



# Suisse Romande Property Fund

Factsheet / 30.09.2022

## Objective and investment policy

Suisse Romande Property Fund (the "Fund" or "SRPF") invests at least 80% of its assets in the French-speaking part of Switzerland. The Fund's objective is to preserve long-term capital and ensure the distribution of adequate income. The Fund is listed on the SIX Swiss Exchange.

## Fund Data

Security No.   ISIN	25824506   CH0258245064
Fund currency	Swiss franc (CHF)
Legal structure	Swiss Real Estate Investment Fund
Benchmark	SXI Real Estate® Funds Broad TR
Launch date	Oct 15, 2014
Close of financial year	31 <sup>st</sup> of December
Management fee p.a.	0.65%
Fund management	JSS Real Estate Management Ltd
Depository bank	Bank J. Safra Sarasin Ltd
Auditor	Deloitte Ltd
Valuation expert	Wüest Partner Ltd
Tax value per unit as at 31.12.21	CHF 47.06

## Fund key statistics as of 30.06.2022

Total assets	CHF 494.2m
Net asset of the Fund	CHF 327.4m
Net asset value per unit	CHF 122.00
Rent default rate	14.62%
Borrowing ratio	29.43%
EBIT margin	58.35%
Total expense ratio TER <sub>REF</sub> GAV	0.81%
Return on Equity (ROE)	3.69%
Return on Invested Capital (ROIC)	2.68%
Return on Investment (ROI)	1.87%
Distribution yield	2.88%
Payout ratio	N/A

See half year and annual reports for details - [www.jssrem.ch](http://www.jssrem.ch)

## Fund manager's comments

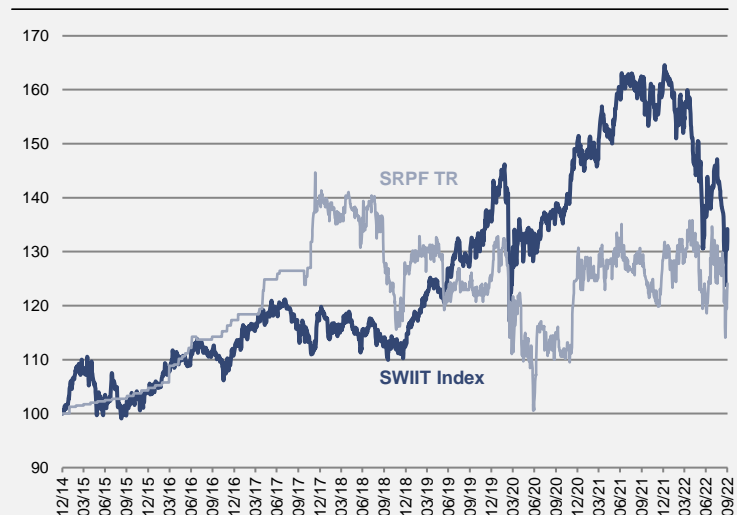
The highlights of SRPF's third quarter of 2022 can be described as follows:

- SRPF's semi-annual report as of 30.06.2022 was published end of August, showing continued positive results compared to the same period last year: Realised income +44%, total revenue +7% and rental income +8%.
- Further improvements to the portfolio have been made: Apartment renovation at Challex (GE), electricity work at Agges (FR) and receipt of 4 authorisations for planned apartment renovations.
- The tendering process for façade renovations improving the energy efficiency of 4 buildings has ended (Redoute (VD), Saint-Pierre (FR), Philosophes and Bourg-de-Four (GE), fully in line with the ESG strategy.
- To reinforce tenant relations, proactivity, and reletting efforts, 2 new local property managers have been appointed to take over part of the portfolio, with start 1<sup>st</sup> of July and 1<sup>st</sup> of October.

Please consult SRPF's semester/annual reports on [www.jssrem.ch](http://www.jssrem.ch) for more details.

The team thanks its tenants, its investors and its partners for their trust.

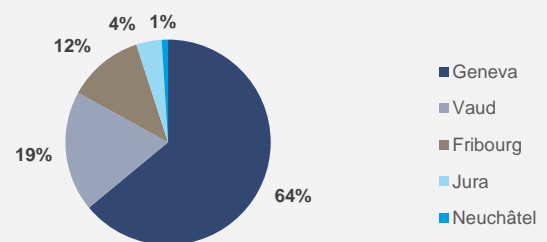
## Stock performance (Base: 100 – 31.12.2014)



