



Media release

Geneva, 1 July 2020

Suisse Romande Property Fund(“SRPF”)

Value n°25 824 506
ISIN CH0258245064

JSS Real Estate Management SA (“JSSREM”) is pleased to announce that during the first half of 2020 new properties have been built and delivered, resulting in the leasing of over 6,500m² of Minergie® grade space to high-quality tenants such as Lidl and Otis. In addition, numerous renovations are being carried out on existing buildings which, over time, should lead to an increase in both the value and income from such properties. The cost of debt has also been reduced significantly, from an average interest rate of 1.30% at the end of 2018, through 0.96% at the end of 2019, to 0.88% at the end of May 2020.

The JSSREM team continues to seize all opportunities to optimise the performance of the portfolio, focusing on reducing current vacancies and increasing profitability. Negotiations for the disposal of buildings that do not meet the core strategy are advancing and proceeds from the sales will be used to reduce debt and take advantage of latent value potential within the existing portfolio.

JSSREM’s Board of Directors and Executive Committee believe that the current discount reflected in the stock price is unjustified and would like to emphasise that since the beginning of this year, no material adverse event can be reported that would significantly impact the Net Asset Value of CHF 110.68 established at the end of 2019. While the COVID-19 crisis has had a negative impact on the real estate sector as a whole, and even though the situation continues to evolve, as of today, it is expected that this pandemic will have a limited impact of less than 1.5% of the revenues on the annual income of SRPF.

JSSREM also wishes to draw the attention of the investors to the fact that SRPF owns a number of well-located properties that offer excellent medium- and long-term development opportunities. The ongoing and future active management of those properties will contribute to creating value and will help grow and rejuvenate the portfolio overall.

JSSREM will be issuing SRPF’s semi-annual report at the end of August 2020. In the meantime, you will find more information on our website www.jssrem.ch.

For more information please contact:

Dan Bihi-Zenou, CEO, JSS Real Estate Management SA
T: +41 (0)58 317 57 89 | e-mail: jssrem@jsfrasarasin.com

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 approved 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.

J. Safra Sarasin Group – Sustainable Swiss Private Banking since 1841

As an international group committed to sustainability, J. Safra Sarasin is well established through its banks in more than 25 locations in Europe, Asia, the Middle East, Latin America and the Caribbean. A global symbol of private banking and wealth management tradition, the group emphasizes security and well-managed conservative growth for its clients. At the end of December 2019 it managed total client assets of CHF 185.8 billion and employed about 2,200 staff, with stockholders equity of CHF 5.1 billion.

J. Safra Group

The J. Safra Group (the "Group"), with total assets under management of over USD 270 billion and aggregate stockholders equity of USD 19.6 billion, is controlled by the Joseph Safra family. The Group consists of privately owned banks under the Safra name and investment holdings in asset based business sectors such as real estate and agribusiness. The Group's banking interests in over 160 locations globally, are: J. Safra Sarasin, headquartered in Basel, Switzerland; Banco Safra, headquartered in Sao Paulo, Brazil; and Safra National Bank of New York, headquartered in New York City, all independent from one another from a consolidated supervision standpoint. The Group's real estate holdings consist of more than 200 premier commercial, residential, retail and farmland properties worldwide, such as New York City's 660 Madison Avenue office complex and London's iconic Gherkin Building. Its investments in other sectors include, among others, agribusiness holdings in Brazil and Chiquita Brands International Inc. With deep relationships in markets worldwide, the Group is able to greatly enhance the value of businesses which are part of it. There are more than 35,000 employees associated with the J. Safra Group.

© Copyright JSS Real Estate Management SA. All rights reserved.