

Swiss Real Estate Funds At a glance

CREDIT SUISSE ASSET MANAGEMENT (Switzerland) Ltd.
Global Real Estate – Switzerland
September 2022

This is a marketing communication. Please refer to the prospectus/information document of the fund and to the KIID/KID (as applicable) before making any final investment decisions.

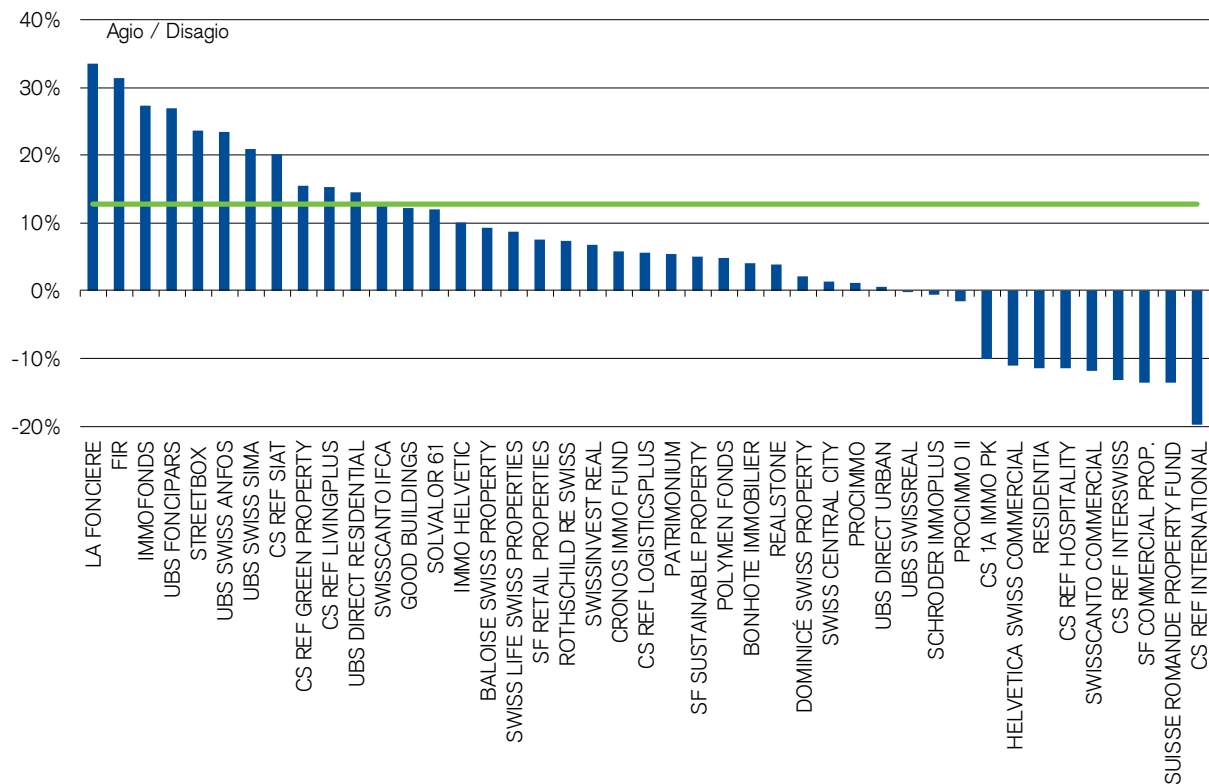
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CREDIT SUISSE 

Agios and Disagio of the Swiss Real Estate Funds

Average of listed funds¹: 12,8%



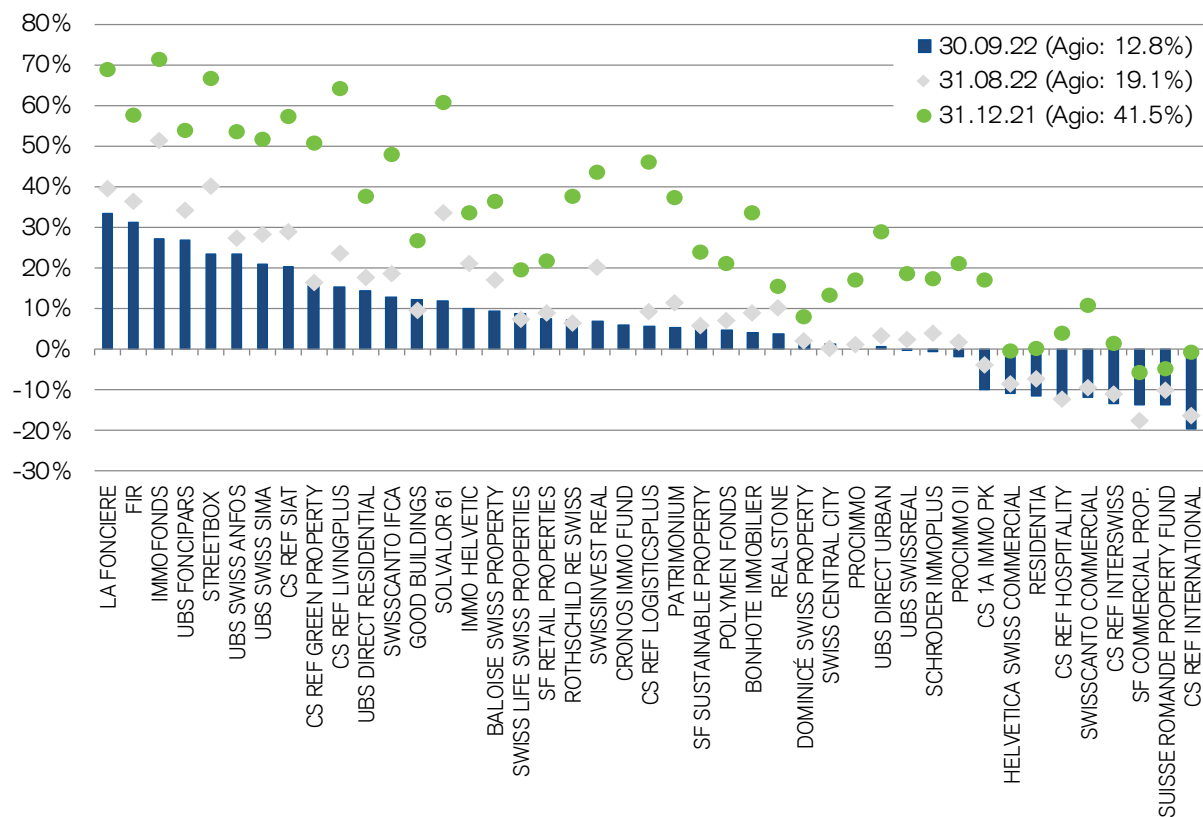
Sources: Credit Suisse Asset Management (Switzerland) Ltd., Datastream, last annual or semi-annual report of the funds | Last data point: 30.09.2022

¹ If the other funds CS 1a Immo PK and CS REF International are included, the weighted agio is 10,2%.

