

Swiss Real Estate Funds At a glance

CREDIT SUISSE ASSET MANAGEMENT (Switzerland) Ltd.
a UBS Group company
Global Real Estate – Switzerland
September 2023

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.

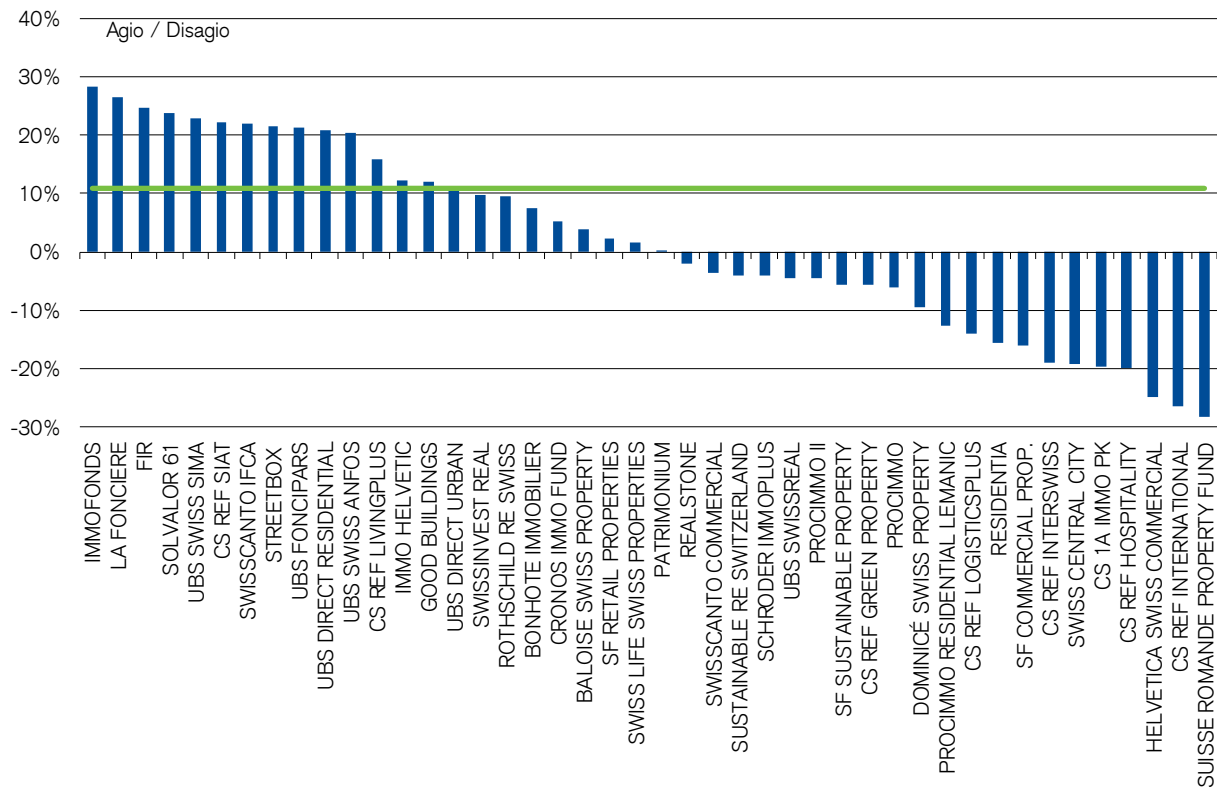
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CREDIT SUISSE 

