SUMMARY

1. OVERVIEW RESULTS 2021/22

2. CAPITAL INCREASE
   I. Strategy
   II. Pipeline
   III. Conditions

3. BUILDING PRESENTATION
   I. Construction projects
   II. Secured forwards purchases
   III. Deleveraging from buildings bought in 2021/22
1. OVERVIEW RESULTS
2021/22
KEY EVENTS 2021/22

Another successful year

**Dividend**
Stabilised distribution of CHF 3.60/share

**Rental loss rate**
Decreased to a record-low 2.25%

**Developments**
Completion of Quartier de l’Étang in Vernier and Bläuacker in Köniz

**Portfolio**
134 properties for a total market value of CHF 2.59 bn

**Expenses**
Average cost of debt reduced from 0.95% to 0.72%

**Sustainability**
Increased number of concrete actions
**KEY FINANCIAL FIGURES**

Robust growth and improved profitability

<table>
<thead>
<tr>
<th></th>
<th>March 2021</th>
<th>March 2022</th>
<th>Evolution</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net assets</strong></td>
<td>1'383 MCHF</td>
<td>1'726 MCHF</td>
<td>+24,8% point</td>
</tr>
<tr>
<td><strong>Property values</strong></td>
<td>1’931 MCHF</td>
<td>2’586 MCHF</td>
<td>+33,9% point</td>
</tr>
<tr>
<td><strong>NAV/Share</strong></td>
<td>120,75</td>
<td>125,54</td>
<td>+4,0%</td>
</tr>
<tr>
<td><strong>Premium (as of 31.03)</strong></td>
<td>30,71%</td>
<td>27,51%</td>
<td>-3,20% point</td>
</tr>
<tr>
<td><strong>Debt ratio</strong></td>
<td>28,52%</td>
<td>31,05%</td>
<td>+2,53% point</td>
</tr>
<tr>
<td><strong>Average cost of debt</strong></td>
<td>0,95%</td>
<td>0,72%</td>
<td>-23 bps</td>
</tr>
<tr>
<td><strong>EBIT-margin</strong></td>
<td>73,18%</td>
<td>67,98%</td>
<td>-5,20% point</td>
</tr>
<tr>
<td><strong>Rental loss rate</strong></td>
<td>3,33%</td>
<td>2,25%</td>
<td>-1,08% point</td>
</tr>
<tr>
<td><strong>TER(_{(GAV)})</strong></td>
<td>0,68%</td>
<td>0,61%</td>
<td>-7 bps</td>
</tr>
<tr>
<td><strong>Investment yield</strong></td>
<td>5,83%</td>
<td>7,16%</td>
<td>+1,33% point</td>
</tr>
</tbody>
</table>
HISTORICAL PERSPECTIVE
Long-term track record of growing dividends and net asset value per share

Evolution of distribution per share
- Net income distribution
- Capital gain distribution

Evolution of net asset value per share
- Net Asset Value (NAV)
SUSTAINABILITY MEASURES AND ACHIEVEMENTS
Efforts carried across various topics

- Connexion of 25 buildings to smart optimizing solutions to decrease energy production
- Completion of the total renovation in Prulay 37
- 20 actions eco-21 in Geneva to optimize existing installations: lighting, circulators, ventilation and appliances
- Equipment of 7 buildings for water leakage detection
- Installation of one new PV solar panel system and launch of four new projects for 2021/22
- Rising awareness of our ESG ambitions among property managers and tenants
KEY SUSTAINABILITY INDICATORS

Negative impact from newly acquired properties and cold winter

- **Energy consumption**: 388 MJ/m², increase of 11.8% from 2020/21
- **CO2 emissions**: 26.6 Kg CO₂/m², increase of 18.8% from 2020/21
- **Renewable energy**: 35.1%, decrease of 2.5% point from 2020/21
- **SSREI rating**: 2.05, 2.11 in 2020/21
RENTAL LOSS EVOLUTION

Record-low level

- Record-low levels of vacancy rate and rent default rate
- Indicator of the properties quality including acquired buildings
- Strong commitment to monitor market evolutions and relet units with new asset management organization since 2020