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Agios and Disagio of the Swiss Real Estate funds

Month-on-month and year-to-date change

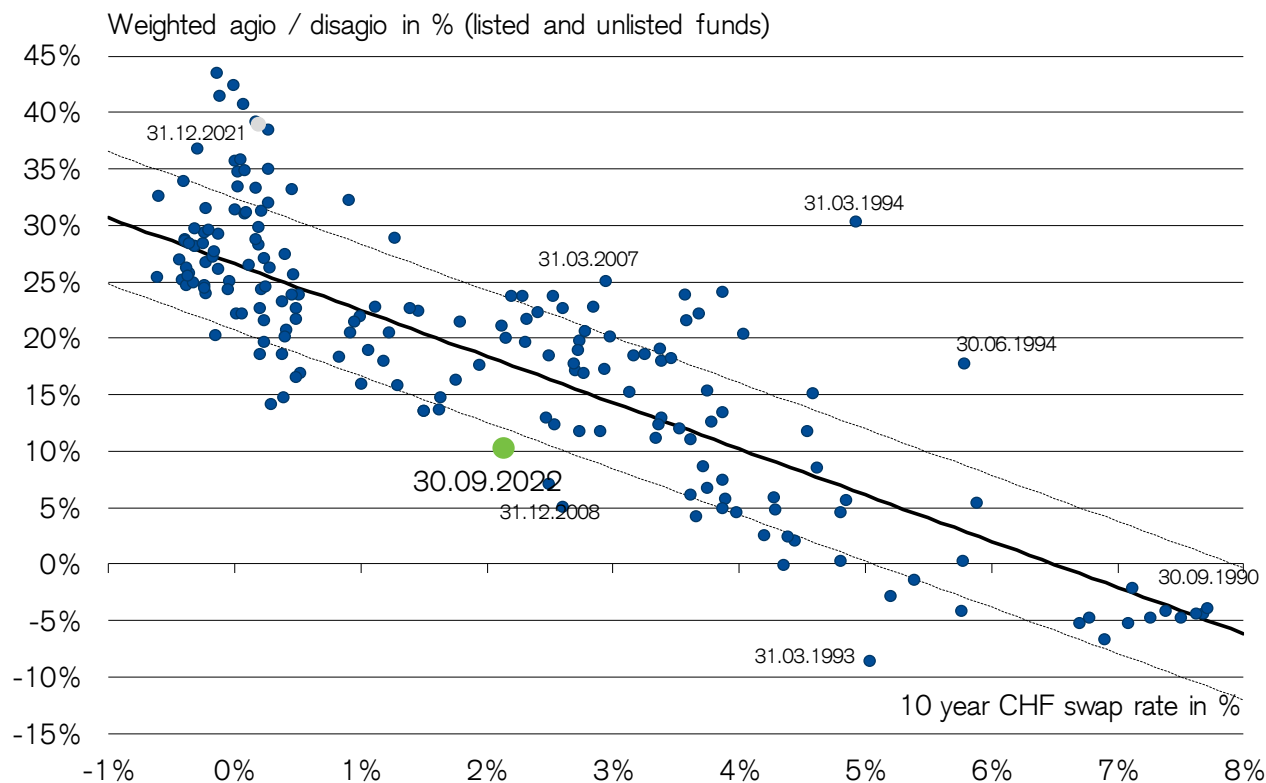


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Agios and Disagio of the Swiss Real Estate funds

Close link between Agios and longterm interest rates

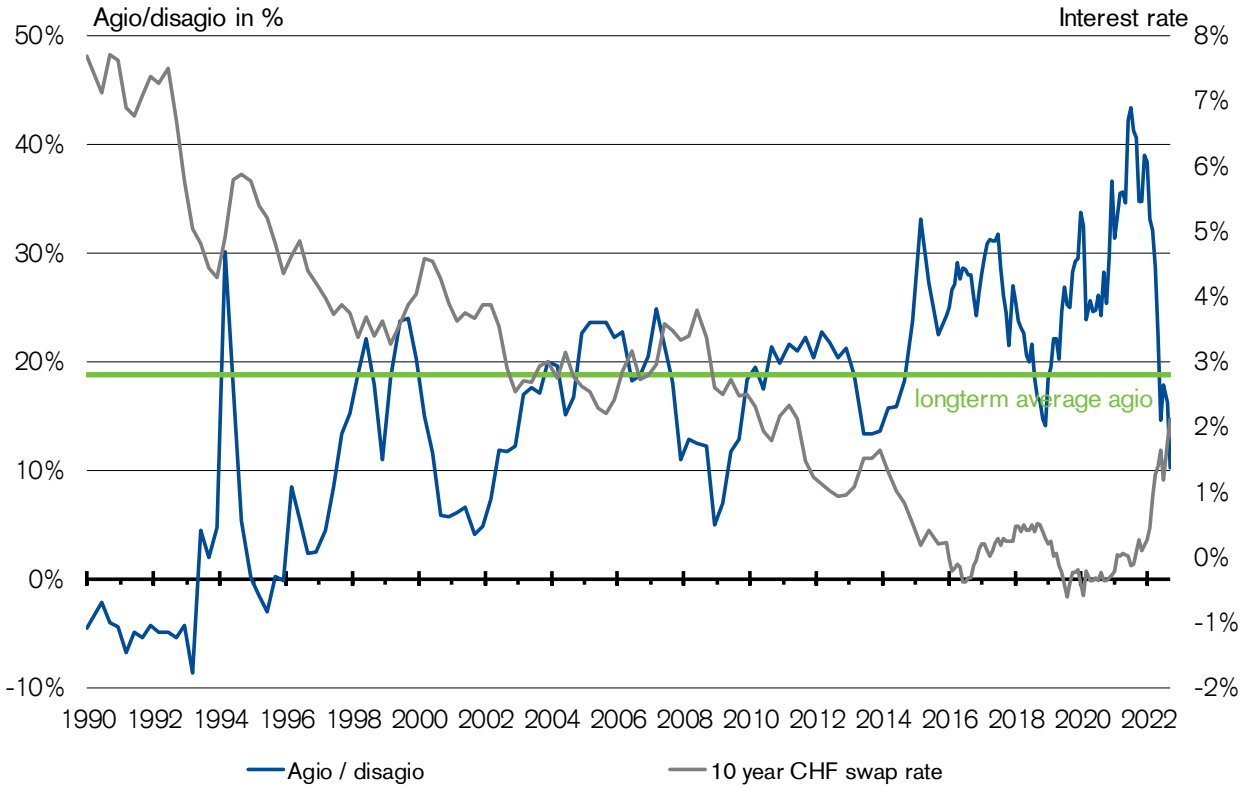


Sources: Credit Suisse Asset Management (Switzerland) Ltd., Datastream, last annual or semi-annual report of the funds | Last data point: 30.09.2022

The graphic shows the link between longterm interest rates (horizontal axis) and the average Agio/Disagio since 1990 at the end of each quarter. Basically the following rule applies: The higher the interest rates, the lower the Agio/Disagio. Beside the link to interest rates there are other factors influencing the Agio/Disagio like demand sentiment, new products, tax advantages of products, etc.). If the currency of a financial product and/or its costs is different from your reference currency, the return and cost may increase or decrease as a result of currency fluctuations.

