



EDMOND DE ROTHSCHILD REAL ESTATE SICAV – SWISS

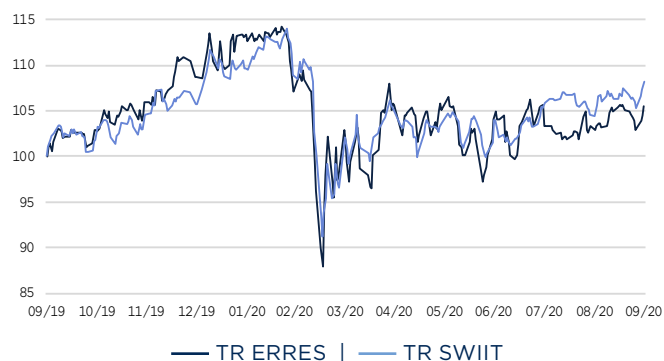
STRATEGY

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 30.09.2020

Market price (CHF):	139.5	Premium:	22.8 %
Market capitalisation (MCHF):	1'598	Index premium:	36.2 %
Trading volume over 3 months (MCHF):	83.7	Index Weighting:	2.70%
Volatility over 12 months:	10.95	Sharpe Ratio (risk-free -0.50%):	0.56

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 31.12.2019):	CHF 8.39

ANNUAL PERFORMANCES (DIVIDEND REINVESTED)

	2011*	2012	2013	2014	2015	2016	2017	2018	2019	2020	Since inception**
ERRES SWISS	12.25%	-0.23%	-9.23%	16.54%	9.78%	11.63%	13.06%	-7.09%	24.26%	-2.87%	84.06%
SWIIT index	3.61%	6.27%	-2.77%	14.99%	4.17%	6.85%	6.60%	-5.32%	20.67%	2.30%	70.72%

*from 16.03.2011 to 31.12.2011 | **from 16.03.2011 to 30.09.2020

KEY FIGURES FROM LAST ANNUAL REPORT AS OF 31.03.2020

Gross asset value:	CHF 1 472 589 329.59	Distribution:	CHF 3.50 / action	Rental loss rate:	2.95%
Net asset value:	CHF 1 077 780 342.94	Payout-ratio:	97.75%	Debt financing ratio:	25.24%
NAV / share:	CHF 117.60	Investment yield:		TER Ref (GAV) :	0.70%
EBIT-margin:	71.35%	(12 months from 1.04.19 to 31.03.20)	3.54%	TER Ref (MV) :	0.79%

MANAGER'S COMMENTARY:

CAPITAL INCREASE

Between 31 August and 11 September 2020, the capital increase offered to investors of Edmond de Rothschild Real Estate SICAV - Swiss (ERRES) was fully subscribed. Investors thus approved the strategy implemented and validated the prospects offered by the fund. The issue of 2,291,149 new shares raised CHF 272.2 million. The number of new shares in circulation now stands at 11,455,745. The new shares were paid up and listed on 24 September 2020. The purpose of this capital increase

is to integrate a real estate company owning 18 residential and mixed-use properties with a market value of more than CHF 260 million, the already secured acquisition of 3 residential and mixed-use properties in Geneva with a market value of more than CHF 55 million and the ongoing construction of two residential assets in the Canton of Geneva and one mixed asset in the Canton of Berne with a remaining investment volume of more than CHF 110 million.

HALF-YEAR REPORT

The unaudited interim report as of September 30, 2020 will be published by the end of November 2020.

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 of 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

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