

Media release

Zurich, 19 May 2021

Third Ordinary General Meeting of Investors on 19 May 2021

- All of the Board of Trustees' proposals approved
- Annual financial statements approved
- Election of the current members of the Board of Trustees confirmed
- Successful Q1 2021 and outlook

This year's General Meeting of Investors of the SFP Investment Foundation was held on 19 May 2021 without the physical presence of investors due to the pandemic. Votes were cast by the independent proxy representative in accordance with Art. 27 (1) b of the COVID-19 Ordinance 3. Corresponding instructions were issued in writing.

All proposals approved

The General Meeting of Investors approved all of the Board of Trustees' proposals by a substantial majority. The 2020 annual financial statements were approved. The annual report can be found at www.sfp-ast.ch. The Board of Trustees comprising Messrs. Alexander Vögele, Torsten de Santos and Adrian Schenker was unanimously re-elected and duly discharged. Lawyer Pablo Büniger was in attendance as independent proxy.

Review

Despite the difficult environment, the investment groups weathered 2020 well. The portfolio value of SFP AST Swiss Real Estate stands at CHF 212.5 million through 14 properties, and the target rental income doubled to CHF 8.4 million in the year under review. SFP AST Global Core Property ended the year only slightly below the previous year's levels. Performance in Q4 2020 was in line with the long-term yield expectations, with regional portfolios performing better than their respective benchmarks. Three further capital calls were carried out through target funds after the accounting reference date, resulting in open capital commitments of around just CHF 6 million. For SFP AST Swiss Real Estate, the default amount due to COVID-19 was relatively low at CHF 36 533, equivalent to 0.55% of annual net rental income. Overall, the SFP Investment Foundation generated an investment yield of 5.06%.

For SFP AST Global Core Property, the first positive indications of performance can be seen for Q1 2021. Another positive feature was the certification of SFP AST Global Core Property as a GRESB Investor Member in Q1 2021, with 80 points compared to the average of 70.

Outlook

We will continue with the growth strategy in 2021. The SFP Investment Foundation regularly evaluates acquisition opportunities for the quality growth of its investment groups. SFP AST Swiss Real Estate will consider another capital increase as soon as the borrowing ratio reaches around 20%.

Further information

More details about the investment universe, investment guidelines and framework conditions of SFP AST Swiss Real Estate can be found in the relevant prospectus at www.sfp-ast.ch. The investment group is always open.

The next Ordinary General Meeting of Investors is scheduled for 7 May 2022.

More information

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SFP AST Swiss Real Estate

SFP AST Swiss Real Estate offers Swiss employee pension funds a portfolio that is diversified throughout Switzerland. The investment group's strategy is to invest directly in Swiss real estate. The investment is intended for pension funds as well as other tax-exempt occupational pension schemes based in Switzerland, including all tax-exempt Pillar 2 schemes domiciled in Switzerland. You can find more information at www.sfp-ast.ch.

SFP AST Global Core Property

The investment groups SFP AST Global Core Property Hedged CHF and Unhedged offer Swiss pension schemes an opportunity to invest in a global portfolio of real estate funds diversified by sectors, regions, managers, and properties. The underlying funds invest directly in real estate in consonance with their strategies. The groups exclusively focus on core, open-ended, unlisted real estate funds that invest conservatively and target stable returns.

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