ertragskraft weiter gestärkt werden. Wachsen konnte das Portfolio durch eine weitere

Sacheinlage in Lugano. Per Geschäftsabschluss weist das Portfolio, bestehend

Real Estate Switzerland

Nachhaltigkeitsbericht 2020/2021



Immo-Update

Neues zu unseren
UBS Immobilienanlageprodukten

Dezember 2021



04 In Fokus:
Trends: Aktualisiert zum
Thema Nachhaltigkeit

22 Einblick:
Concierge-Lösungen mit
hohem Ökoeffizient

23 Einblick:
Hohe Mieterzufriedenheit



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For illustrative purposes

Contact

UBS Fund Management (Switzerland) AG

Urs Fäs, CFA, MRICS
Head of Investment Products
Real Estate Switzerland
Aeschenvorstadt 1
4051 Basel

+41-61-288 36 19
urs.faes@ubs.com

Nicki M. Weber
Head of Market Specialists Switzerland,
Germany and Austria
Real Estate & Private Markets
Europaallee 21
8004 Zurich

+41-44-234 59 75
nicki-marco.weber@ubs.com

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