Rent default rate = Vacancy rate + gratuities and foreclosures
## COMMENTS ON VALUATIONS

Developments and residential assets lead the increase in value

<table>
<thead>
<tr>
<th></th>
<th># Properties</th>
<th>Valuation (MCHF)</th>
<th>Unrealized capital gain 2021/22 (MCHF)</th>
<th>Unrealized capital gains 2021/22 (%Valuation)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Existing Residential</td>
<td>63</td>
<td>1'069,1</td>
<td>31,7</td>
<td>4,10%</td>
</tr>
<tr>
<td>Existing Mixed-used</td>
<td>15</td>
<td>305,5</td>
<td>6,9</td>
<td>3,10%</td>
</tr>
<tr>
<td>Existing Commercial</td>
<td>22</td>
<td>501,3</td>
<td>8,2</td>
<td>2,20%</td>
</tr>
<tr>
<td>New acquisitions</td>
<td>26</td>
<td>392,3</td>
<td>6,2</td>
<td>2,08%</td>
</tr>
<tr>
<td>Developments</td>
<td>8</td>
<td>318,0</td>
<td>14,6</td>
<td>6,07%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>134</strong></td>
<td><strong>2'586,2</strong></td>
<td><strong>+67,6</strong></td>
<td><strong>+3,45%</strong></td>
</tr>
</tbody>
</table>
PORTFOLIO ALLOCATION*

Increased allocation to residential assets in Geneva

By Canton

- Geneva: 51.6%
- Vaud: 23.0%
- Fribourg: 8.1%
- Neuchâtel: 4.6%
- Bale: 4.3%
- Zurich: 2.6%
- Fribourg: 2.6%
- Neuchâtel: 5.1%

By Usage

- Residential: 67.2%
- Office: 10.7%
- Health: 7.2%
- Food retail: 4.3%
- Non food retail: 3.9%
- Industrial & Artisanal: 2.6%
- Others: 4.6%

*According to theoretical rental income
ACQUISITIONS 2021/22
A very dynamic year

31 New buildings
With a market value of MCHF 591.3

> 15% Rental reserve
According to independent valuers

83% Residential allocation
With a very low vacancy rate of 0.46%

81% Located in Geneva
In excellent micro-locations
2. CAPITAL INCREASE
INITIAL STRATEGY
Qualitative growth and recapitalizing of the fund

► Deleverage the fund
  › High LTV of 33,0% in July 2022 after dividend payment
  › Financing costs increasing
  › Target: 25-28% LTV

► Execute our new constructions and added-value projects
  › Qualitative yielding projects with top ESG profiles
  › Elevation, energy renovation and repositioning

► Acquire existing buildings with rental potential in top location
  › Residential buildings in Geneva
UPDATED STRATEGY
Adapt to market conditions and de-risk the pipeline

► Keep the goal of deleveraging
  › Future availability of capital at risk
  › Interest costs increased but have stabilized since July

► Actualize the pipeline to market conditions
  › From high selectivity to very high selectivity
  › Repricing of opportunities: +30-50 bps more in net initial yields
  › Abort transactions that cannot be repriced
  › Focus on construction projects

► Adapt the amount of the capital increase
  › From MCHF 420 (1:4) to MCHF 290 (1:6)
  › Sale of non-strategic assets and risk monitoring
### ACQUISITIONS ABORTED