Agios and Disagio of the Swiss Real Estate Funds

Average of listed funds¹: 10,8%



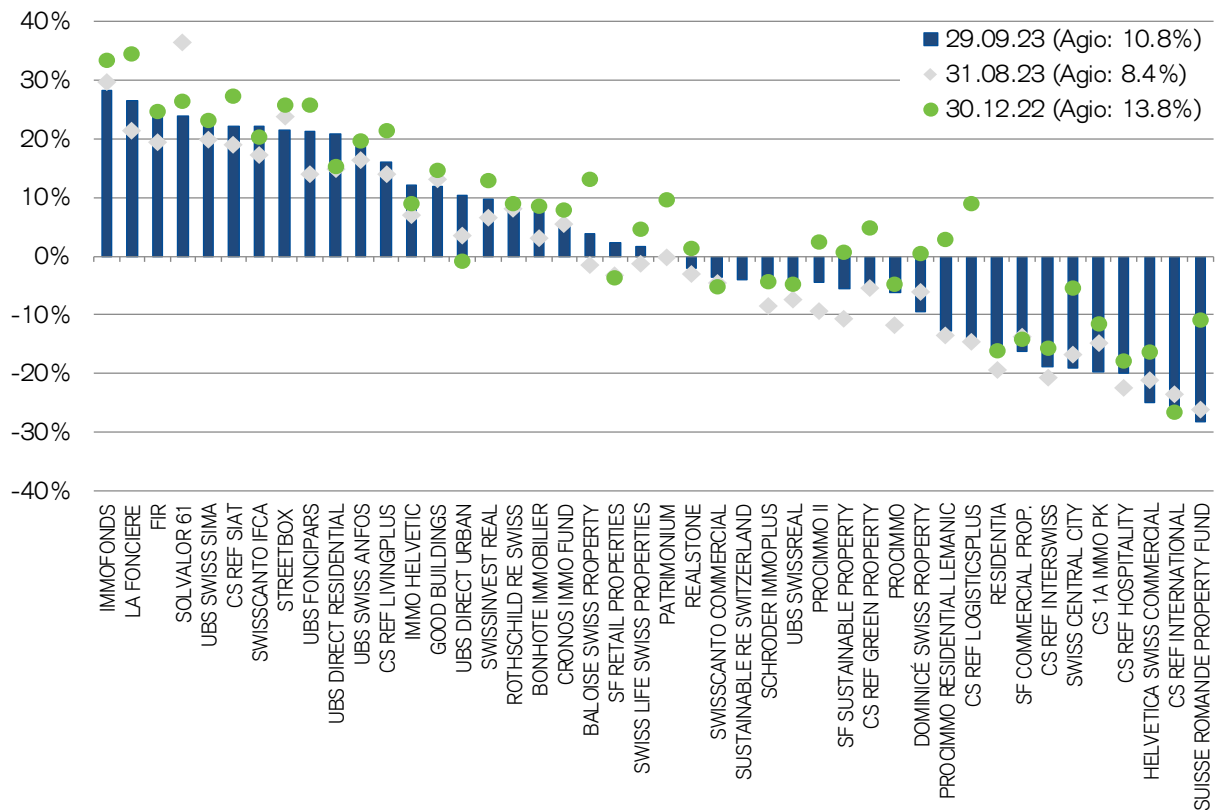
Sources: Credit Suisse Asset Management (Switzerland) Ltd., Datastream, last annual or semi-annual report of the funds | Last data point: 30.09.2023

¹ If the other funds CS 1a Immo PK and CS REF International are included, the weighted agio is 8,1%.

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Agios and Disagio of the Swiss Real Estate funds

