

Media release

Zurich, 30 May 2023

Ordinary General Meeting of Investors on 26 May 2023

- All proposals of Foundation Council approved
- Annual financial statements approved
- Existing members of Foundation Council re-elected
- Strong performance in 2022 for SFP AST Global Core Property
- Further strong growth achieved by SFP AST Swiss Real Estate investment group and first-time distribution made for 2022 financial year

This year's General Meeting of Investors of the SFP Investment Foundation was held on 26 May 2023. Votes were cast by the independent proxy.

All proposals approved

The General Meeting of Investors approved all of the Foundation Council's proposals by an overwhelming majority. The 2022 annual financial statements were approved. The annual report can be found at www.sfp-ast.ch. The Foundation Council comprising Messrs Alexander Vögele, Torsten de Santos and Adrian Schenker was re-elected by a substantial majority and duly discharged. Lawyer Pablo Büniger was in attendance as independent proxy.

The next Ordinary General Meeting of Investors is scheduled for 7 May 2024.

Review

Thanks to their broad diversification and the work of the experienced and expert teams of asset managers, the SFP Investment Foundation's investment groups were well prepared for the challenges presented by the market.

The value of the SFP AST Swiss Real Estate portfolio stands at CHF 536.0 million with 33 properties as at the end of 2022, and the target rental income increased by 35.9% to CHF 18.8 million in the reporting year. The investment yield for the 2022 financial year is 3.73%, and the TER GAV was reduced to 0.57%. As at 31 December 2022, the SFP AST Swiss Real Estate investment group had generated an annual investment yield of 4.27% since its launch.

In spite of setbacks on the financial markets and the downward price trend in the real estate markets, our global core approach ended the year on a positive note. SFP AST Global Core Property Hedged CHF (class C) attained a net total return of 2.4% in 2022. The assets under management of the SFP AST Global Core Property investment groups total CHF 214.7 million. In 2022, the SFP AST Global

Core Property investment group achieved a GRESB score of 86 points, compared to the global average of 74 points.

Outlook

We will continue to pursue our growth strategy in 2023 and expect real estate valuations to stabilise and a new price level to be formed, provided the interest environment calms. We remain convinced that a core strategy offers the best possible protection in the current climate. Thanks to SFP AST Global Core Property's focus on cash flows, the investment groups are well-positioned in 2023, and the team continues to look for new opportunities to optimise their portfolios.

The SFP Investment Foundation regularly evaluates acquisition opportunities to support the high-quality growth of its investment groups. SFP AST Swiss Real Estate will continue to pursue qualitative and selective growth while maintaining the target allocation of 60% residential and 40% commercial use.

Further information

More details about the investment universe, investment guidelines and framework conditions can be found in the relevant prospectus at www.sfp-ast.ch.

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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 out more at www.sfp-ast.ch.

SFP AST Global Core Property

SFP AST Global Core Property Hedged CHF offers Swiss pension funds access to a global, broadly diversified portfolio of real estate funds. The investment group invests exclusively in unlisted, open-ended core real estate funds. Its low-risk investment strategy focuses on stable returns, balanced diversification, and sustainability.

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