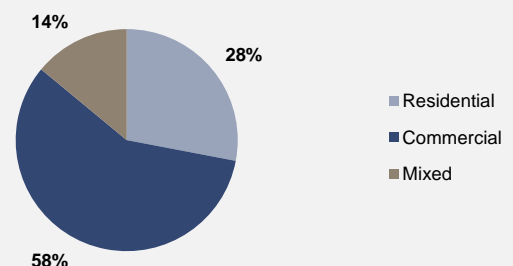
## Suisse Romande Property Fund (SRPF) and SWIIT<sup>1</sup>

Period	SRPF	SWIIT	Difference	
1 month		-3.64%	-4.38%	0.75%
3 months		3.52%	-2.21%	5.73%
YTD		-3.66%	-16.76%	13.10%
1 year		-3.32%	-16.08%	12.75%
3 years p.a.		-0.13%	1.53%	-1.66%
5 years p.a.		-0.38%	2.97%	-3.35%
Stock price 30.09.2022	CHF 106.00			
52-Week high (04.05.22)	CHF 116.00			
52-Week low (21.09.22)	CHF 97.45			
Market cap as of 30.09.22	CHF 284.5m			

## Regional breakdown by market value as of 30.06.2022



## Rental income categories as of 30.06.2022



<sup>1</sup>SXI Real Estate® Broad Funds ([www.six-group.com/indices](http://www.six-group.com/indices))

Sources: Bloomberg; Bank J. Safra Sarasin Ltd; Annual or semi-annual financial reports JSS Real Estate Management



## About JSS Real Estate Management

JSS Real Estate Management is a real estate fund management company, with head office in Geneva, incorporated under Swiss law, duly authorized by the Swiss Financial Market Supervisory Authority (FINMA). JSS Real Estate Management's ambition is to develop and offer its investors a range of regulated thematic real estate funds including the Suisse Romande Property Fund ("SRPF"). Find more information on JSS Real Estate Management's activities on our website [www.jssrem.ch](http://www.jssrem.ch).

## Disclaimer

The Suisse Romande Property Fund has been established, under Swiss law, as a contractual investment fund in the "real estate fund" category in accordance with the Swiss Federal Act on Collective Investment Schemes of 23 June 2006 (CISA). This Fund is approved by and under the supervision of the Swiss Financial Market Supervisory Authority (FINMA).

The statements in this document neither constitute an offer nor an invitation to buy units of the Fund. All details are provided for marketing and information purposes only and should not be misinterpreted as investment advice. This information has been prepared by JSS Real Estate Management Ltd. with the greatest care and to the best of its knowledge and belief. The information is taken from sources that are considered reliable. JSS Real Estate Management Ltd. gives no guarantee as to the content or completeness of the information and disclaims all liability for losses arising from the use of the information. The information and opinions contained in this document represent the view of JSS Real Estate Management Ltd. at the time of preparation and are subject to change at any time without notice. Due to the information in this document coming partially from third party sources, the accuracy, completeness or correctness of the information contained in this publication cannot be guaranteed. The information provided is not legally binding and does not constitute an offer or invitation to conclude a financial transaction. Unless otherwise stated, all figures are unaudited.

Source of performance figures: JSS Real Estate Management Ltd., Bloomberg; Bank J. Safra Sarasin Ltd; Annual or semi-annual financial reports JSS Real Estate Management. Performance was calculated on the basis of net asset values (NAV). When calculating performance, all the costs charged to the fund were included to give the net performance. The performance shown does not take account of any commissions and costs charged at the investor level when subscribing and redeeming units. Additional commissions, costs and taxes charged at the investor level have a negative impact on performance.

Past performance is not a reliable guide to future performance. The value of your investment may go down as well as up. The return upon the investment will therefore necessarily be variable. Consequently, there is no guarantee that investors will get back the full amount of their invested capital upon redemption. The main risks of the Fund can be found in the fund prospectus and include (i) changes in the value of properties and in the rental market, (ii) limited liquidity, (iii) environmental and construction related risks, (iv) development of competition, (v) regulatory changes, (vi) variation in costs of borrowing.

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The fund management company is JSS Real Estate Management Ltd, Geneva. The custodian bank is Bank J. Safra Sarasin Ltd, Basel.

The latest prospectus, the simplified prospectus and the fund contract as well as the annual and semi-annual reports are available free of charge from the depositary bank (Bank J. Safra Sarasin Ltd, Elisabethenstrasse 62, P.O. Box, CH-4002 Basel) and the Fund management company JSS Real Estate Management Ltd., Rue de la Corraterie 4, 1204 Geneva.

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JSS Real Estate Management Ltd  
Rue de la Corraterie 4, 1204 Genève

T: +41 (0)58 317 57 80 | F: +41 (0)58 317 57 99  
[jssrem@jssrem.ch](mailto:jssrem@jssrem.ch) | <https://www.jssrem.ch>