Agios and Disagio of the Swiss Real Estate funds

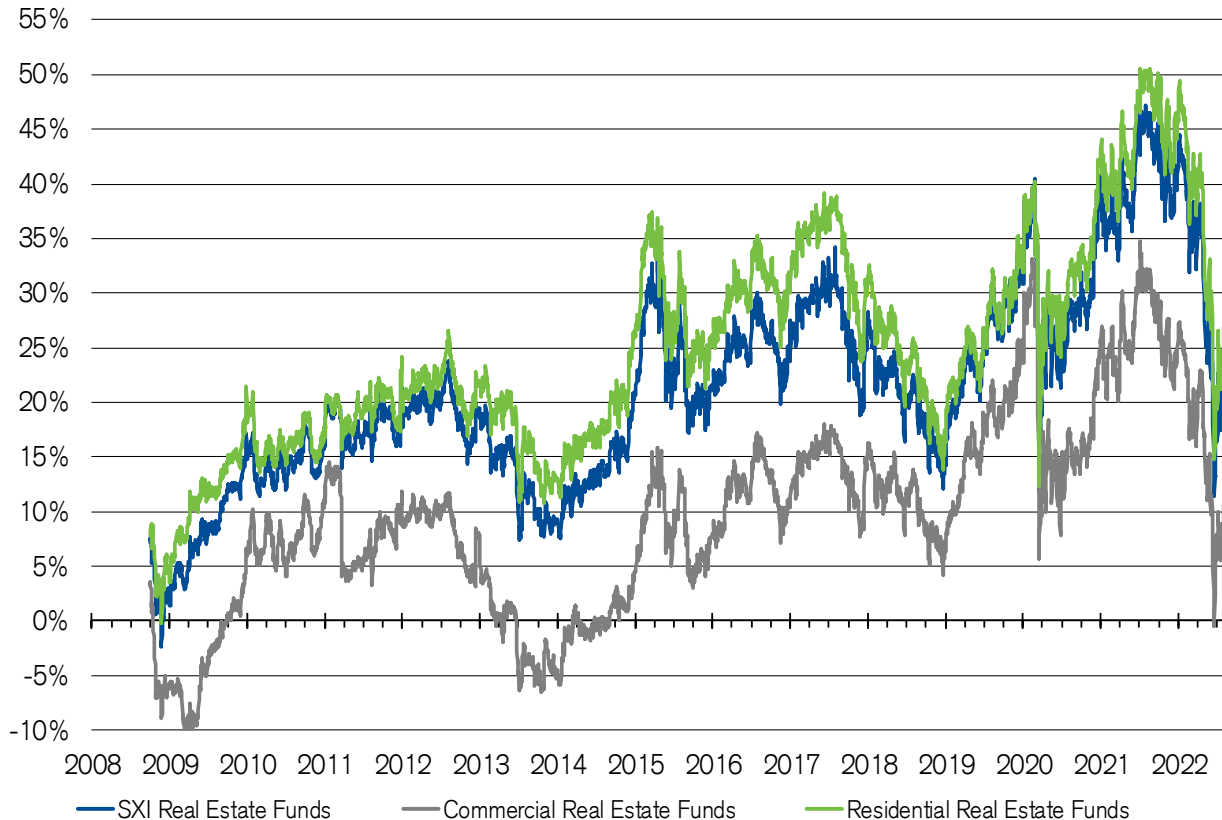
Development since 1990



Sources: Credit Suisse Asset Management (Switzerland) Ltd., Datastream, last annual or semi-annual report of the funds | Last data point: 30.09.2022
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Agio development since October 2008

Development of Commercial and Residential Real Estate Funds

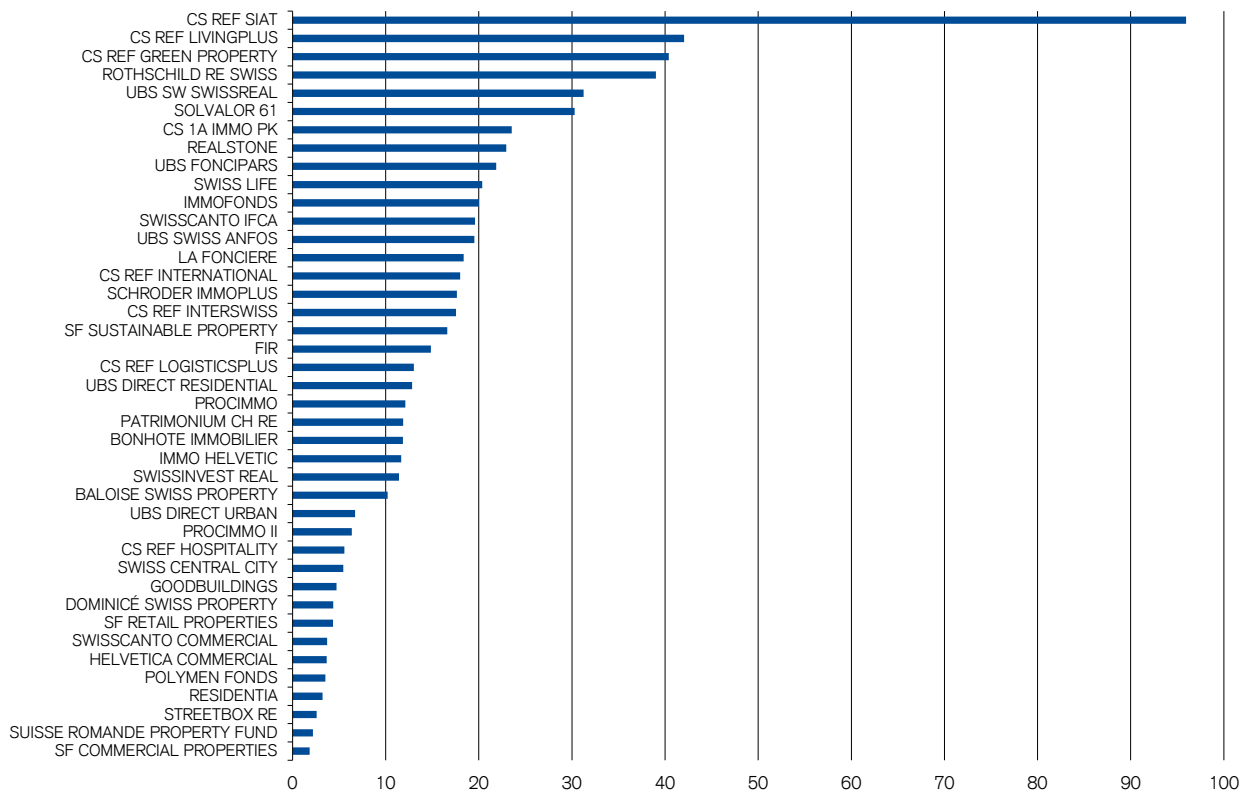


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Average monthly turnover of Swiss Real Estate funds

Between October 2021 and September 2022 in mn CHF



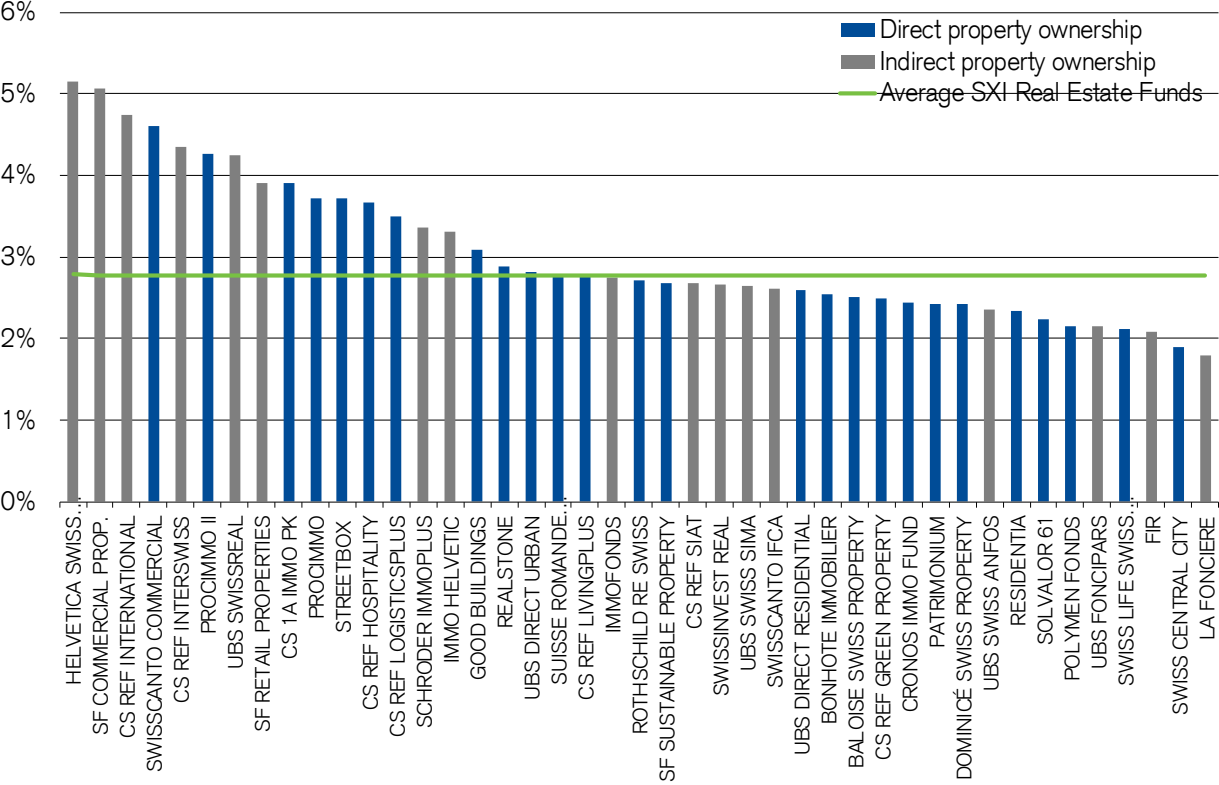
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CS 1a Immo PK, CS REF International: OTC-trading.