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

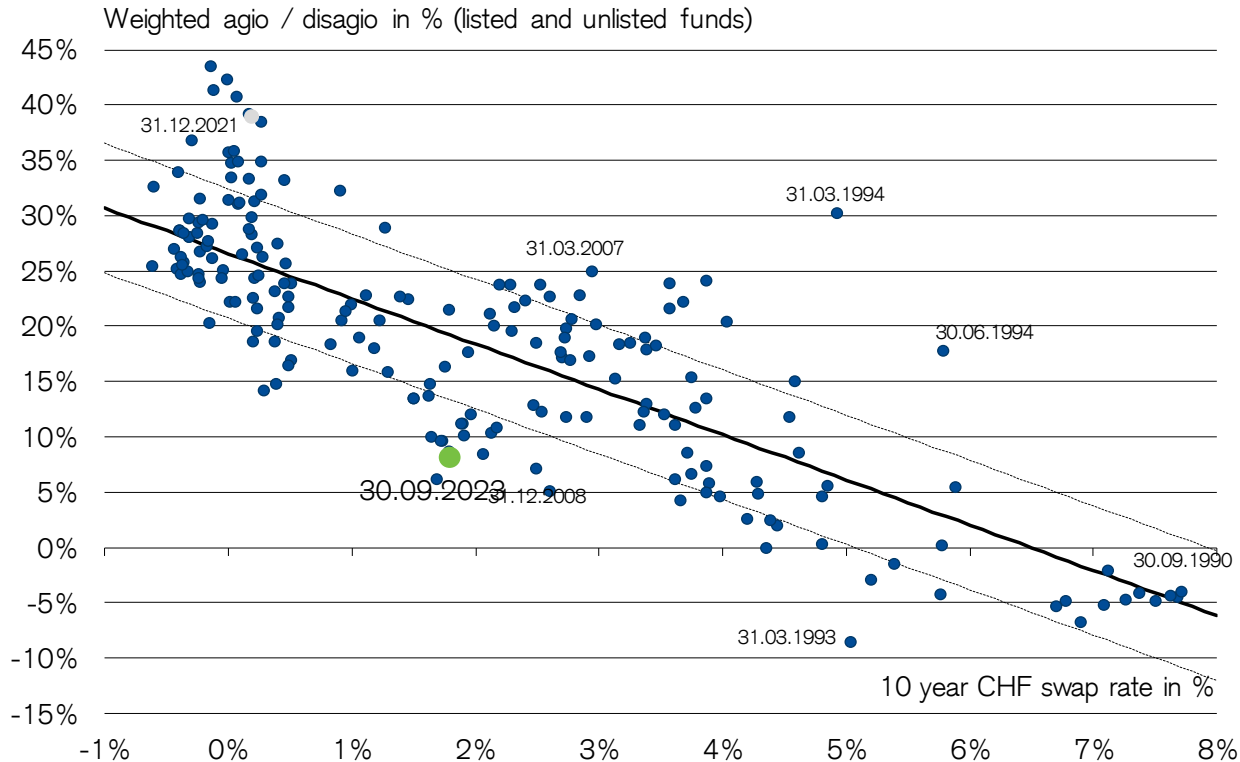


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Agios and Disagio of the Swiss Real Estate funds