Failed renegotiations to increase net initial yields

<table>
<thead>
<tr>
<th>DEAL</th>
<th>TYPE / STATUS</th>
<th>AMOUNT MCHF</th>
<th>UPDATED STATUS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Henry-Spiess Geneva</td>
<td>Existing Residential Exclusivity obtained</td>
<td>17,0</td>
<td>X</td>
</tr>
<tr>
<td>Chaponnière Geneva</td>
<td>Existing Residential Exclusivity obtained</td>
<td>12,5</td>
<td>X</td>
</tr>
<tr>
<td>Louis-Curval Geneva</td>
<td>Existing Residential Exclusivity obtained</td>
<td>15,6</td>
<td>X</td>
</tr>
<tr>
<td>Prairie Geneva</td>
<td>Existing Residential Exclusivity obtained</td>
<td>12,4</td>
<td>X</td>
</tr>
<tr>
<td>Mont-Blanc Geneva</td>
<td>Existing Residential Bidding process</td>
<td>30,5</td>
<td>X</td>
</tr>
<tr>
<td>Drize et Vigne Carouge and Petit-Lancy</td>
<td>Existing Residential Exclusivity obtained</td>
<td>11,3</td>
<td>X</td>
</tr>
<tr>
<td>Eaux-Vives Geneva</td>
<td>Commercial Share-deal Bidding process</td>
<td>110,0</td>
<td>X</td>
</tr>
<tr>
<td>CV Geneva</td>
<td>Commercial Bidding process</td>
<td>90,0</td>
<td>X</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td><strong>299,3</strong></td>
<td></td>
</tr>
</tbody>
</table>
DEALFLOW FOR CAPITAL INCREASE
Investments planned and secured

► **Secured acquisitions**
  › Signed opportunities with transfer of ownership in 2022
  › MCHF 123,1

► **Construction projects**
  › Signed and authorized (except Saint-Jean) projects in construction or with construction to start in 2022
  › MCHF 145,4

► **Total**: MCHF 268,5 investments
SECURED ACQUISITIONS
Signed and in the process of closing

<table>
<thead>
<tr>
<th>DEAL</th>
<th>TYPOLOGY</th>
<th>CASH-FLOWS</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Neptune SA</strong>&lt;br&gt;Geneva, Nyon and Rolle</td>
<td>Portfolio of 13 existing residential buildings in Geneva and Vaud</td>
<td>Payment of the balance of the sale price at the end of September <strong>44,8</strong></td>
</tr>
<tr>
<td><strong>Banc-Bénit 36-38</strong>&lt;br&gt;Petit-Lancy (GE)</td>
<td>Existing residential building</td>
<td>Acquisition price of MCHF 30,0 including payment of <strong>24,0</strong> end of September</td>
</tr>
<tr>
<td><strong>Oiseaux 4-6</strong>&lt;br&gt;Thônex (GE)</td>
<td>Existing residential building</td>
<td>Acquisition price of 37,5 including <strong>37,5</strong> in November</td>
</tr>
<tr>
<td><strong>Pré-Marquis 5B-C-D</strong>&lt;br&gt;Puplinge (GE)</td>
<td>Existing residential building</td>
<td>Acquisition price of 17,8 including <strong>16,8</strong> by the end of the year</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td><strong>MCHF 123,1 to invest by the end of 2022</strong></td>
</tr>
</tbody>
</table>

*Detailed information on these acquisition on pages 31-34*
CONSTRUCTIONS PROJECTS
Qualitative and sustainable projects with above-average yields

<table>
<thead>
<tr>
<th>PROJECTS</th>
<th>TYPE</th>
<th>STATUS</th>
<th>AMOUNTS LEFT TO BE INVESTED</th>
<th>GROSS/NET YIELDS</th>
</tr>
</thead>
<tbody>
<tr>
<td>François-Jacquier</td>
<td>New construction</td>
<td>Structural works</td>
<td>10,0</td>
<td>4,08% / 3,36%</td>
</tr>
<tr>
<td>Chêne-Bourg</td>
<td>Controlled residential</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Saint-Jean* Genève</td>
<td>New construction</td>
<td>Signature planed for the end of 2022</td>
<td>28,6</td>
<td>3,85% / 3,23%</td>
</tr>
<tr>
<td></td>
<td>Controlled residential</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Exclusivity obtained</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bülach Zürich</td>
<td>New construction</td>
<td>Foundation works</td>
<td>25,2</td>
<td>4,66% / 4,10%</td>
</tr>
<tr>
<td></td>
<td>Commercial</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Biopôle F Lausanne</td>
<td>Commercial construction</td>
<td>DDP signed in July and construction to start</td>
<td>59,5</td>
<td>6,19% / 4,55%</td>
</tr>
<tr>
<td></td>
<td>Building lease</td>
<td></td>
<td></td>
<td>(after DDP)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Petite-Prairie 3B</td>
<td>New construction</td>
<td>Land purchased in June and construction</td>
<td>17,6</td>
<td>3,61% / 3,16%</td>
</tr>
<tr>
<td>Nyon</td>
<td>Residential</td>
<td>started</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>François-Besson</td>
<td>Renovation and elevation</td>
<td>Construction to start</td>
<td>4,5</td>
<td>&gt;5% on construction costs</td>
</tr>
<tr>
<td>Meyrin</td>
<td>Residential</td>
<td>in December</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td></td>
<td><strong>145,4</strong></td>
<td></td>
</tr>
</tbody>
</table>