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Distribution yield of Swiss Real Estate funds

Distribution per share compared to the share price

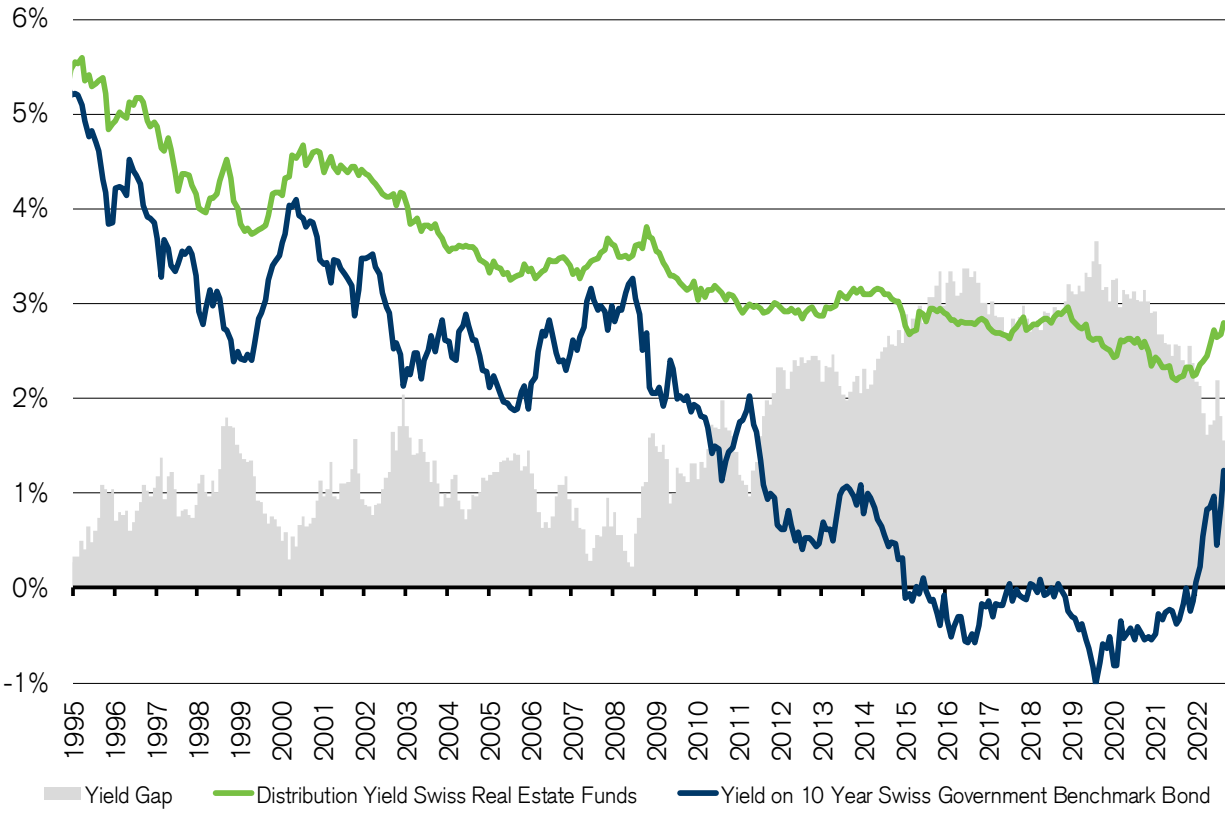


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Distribution yield of Swiss Real Estate funds

Compared to 10 year Swiss government benchmark bond

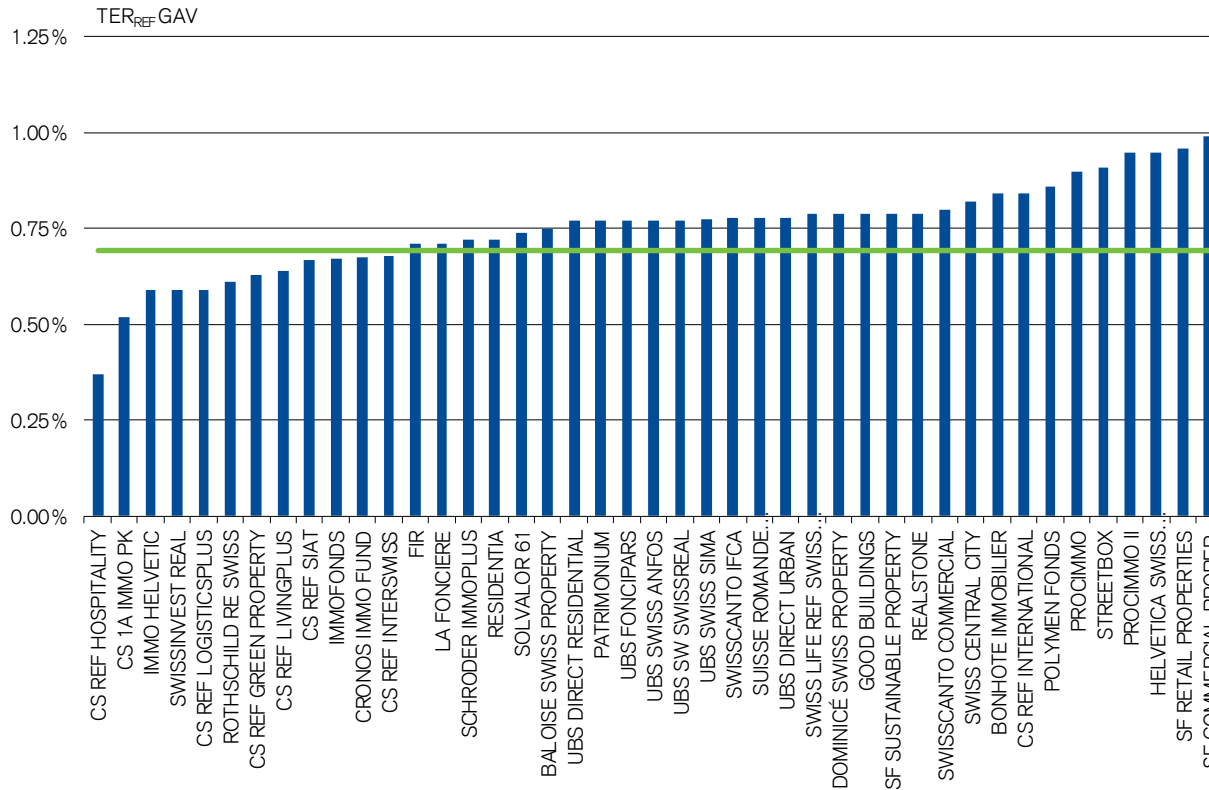


Sources: Credit Suisse Asset Management (Switzerland) Ltd., Datastream, last annual report of the funds | Last data point: 30.09.2022
 Historical performance indications and financial market scenarios are not reliable indicators of future performance.



