



# 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 31.03.2021

Market price (CHF):	<b>157.7</b>	Premium:	<b>33.7 %</b>
Market capitalisation (MCHF):	<b>1807</b>	Index premium:	<b>39.2 %</b>
Trading volume over 3 months (MCHF):	<b>96.0</b>	Index Weighting:	<b>3.10%</b>
Volatility over 12 months:	<b>12.58</b>	Sharpe Ratio (risk-free -0.50%):	<b>1.42</b>

## STOCK MARKET EVOLUTION OVER 12 MONTHS



## MAIN FEATURES

<b>Structure:</b>	SICAV
<b>Name of SICAV:</b>	Edmond de Rothschild Real Estate
<b>Name of subfund:</b>	Edmond de Rothschild Real Estate – Swiss
<b>Domicile of SICAV:</b>	Switzerland
<b>Asset class:</b>	Direct property holdings in Switzerland
<b>Currency:</b>	CHF
<b>Date launched:</b>	16.03.2011
<b>Financial year ends:</b>	31 March
<b>NAV calculated:</b>	Semi-annually
<b>Share subscriptions / redemptions:</b>	Traded on SIX Swiss Exchange
<b>Liquidity:</b>	Daily on the stockmarket
<b>ISIN:</b>	CH0124238004
<b>Telekurs code:</b>	12423800
<b>Ticker symbol:</b>	ERRES
<b>Benchmark:</b>	SXI Real Estate Funds Broad (TR)
<b>Category of shares:</b>	A (distribution)
<b>Distribution:</b>	Annual
<b>Investment Manager:</b>	Edmond de Rothschild REIM (Suisse) SA
<b>Executive Manager:</b>	CACEIS (Switzerland) SA
<b>Custodian:</b>	Banque Cantonale Vaudoise
<b>Auditor:</b>	KPMG S.A.
<b>Official notifications:</b>	in Le Temps and the FOSC
<b>Tax breaks:</b>	Exempt for Swiss private investors
<b>Tax value per share (at 31.12.2020):</b>	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%	-0.88%	107.97%
INDICE SWIIT	3.61%	6.27%	-2.77%	14.99%	4.17%	6.85%	6.60%	-5.32%	20.67%	10.81%	0.43%	85.72%

\*from 16.03.2011 to 31.12.2011 | \*\*from 16.03.2011 to 31.03.2021

**KEY FIGURES FROM LAST HALF-YEAR REPORT AS OF 30.09.2020**

<b>Gross asset value:</b>	CHF 1 636 489 525.50	<b>Distribution:</b>	CHF 3.50 / share	<b>Rental loss rate:</b>	2.93%
<b>Net asset value:</b>	CHF 1 331 126 541.86	<b>Payout-ratio:</b>	97.75%	<b>Debt financing ratio:</b>	18.94%
<b>NAV / share:</b>	CHF 116.21	<b>Investment yield:</b>	1.84%	<b>TER Ref (GAV) :</b>	0.67%
<b>EBIT-margin:</b>	75.86%	<b>(from 1.04.20 to 30.09.20)</b>		<b>TER Ref (MV) :</b>	0.75%

**MANAGER'S COMMENTARY:**
**FINANCIAL YEAR END**

The annual financial year of ERRES 2020/21 ends on 31 March 2021. The annual report will be published in the second half of June. The forecasted results are in line with the Fund's stated objectives and suggest that the dividend will increase.

**COVID-19 UPDATE**

The manager continues to manage the impact of the health crisis on its tenants. Constructive discussions are being held individually. The impact on the Fund remains limited given the portfolio's low exposure to the most affected sectors. A rental loss of less than 0.5% of total income is expected for the year ending 31 March 2021.

**PRESENTATION MARGARETHENSTRASSE 87 / BLAUEN-STEINERSTRASSE 5 - BASEL :**

This Basel property is ERRES' first acquisition in 2011. Ideally located in the "Gundeli" district in the city of Basel, the Blauenstein building has been completely renovated and repositioned. A total of around CHF 12 million was invested in this high-potential building in 2013 to transform it from a commercial/industrial property to a residential property. With a cost price of CHF 28.4 million and a market value of CHF 32.8 million, the building offers an unrealised capital gain of CHF 4.4 million and generates a recurrent income of more than CHF 1.4 million in rental income with no vacant space to date.


**DISCLAIMER**

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**CONTACT**

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