Geneva controlled rents
Commercial

*not yet signed

Detailed information on these projects on pages 28-30
SALES

Disposal of non-strategic assets to generate capital gains and reduce risk

► History of successful disposals

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Marly (FR) Peney (GE) Malters (LU)</td>
<td>Uznach (SG)</td>
<td>Dotzingen (BE) Gachoud (FR)</td>
<td>Olten (SO) et Lugano (TI)</td>
<td>La Roche (FR) + PPE units + 1-2 assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Realized gain (CHF)</td>
<td>2'280'153</td>
<td>20'229'167</td>
<td>398'324</td>
<td>1'371'173</td>
<td>3'159'840</td>
<td>&gt; 3 mios</td>
</tr>
<tr>
<td>Realized gain (CHF/share)</td>
<td>0,30</td>
<td>2,65</td>
<td>0,04</td>
<td>0,12</td>
<td>0,23</td>
<td>0,20-0,30</td>
</tr>
</tbody>
</table>
SALES
Disposal of non-strategic assets to generate capital gains and reduce risk

Selling plans for 2022/23: CHF 0.20-0.30 in realized capital gains

- Hauts de Scherwyl 2-8, La Roche (FR) - Sold in June 2022
  - Mixed-used asset located in a difficult market with decreasing rents
  - Sold for MCHF 13.0 to private investors
    - Versus investment costs of MCHF 12.2
    - Versus last valuation of MCHF 11.2

- Small individual units (PPE)
  - Bought as part of portfolio/share deal acquisitions

- 1-2 more sizeable assets
  - Risk management
  - Value creation already priced
  - Example: Agora in Fribourg in 2019
FINANCING

Current positioning

Maturity distribution

2022: 27.8%
2024: 16.0%
2026: 9.0%
2028: 4.5%
2030: 4.2%
2032: 2.2%
2034: 0.8%

Counterparty repartition

- Commercial banks: 46%
- State banks: 32%
- Insurances: 16%
- Private placements: 6%
FINANCING

Strategy

Adjust the financing strategy to evolving market conditions

- Reduce LTV from currently high levels (33%)
- Increase duration above 4 years
  - Evenly split between short term (<1y), mid-term (1-5y) and long term (>5y)
- Keep an average cost of debt below 0,90%
- Diversify our counterparties

<table>
<thead>
<tr>
<th>Parameter</th>
<th>Before capital increase (15.08.2022)</th>
<th>After capital increase (30.09.2022)</th>
</tr>
</thead>
<tbody>
<tr>
<td>LTV</td>
<td>33,0%</td>
<td>~28%</td>
</tr>
<tr>
<td>Duration</td>
<td>2,89 years</td>
<td>3,53 years</td>
</tr>
<tr>
<td>Cost of debt</td>
<td>0,68%</td>
<td>0,78%</td>
</tr>
</tbody>
</table>
## CAPITAL INCREASE HISTORY