Comparison of total expense ratios (TER_{REF} GAV)

Fund operating expenses of Swiss Real Estate funds

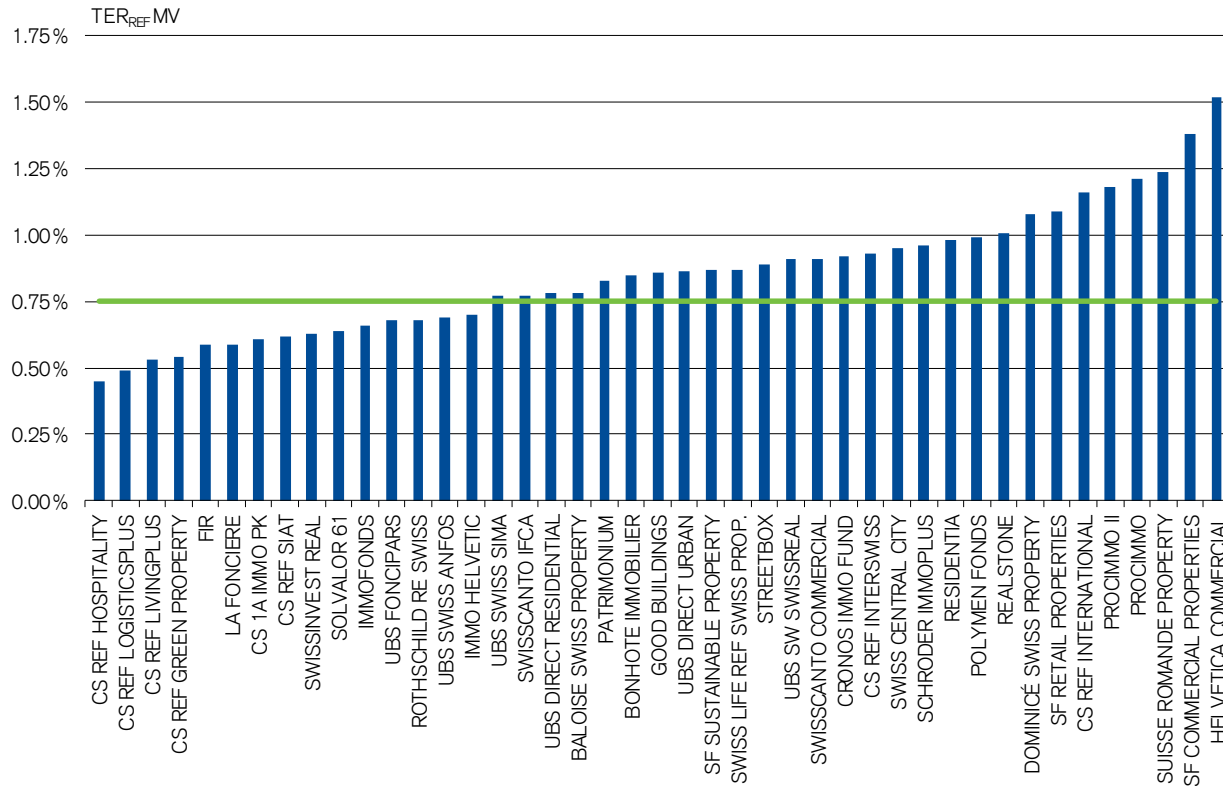


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Comparison of total expense ratios (TER_{REF MV})

Fund operating expenses of Swiss Real Estate funds

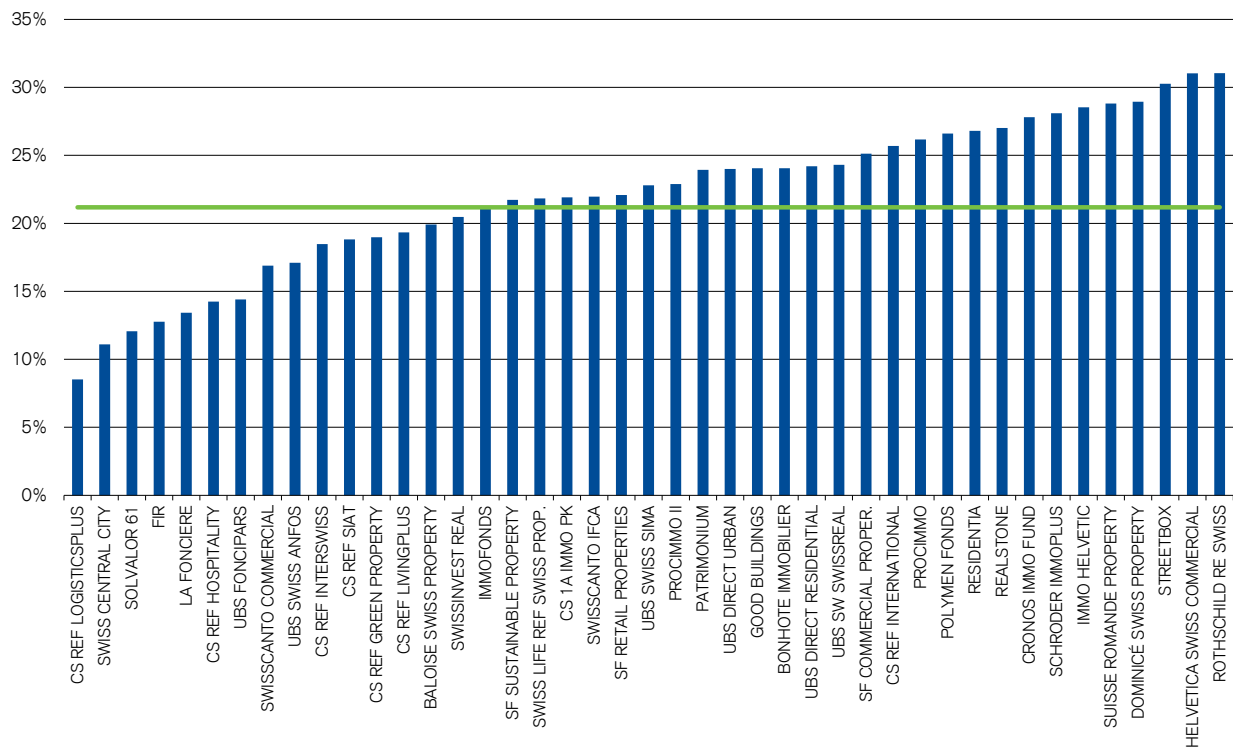


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Third-party borrowings

In % of aggregate market value



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Swiss Real Estate funds at a glance (1/2)

