



EDMOND DE ROTHSCHILD REAL ESTATE SICAV – SWISS

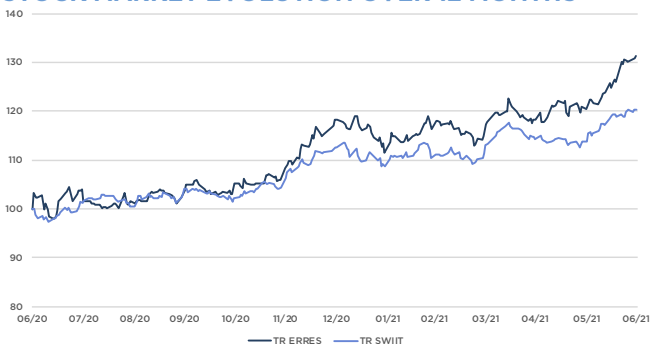
STRATEGY

Edmond de Rothschild Real Estate SICAV - Swiss («ERRES») invests in properties throughout Switzerland. The fund focuses its investment strategy on generating a stable rental yield on its properties, with complementary value creation on assets under construction, renovation or repositioning. In order to implement this strategy, the SICAV's target sector allocation breaks down into two-thirds residential properties to ensure recurring and stable income and one-third commercial properties (offices and artisanal) to boost results. Geographically, around three-quarters of the properties are concentrated in the Lake Geneva area and the balance in the dynamic urban centers of the rest of Switzerland. The portfolio is mainly made up of assets of CHF 10 to 60 million.

STOCK MARKET PERFORMANCE AS OF 30.06.2021

Market price (CHF):	176,5	Premium:	45,1%
Market capitalisation (MCHF):	2022	Index premium:	45,5%
Trading volume over 3 months (MCHF):	86,6	Index Weighting:	3,27%
Volatility over 12 months:	13,92%	Sharpe Ratio (risk-free -0.50%):	2,07

STOCK MARKET EVOLUTION OVER 12 MONTHS



MAIN FEATURES

Structure:	SICAV
Name of SICAV:	Edmond de Rothschild Real Estate
Name of subfund:	Edmond de Rothschild Real Estate – Swiss
Domicile of SICAV:	Switzerland
Asset class:	Direct property holdings in Switzerland
Currency:	CHF
Date launched:	16.03.2011
Financial year ends:	31 March
NAV calculated:	Semi-annually
Share subscriptions / redemptions:	Traded on SIX Swiss Exchange
Liquidity:	Daily on the stockmarket
ISIN:	CH0124238004
Telekurs code:	12423800
Ticker symbol:	ERRES
Benchmark:	SXI Real Estate Funds Broad (TR)
Category of shares:	A (distribution)
Distribution:	Annual
Investment Manager:	Edmond de Rothschild REIM (Suisse) SA
Executive Manager:	CACEIS (Switzerland) SA
Custodian:	Banque Cantonale Vaudoise
Auditor:	KPMG S.A.
Official notifications:	in Le Temps and the FOSC
Tax breaks:	Exempt for Swiss private investors
Tax value per share (at 31.12.2020):	CHF 10.33

ANNUAL PERFORMANCES (DIVIDEND REINVESTED)

	2011*	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	Since inception**
ERRES SWISS	12,25%	-0,23%	-9,23%	16,54%	9,78%	11,63%	13,06%	-7,09%	24,26%	10,72%	10,94%	132,77%
INDICE SWIIT	3,61%	6,27%	-2,77%	14,99%	4,17%	6,85%	6,60%	-5,32%	20,67%	10,81%	6,73%	97,36%

*from 16.03 2011 to 31.12.2011 | **from 16.03.2011 to 30.06.2021

**KEY FIGURES FROM LAST ANNUAL REPORT AS OF 31.03.2021**

Gross asset value:	1 993 861 637	Distribution:	CHF 3,60 / share	Rental loss rate:	3,33%
Net asset value:	1 383 163 242	Payout-ratio:	95,49%	Debt financing ratio:	28,52%
NAV / share:	120,75	Investment yield:	5,83%	TER Ref (GAV) :	0,68%
EBIT-margin:	73,18%			TER Ref (MV) :	0,79%

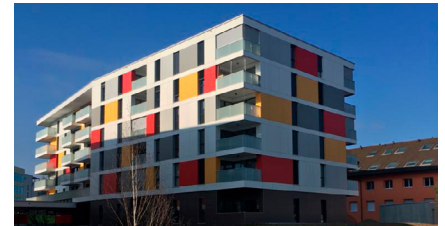
MANAGER'S COMMENTARY:**ANNUAL RESULTS 2020/21**

ERRES' annual report as at 31 March 2021 published in June 2021 is available on the SICAV's website: www.edr-realestatesicav.ch

ERRES's excellent annual results for the financial year 2020/21 demonstrate the resilience of the portfolio in an atypical context as well as the manager's ability to create value. In particular, we note the following:

- › +2.9% increase in the dividend to CHF 3.60, with a payout ratio of 95.49%, to be approved by the Annual General Meeting on 20 July 2021.
- › +31.6% increase in net earnings thanks to high-quality acquisitions, the dynamic management of buildings and good control of the fund's costs: TER (GAV) down to 0.68%.
- › Loss of rental income of less than 0.5% thanks to the aid granted to tenants in difficulty during the pandemic, resulting in a vacancy rate excluding COVID cases of 2.88%.

- › Strong growth in investment yield at 5.83%, with a significant contribution from unrealised capital gains.
- › Reduction in CO2 emissions of 7.0%, and systematic implementation of the sustainability policy.

**PRESENTATION ROUTE DE VEVEY 254 - BULLE (FR) :**

Purchased on a forward sale basis in 2019 and delivered on 1 April 2020, this residential building is classified as "HPE" (High Energy Performance). The flats have been fully let since delivery thanks to the quality of the construction and market rents.

The market value of the building is CHF 24 million, generating an unrealised capital gain of approximately CHF 2.4 million. The gross yield of the building is over 4%.

DISCLAIMER

Edmond de Rothschild Real Estate SICAV (the «SICAV»), Geneva, is an externally managed société d'investissement à capital variable incorporated in Switzerland in the «real estate» category, as defined in the Swiss Collective Investment Schemes Act (CISA). The SICAV has delegated administration, management and distribution to its Fund Management Company, CACEIS (Switzerland) SA, Nyon, which has in turn delegated the SICAV's investment management and the exclusive distribution of its shares to Edmond de Rothschild REIM (Suisse) SA, in Geneva, which also has sub-distribution authority. Edmond de Rothschild REIM (Suisse) SA has sub-delegated the distribution, in particular to Edmond de Rothschild (Suisse) SA. Banque Cantonale Vaudoise, Lausanne is the SICAV's custodian. Subscriptions shall be valid only on the basis of the current prospectus including the investment regulations and articles of association, together with the simplified prospectus and the latest annual report (or semi-annual report if it is more recent). These documents may be obtained free of charge from the headquarters of the SICAV, Edmond de Rothschild (Suisse) SA, rue de Hesse 18, 1204 Geneva, from CACEIS (Switzerland) SA, Route de Signy 35, 1260 Nyon and from any sub-distributors.

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CONTACT

EDMOND DE ROTHSCHILD REAL ESTATE SICAV - 18, rue de Hesse - CH-1204 Geneva - www.edr-realestatesicav.ch