2021 was an exceptional year

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Amount (MCHF)</strong></td>
<td>178.8</td>
<td>272.2</td>
<td>279.7</td>
<td>290.0</td>
</tr>
<tr>
<td><strong>Ratio</strong></td>
<td>1:5</td>
<td>1:4</td>
<td>1:5</td>
<td>1:6</td>
</tr>
<tr>
<td><strong>Emission NAV 30.09.20XX</strong></td>
<td>113.64</td>
<td>115.09</td>
<td>116.21</td>
<td>124.05</td>
</tr>
<tr>
<td><strong>Stock price on announcement date</strong></td>
<td>143.30</td>
<td>147.30</td>
<td>164.50</td>
<td>151.30</td>
</tr>
<tr>
<td><strong>Agio on announcement date</strong></td>
<td>26.1%</td>
<td>28.0%</td>
<td>41.6%</td>
<td>22.3%</td>
</tr>
<tr>
<td><strong>Stock price mid-june 13.06.20XX</strong></td>
<td>143.3</td>
<td>140.00</td>
<td>166.4</td>
<td>140.5</td>
</tr>
<tr>
<td><strong>Agio mid-june</strong></td>
<td>26.1%</td>
<td>21.6%</td>
<td>43.2%</td>
<td>13.5%</td>
</tr>
<tr>
<td><strong>Stock price before start of subscription</strong></td>
<td>139.60</td>
<td>141.00</td>
<td>169.00</td>
<td>143.50*</td>
</tr>
<tr>
<td><strong>Agio before start of subscription</strong></td>
<td>22.8%</td>
<td>22.5%</td>
<td>45.4%</td>
<td>15.7%*</td>
</tr>
</tbody>
</table>

*stock price on closing 16/08/2022 (Source: SIX)
## CAPITAL INCREASE CONDITIONS

<table>
<thead>
<tr>
<th><strong>Ratio</strong></th>
<th>1 new share for 6 existing ones</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Amount</strong></td>
<td>CHF 290 millions</td>
</tr>
<tr>
<td><strong>Issue price</strong></td>
<td>CHF 126.55</td>
</tr>
<tr>
<td><strong>Subscription period</strong></td>
<td>29 August – 9 September 2022 (12.00 am)</td>
</tr>
<tr>
<td><strong>Subscription rights</strong></td>
<td>Listed on SIX exchange ISIN: CH1202188848</td>
</tr>
<tr>
<td><strong>Listing period of the rights</strong></td>
<td>29 August – 7 September 2022</td>
</tr>
<tr>
<td><strong>Issue and listing of new shares</strong></td>
<td>22 September 2022</td>
</tr>
</tbody>
</table>
Focus on residential and centrally located properties, mainly in Geneva

Increase the initial yield expectations

Increase share of construction and renovation projects

Carefully managing our financing according to market conditions

Sale of non-strategic assets

Dividend @ CHF 3,60 planned for next year
3. BUILDING PRESENTATIONS
CONSTRUCTION PROJECTS
Two new constructions projects ongoing

► François-Jacquier, Chêne-Bourg (GE)
  › 53 controlled apartments and 82 m² of retail area
  › MCHF 1,23 annual rental income with a 3.36% net initial yield
  › Immediate vicinity of Chêne Bourg Leman Express station
  › Minergie P certification
  › Delivery expected for mid-2023

► Trafostrasse 1 (Haus A), Bülach (ZH)
  › Commercial project with 5’017 m² offices, 828 m² retail and 1’029 m² storage
  › MCHF 1,80 annual rental income with a 3.94% net initial yield
  › Fully let to AAA tenants with a WAULT > 10 years
  › Delivery expected for end of 2023
CONSTRUCTION PROJECTS
New construction projects to start soon

► Petite-Prairie III, Nyon (VD)
  › Last construction phase on a site where ERRES has already built in 2015 a mixed-use asset
  › 36 2-room and 3-room apartments and one commercial area
  › MCHF 28,0 construction costs for a 3,16% net yield
  › High insulation, heating pump, PV solar panels
  › Delivery expected for December 2024

► Saint-Jean, Geneva (GE)*
  › New district planning with the rehabilitation of an old industrial site
  › 37 3-5-room apartments including 8 with rental control by the state of Geneva
  › MCHF 28,6 constructions costs for a 3,23% net yield
  › High insulation, district heating
  › Delivery expected for H2 2025