Name	Price 30.09.2022	52 week		Performance			Vola. 3 years ann.	NAV per unit (prov.)	Agio	Distribution yield (%)	TER _{REF} (M)	Turnover in mn CHF ⁴	Total market capitalization in mn CHF	Investment focus	Property ownership ⁵
		high	low	YTD	-1 y	-5 y p.a.									
UBS SWISS SIMA	123.40	152.00	112.50	-15.1%	-15.0%	5.6%	11.6%	102.1	20.8%	2.6%	0.77%	95.9	8'839.6	Mixed	Indirect
CS 1A IMMO PK 1,3	1160.00	1495.00	1155.00	-20.9%	-20.1%	-1.5%	14.0%	1283.8	-10.0%	3.9%	0.61%	22.9	3'280.3	Mixed	Direct
CS REF SIAT	194.00	254.50	179.30	-21.9%	-20.6%	2.4%	12.0%	161.4	20.2%	2.7%	0.62%	42.0	3'182.3	Residential	Indirect
UBS SWISS ANFOS	76.50	95.00	68.05	-17.7%	-16.5%	4.9%	12.0%	62.0	23.4%	2.4%	0.69%	18.4	2'716.8	Residential	Indirect
CS REF LIVINGPLUS	129.80	185.20	120.40	-27.2%	-25.8%	0.9%	13.3%	112.6	15.3%	2.8%	0.53%	40.4	2'706.9	Residential	Direct
CS REF GREEN PROPERTY	137.00	180.20	119.30	-21.0%	-21.4%	3.8%	13.9%	118.6	15.5%	2.5%	0.54%	39.0	2'689.5	Sustainability	Direct
CS REF INTERNATIONAL 2,3	815.00	1120.00	790.00	-16.7%	-21.5%	-3.4%	14.9%	1053.6	-19.8%	4.9%	1.16%	17.7	2'491.8	International	Indirect
ROTHSCHILD RE SWISS	132.90	175.00	126.00	-17.5%	-14.2%	4.2%	14.4%	123.8	7.4%	2.7%	0.68%	31.2	2'131.5	Residential	Direct
SWISS LIFE REF SWISS PROPERTIES	123.30	148.00	127.10	-7.4%	-9.6%			113.3	8.8%	2.1%	0.87%	20.0	1'997.5	Mixed	Direct
IMMOFONDS	492.50	636.00	486.50	-18.0%	-15.2%	5.9%	13.5%	387.0	27.3%	2.7%	0.66%	19.6	1'729.4	Residential	Indirect
UBS FONCIPARS	121.30	148.30	107.10	-13.4%	-10.9%	7.6%	12.4%	95.6	26.9%	2.1%	0.68%	20.4	1'728.7	Residential	Indirect
LA FONCIERE	126.50	159.50	114.40	-16.2%	-17.8%	5.3%	14.9%	94.8	33.5%	1.8%	0.59%	18.0	1'721.4	Residential	Mixte
REALSTONE	126.60	151.90	116.40	-10.8%	-10.7%	0.0%	14.9%	121.9	3.8%	2.9%	1.01%	21.9	1'698.4	Residential	Direct
FIR	203.60	253.50	185.70	-14.6%	-14.5%	4.4%	12.0%	155.1	31.3%	2.1%	0.59%	13.0	1'552.1	Residential	Mixte
UBS SW SWISSREAL	62.40	79.00	56.50	-13.3%	-15.8%	1.7%	12.7%	62.6	-0.3%	4.2%	0.91%	30.3	1'537.5	Commercial	Indirect
CS REF INTERSWISS	170.30	209.40	162.10	-12.4%	-14.2%	0.5%	14.4%	196.4	-13.3%	4.3%	0.93%	16.6	1'530.1	Commercial	Indirect
SCHRODER IMMOPLUS	143.00	173.50	127.10	-12.5%	-12.4%	2.3%	13.4%	143.8	-0.6%	3.4%	0.96%	17.5	1'527.3	Commercial	Indirect
SWISSCANTO I FICA	138.30	181.00	126.00	-19.3%	-17.6%	1.6%	13.2%	122.5	12.9%	2.6%	0.77%	19.5	1'456.7	Residential	Indirect
SOLVALOR 61	238.00	333.50	230.00	-26.2%	-23.1%	1.0%	15.7%	212.6	11.9%	2.0%	0.64%	23.5	1'205.3	Residential	Mixte
IMMO HELVETIC	199.40	251.00	188.10	-15.0%	-13.8%	1.2%	12.3%	181.3	10.0%	3.3%	0.70%	11.4	1'116.6	Residential	Indirect
SF SUSTAINABLE PROPERTY	130.40	156.50	116.00	-11.3%	-13.2%	2.3%	15.1%	124.1	5.0%	2.7%	0.87%	14.8	1'097.5	Residential	Direct
BONHOTE IMMOBILIER	126.50	166.00	118.40	-20.6%	-18.8%	-0.8%	10.0%	121.5	4.1%	2.5%	0.85%	11.7	922.1	Residential	Direct
SWISSINVEST REAL	170.70	228.50	164.00	-22.1%	-18.8%	2.0%	13.9%	159.8	6.8%	2.7%	0.63%	10.2	902.3	Residential	Indirect
PATRIMONIUM	156.60	209.90	144.20	-21.2%	-18.3%	2.9%	15.2%	148.7	5.3%	2.4%	0.83%	11.9	895.9	Residential	Direct
CS REF LOGISTICSPLUS	111.60	145.40	145.40	-24.2%	-18.9%	5.0%	15.8%	105.7	5.5%	3.5%	0.49%	12.8	892.8	Logistics	Direct
PROCIMMO	145.00	169.00	129.00	-13.5%	-6.5%	0.4%	15.1%	143.5	1.1%	3.8%	1.21%	11.9	864.4	Commercial	Direct
UBS DIRECT RESIDENTIAL	16.20	20.25	13.95	-16.1%	-14.1%	1.2%	15.9%	14.1	14.5%	2.6%	0.78%	12.1	752.7	Residential	Direct
BALOISE SWISS PROPERTY	145.70	152.50	140.00	-18.0%	0.0%	0.0%	0.0%	109.3	9.4%	2.5%	0.78%	6.7	711.6	Residential	Direct
SF RETAIL PROPERTIES	111.60	136.00	114.00	-7.8%	-7.8%	0.0%	0.0%	103.8	7.5%	3.9%	1.09%	3.7	678.0	Commercial	Indirect
CRONOS IMMO FUND	115.00	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	108.6	5.9%	2.4%	0.92%	n.a.	628.1	Residential	Direct
CS REF HOSPITALITY	68.20	83.00	59.95	-11.8%	-12.1%	-0.9%	15.0%	77.0	-11.4%	3.7%	0.45%	5.4	580.1	Hospitality	Direct
PROCIMMO II	122.00	149.00	134.50	-12.2%	-10.3%	0.0%	0.0%	124.1	-1.7%	4.3%	1.18%	5.6	481.9	Commercial	Direct
SWISSCANTO COMMERCIAL	90.20	119.60	81.70	-18.5%	-20.2%	-2.4%	19.0%	102.2	-11.8%	4.6%	0.91%	3.7	469.3	Mixed	Direct
HELVETICA SWISS COMMERCIAL	103.00	123.20	108.00	-6.3%	-9.4%	0.0%	0.0%	115.7	-11.0%	5.1%	1.52%	3.5	447.3	Commercial	Indirect
UBS DIRECT URBAN	11.75	15.95	13.10	-21.1%	-22.0%	0.4%	13.2%	11.7	0.6%	2.8%	0.86%	6.4	422.9	Mixed	Direct
SWISS CENTRAL CITY	110.80	124.00	119.90	-7.9%	0.0%	0.0%	0.0%	109.3	1.3%	1.9%	0.95%	4.7	421.3	Residential	Direct
POLYMEN FONDS	144.00	172.90	153.40	-11.2%	-14.2%	1.9%	12.1%	137.3	4.8%	2.2%	0.99%	3.2	375.9	Residential	Direct
DOMINIC SWISS PROPERTY	124.00	130.80	115.00	-3.1%	0.1%	0.0%	0.0%	121.3	2.2%	2.4%	1.08%	4.3	372.0	Residential	Direct
GOOD BUILDINGS	130.00	148.80	133.00	-9.1%	-9.1%	0.0%	0.0%	115.9	12.2%	3.1%	0.86%	4.4	286.0	Residential	Direct
SUISSE ROMANDE PROPERTY	106.00	118.40	105.00	-3.7%	-3.3%	0.0%	0.0%	122.8	-13.6%	2.8%	1.24%	1.8	284.5	Residential	Direct
SF COMMERCIAL PROPERTIES	84.00	102.50	85.10	-4.9%	-10.7%	0.0%	0.0%	97.2	-13.6%	5.1%	1.38%	1.4	201.6	Commercial	Indirect
STREETBOX	407.00	560.00	483.00	-23.4%	-22.9%	1.3%	20.1%	329.4	23.6%	3.7%	0.89%	2.2	174.8	self storage	Direct
RESIDENTIA	102.60	118.00	99.50	-9.5%	-8.3%	-2.1%	9.8%	115.7	-11.4%	2.3%	0.98%	2.6	164.2	Residential	Direct
SXI REAL ESTATE FUNDS BROAD³				-16.8%	-16.1%	3.0%	9.4%		12.8%	2.8%	0.75%	643.8	54'094.8		

Sources: Credit Suisse Asset Management (Switzerland) Ltd., Datastream, last annual or semi-annual report of the funds. | Last data point: 30.09.2022 |

The footnotes and warnings can be found on next slide.

Swiss Real Estate funds at a glance (2/2)

¹ CS 1a Immo PK is restricted to tax-exempt domestic occupational benefit institutions and tax-exempt domestic social insurance institutions and compensation funds.

² CS REF International is restricted to qualified investors as defined in art. 10, para. 3 CISA in accordance with art. 6, para. 1 CISO.

³ CS REF International and CS 1a Immo PK are no constituents of the SXI Real Estate Funds Broad TR index

⁴ Monthly turnover – average of the last 12 months.

⁵ Taxation of Swiss real estate funds differs depending on whether a fund holds its properties in direct ownership or indirectly via real estate companies (affiliates of the fund).

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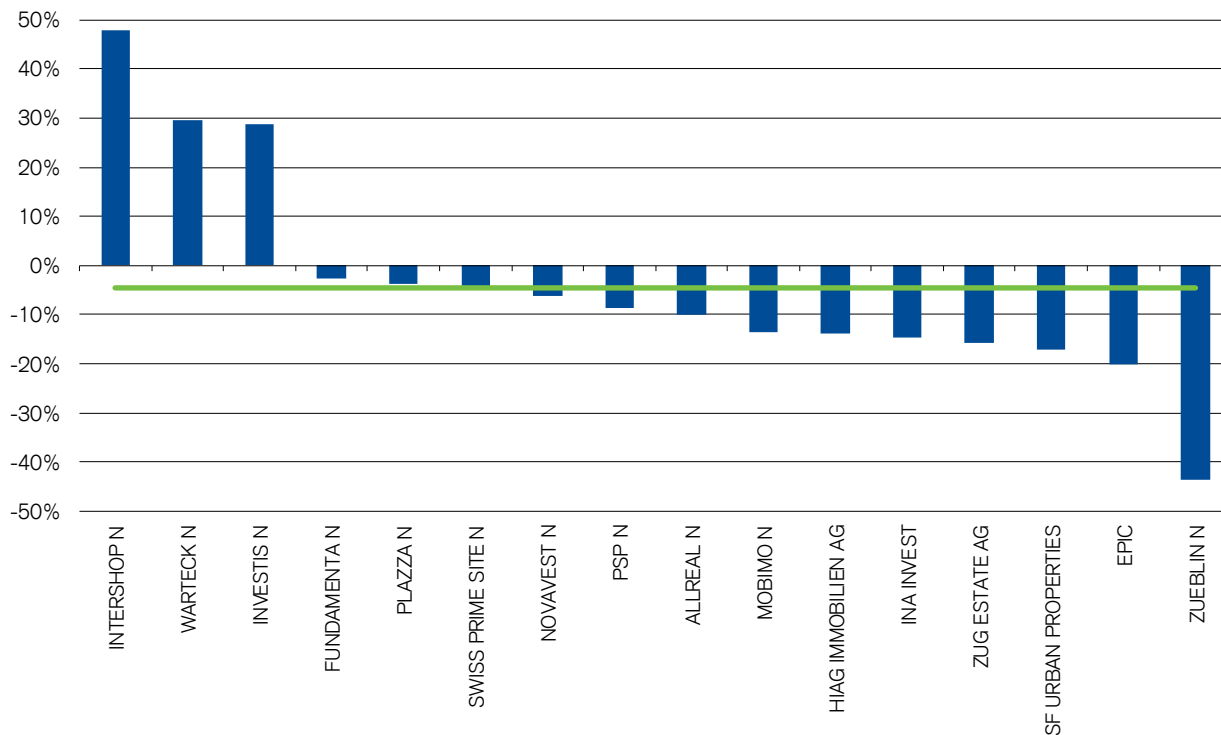
The Fund's use of leverage may lead to an amplified reaction to market movements, i.e. increase the volatility of the Fund and may amount to a more substantial loss than in unleveraged products.

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Premium/discount of Real Estate investment companies