*not yet signed
CONSTRUCTION PROJECTS

New construction project to start soon

► Biopôle F1, Lausanne (VD)
  › Three new buildings to construct as the last phase of the Biopole Life Sciences cluster located in Lausanne
    • 19'800 m² of laboratory and office space
    • ERRES already owns two similar assets built in 2011 and 2014
  › Total investment costs around MCHF 65,6 for a net yield 4,25% (after deduction of land lease)
  › Minergie P certification
  › Delivery expected in Q3 2024
SECURED FORWARD PURCHASES
Portfolio of residential assets in Geneva and Vaud

Geneva and Vaud portfolio (Neptune SA)

- 13 residential assets composed of 170 flats
  - Geneva (6), Nyon (3) and Rolle (3)
- Fully let buildings with residential rental level @ CHF 258/m² (WP Quantiles Q10 and Q30)
- 2.82% initial net yield offering positive long term perspectives
- Anticipated disposal 3 assets located in Rolle
- Transfer of ownership planned in April 2022 but payment of balance in September 2022
- Share deal
SECURED FORWARD PURCHASES

Existing Geneva residential building

- **Banc-Bénit 36-38 – Grand-Lancy**
  - Residential assets composed of 53 flats
  - Excellent micro-localisation in Petit-Lancy
  - 0% vacancy rate with rental level @ CHF 234/m2 (WP quantiles Q10 and Q30)
  - Elevation potential + energy renovation
  - 2.47% net initial yield with a rental guarantee for two years
  - Transfer of ownership planned end of September 2022
  - Asset deal
SECURED FORWARD PURCHASES
Existing Geneva residential building

► Pré-Marquis 5B-C-D – Puplinge
  › Residential assets composed of 21 flats
  › Good location in the countryside of Geneva
  › 0% vacancy rate with rental level @ CHF 273/m2 (WP quantiles Q30 and Q50)
  › Elevation potential + energy renovation
  › 2.73% net initial yield
  › Transfer of ownership planned by the end of 2022
  › Asset deal
SECURED FORWARD PURCHASES
Existing Geneva residential building

► Oiseaux 4-6 – Thônex
  › Residential assets composed of 68 flats
  › Excellent micro-location in Geneva close to public transports
  › 0% vacancy rate with rental level @ CHF 311/m2 (market level around 380)
  › Low energy consumption index and connection to district heating
  › 2.50% net initial yield
  › Transfer of ownership planned for 1st of November 2022
  › Share deal
LAST BUILDINGS BOUGHT IN 2021/22
Commercial building with residential development potential

► Genève 92, Thônex (GE)
  › 4'762 m² of commercial space
    • Migros renting the ground floor 3'163 m² @ CHF 155/sqm/year
    • 1'400 sqm vacant
    • 200 sqm rented to a school @ CHF 189/sqm/year
  › MCHF 20,5 acquisition price with a gross/net yields of 4,27%/3,76%
  › Project in development phase to add seven residential floors
    • Preliminary autorisation in force. Additional request submitted for building permit.
    • MCHF 40,3 additional investment
  › Asset deal
LAST BUILDINGS BOUGHT IN 2021/22
Existing residential buildings with rental potential

► Carl-Vogt 5 & 60 – Geneva (GE)
  › 28 apartments 100% let
    • CHF 296/m2/year
    • Q10 WP in CHF/month
    • Renovation of flats at tenant departure to maximize value
  › 4 commercial units 100% let
  › MCHF 13,8 acquisition price with gross/net yields of 3,34%/2,62%
  › Excellent location in the lively Plainpalais neighborhood and in the near proximity of two existing buildings
  › Share deal
LAST BUILDINGS BOUGHT IN 2021/22
Existing commercial buildings with high-rise residential potential

- **Hohlstrasse 176, 186-188 – Zürich (ZH)**
  - Two old commercial buildings fully let
  - Top quality location with development potential
  - Residential development project with two options
    - Maximisation of the existing urban potential with realisation of two high rise buildings
      - 6 year time horizon for delivery
    - District planning to build a skyscraper
      - 8 year time horizon for delivery
  - Asset deal
LAST BUILDINGS BOUGHT IN 2021/22
Existing residential buildings out of controlled-market