Average premium: -4,5%

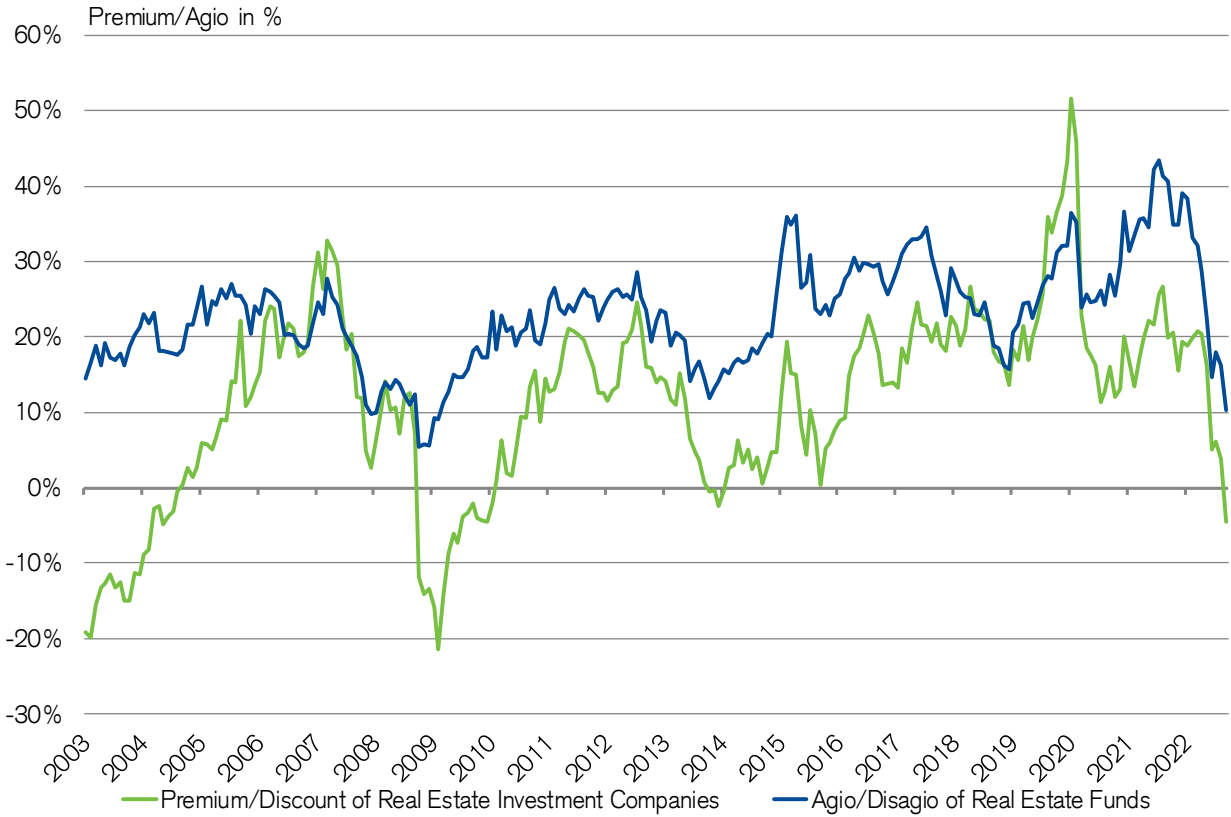


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Historical development of Premiums and Agios

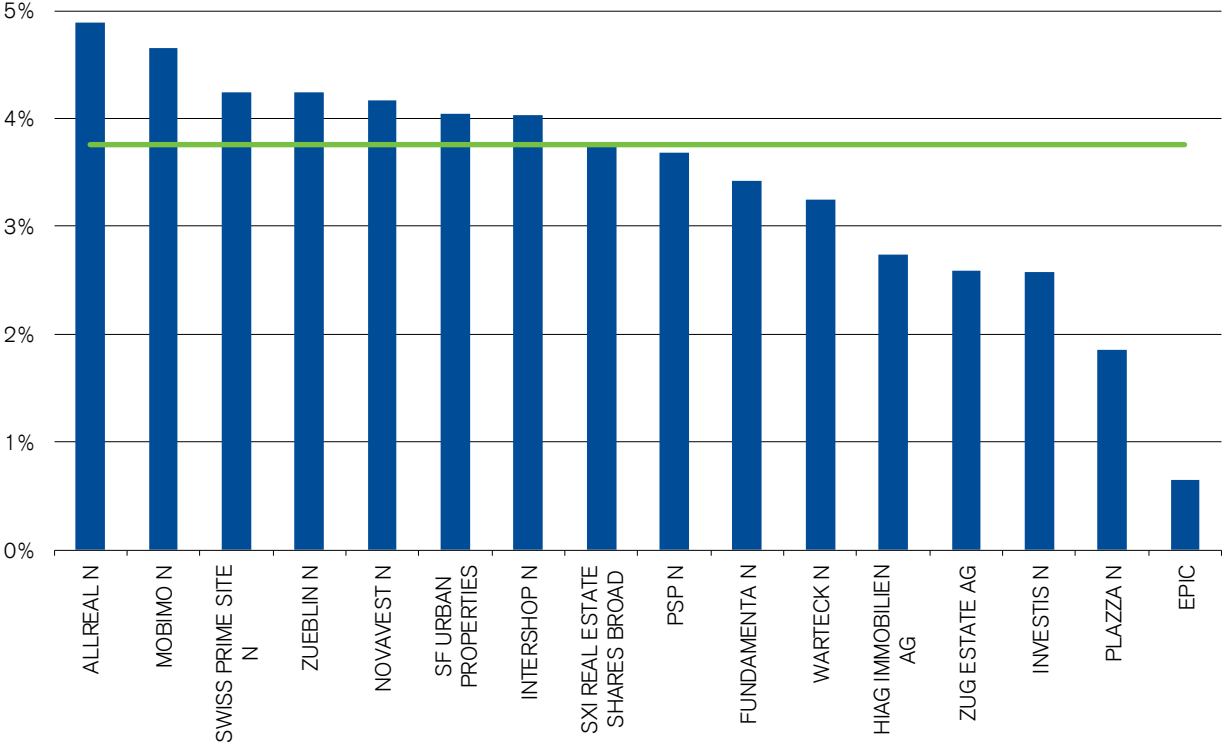
Swiss Real Estate investment companies vs. Real Estate funds



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Distribution yield of Real Estate investment companies

Distribution per share compared to the share price



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Swiss Real Estate investment companies at a glance

Name	Price 30.09.2022	52 week		Performance			Vola. 3 years ann.	NAV per share (prov.)	Premium	Distribution yield (%)	Turnover mn CHF ¹	Market capi- talization (FF) mn CHF
		high	low	YTD	-1y	-5y p.a.						
SWISS PRIME SITE N	79.00	100.10	73.70	-8.6%	-10.4%	2.2%	17.8%	82.63	-4.4%	4.2%	252.2	6'060.8
PSP N	99.00	125.80	92.80	-10.2%	-9.4%	5.5%	19.1%	108.51	-8.8%	3.7%	213.0	4'540.9
ALLREAL N	138.00	208.50	131.00	-29.3%	-22.8%	-0.4%	15.7%	153.16	-9.9%	4.9%	87.6	2'139.4
MOBIMO N	215.00	320.50	199.00	-26.3%	-27.5%	0.0%	15.4%	248.32	-13.4%	4.7%	58.5	1'561.3
INTERSHOP I	621.00	677.00	568.00	5.5%	11.1%	10.0%	18.9%	420.36	47.7%	4.0%	13.0	677.9
ZUG ESTATE AG	1700.00	2170.00	1655.00	-12.6%	-12.6%	0.6%	17.5%	2015.84	-15.7%	2.6%	8.6	513.8
FUNDAMENTA	16.10	20.20	15.65	-14.9%	-18.1%			16.53	-2.6%	3.4%	3.6	484.0
PLAZZA N	323.00	357.00	320.00	-2.3%	-2.0%	8.9%	8.6%	335.94	-3.9%	1.9%	4.4	472.3
HIAG IMMOBILIEN AG	84.00	106.00	83.60	-9.1%	-13.6%	-4.2%	18.1%	97.41	-13.8%	2.7%	6.7	403.3
WARTECK N	2160.00	2450.00	2090.00	-6.1%	-8.8%	6.3%	9.3%	1667.08	29.6%	3.2%	3.9	361.7
NOVAVEST N	42.00	47.50	41.90	-9.7%	-7.9%			44.82	-6.3%	4.2%	3.2	323.9
INVESTIS	97.00	114.50	97.00	-5.0%	-5.9%	14.4%	14.2%	75.29	28.8%	2.6%	6.3	281.5
SF URBAN PROPERTIES	89.00	107.00	86.00	-8.9%	-8.0%	2.3%	15.2%	107.49	-17.2%	4.0%	1.2	242.9
EPIC N	61.80	67.90	59.70					77.35	-20.1%	0.6%	0.0	174.9
INA INVEST N	19.60	19.90	18.10	4.8%	5.4%			22.99	-14.8%	0.0%	1.8	97.0
ZUEBLIN N	23.60	27.80	23.60	-12.5%	-12.5%	0.0%	27.2%	41.73	-43.4%	4.2%	0.3	40.8
SXI REAL ESTATE SHARES BROAD				-13.1%	-12.6%	2.9%	14.1%		-4.5%	3.8%	664.4	18'376.4

Source: Credit Suisse Asset Management (Switzerland) Ltd., Datastream, last annual and semi-annual reports of the companies | Last data point: 30.09.2022

¹ Monthly turnover – average of the last 12 months

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¹ Legal entity, from which the full offering documentation, the key investor information document (KIID), the fund rules, as well as the annual and bi-annual reports, if any, may be obtained free of charge