- **Curé-desclouds 14-16,18-22,31-39 Thônex (GE)**
  - 118 apartments 100% let
    - CHF 156/m2/year
    - Well-below Q10 WP as these buildings were rent-controlled until 2020-21
    - Renovation of flats at tenant departure to reach market levels
  - MCHF 58.2 acquisition price with gross/net yields of 2.85%/1.65%
    - Targeted net yield > 3.00% after 7 years through rental income increases and OPEX reduction
  - Excellent location in Thônex close to the bus and a 15-min walk to the Léman Express
  - Asset deal
CONTACTS

Pierre JACQUOT
Co-CEO
p.jacquot@reim-edr.ch
Tél: 079 406 33 08

Arnaud ANDRIEU
Co-CEO
a.andrieu@reim-edr.ch
Tél: 079 250 78 19

Jonathan MARTIN
Senior manager
j.martin@reim-edr.ch
Tél: 079 611 94 13
DISCLAIMER

IMPORTANT LEGAL INFORMATION

This marketing material has been issued by Edmond de Rothschild REIM (Suisse), S.A., (hereinafter “EdR REIM”) located at 30 rue du Rhône, 1204 Geneva, Switzerland, a subsidiary of Edmond de Rothschild (Suisse) S.A. and manager of collective assets authorised and regulated by the Swiss Financial Market Supervisory Authority (FINMA). It is not intended for persons who are citizens of, domiciled or resident in, or entities registered in a country or jurisdiction in which its distribution, publication, provision or use would infringe existing laws or regulations.

This material has no contractual value and is provided to you for information purpose only and should not be construed as personalised investment advice or a recommendation or solicitation or offer to buy, sell or hold any security or financial instruments or to adopt any investment strategy. Some instruments and services, including custody, may be subject to legal restrictions or may not be available worldwide on an unrestricted basis.

This material is based on information obtained from sources or third party materials considered reliable. EdR REIM uses its best effort to ensure the timeliness, accuracy, and comprehensiveness of the information contained in this document. Nevertheless, all information and opinions expressed herein are subject to change without notice. No guarantee is provided as to the exhaustiveness or accuracy of this material.

The information contained within this material has not been reviewed in the light of an individual’s specific circumstances, objectives or needs. Furthermore, tax treatment depends on the individual circumstances of each person and may be subject to change in the future. Therefore, a prospective investor is not released from the need to exercise his/her own judgment with regard to his/her specific investment objectives or to seek financial, legal or tax advice from professional advisers as appropriate.

This document does neither constitute legal nor tax advice.

Every investment entails risks, particularly the risk of fluctuating prices and returns. Past performance and volatility are no indication of future performance or volatility and are not constant over time. Special risks are associated with foreign investing, including currency fluctuations, economic instability and political developments. The investor may not receive back the full amount invested. When an investment is denominated in a currency other than the reporting currency, changes in exchange rates may have an adverse effect on the value of that investment. The liquidity of an investment is subject to supply and demand. Some products may not have a well-established secondary market or in extreme conditions may be difficult to value, resulting in price volatility and making it difficult to obtain a price to dispose of the asset. Furthermore, the instruments or investment strategies mentioned in this material may carry risks other risks.

The documentation pertaining to the financial instruments mentioned in the present material (such as prospectus and/or KID) can be found at www.edmond-de-rothschild.com under the “Funds” section, or can be obtained upon request free of charge.

No entity part of the Edmond de Rothschild Group, neither its directors, officers nor employees, can be held liable for direct or indirect harm, losses, costs, claims, compensation or any other expenses that may result from the use or distribution of this material or from any decision to invest, divest or take no action on the basis of this material.

Reproducing or distributing this material in whole or in part to any third party without the prior written consent of EdR REIM is prohibited. Copyright © Edmond de Rothschild REIM (Suisse) S.A. and EDMOND DE ROTHSCHILD (Suisse) S.A. - All rights reserved.
EDMOND DE ROTHSCHILD, BOLD BUILDERS OF THE FUTURE.
www.edmond-de-rothschild.com