Close link between Agios and longterm interest rates

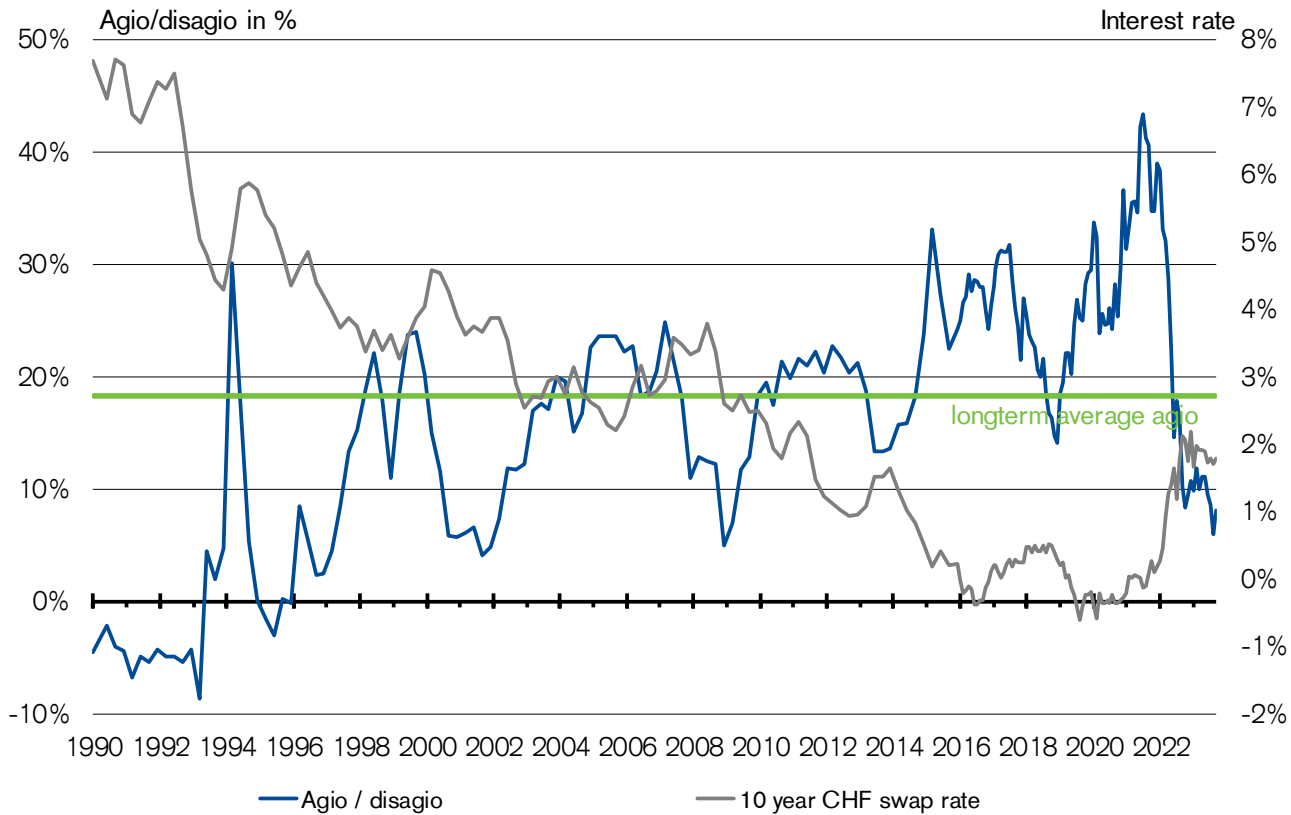


Sources: Credit Suisse Asset Management (Switzerland) Ltd., Datastream, last annual or semi-annual report of the funds | Last data point: 30.09.2023

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

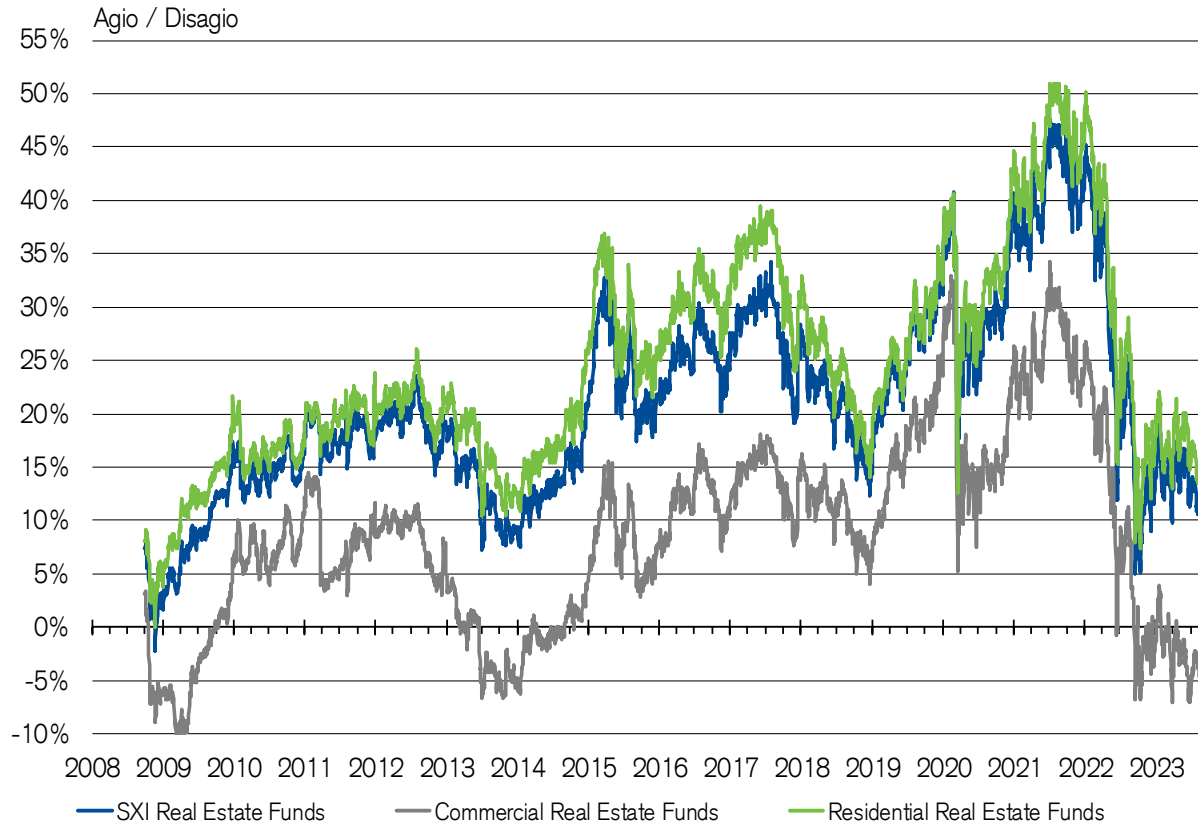
Development since 1990



Sources: Credit Suisse Asset Management (Switzerland) Ltd., Datastream, last annual or semi-annual report of the funds | Last data point: 30.09.2023
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Agio development since October 2008

Development of Commercial and Residential Real Estate Funds

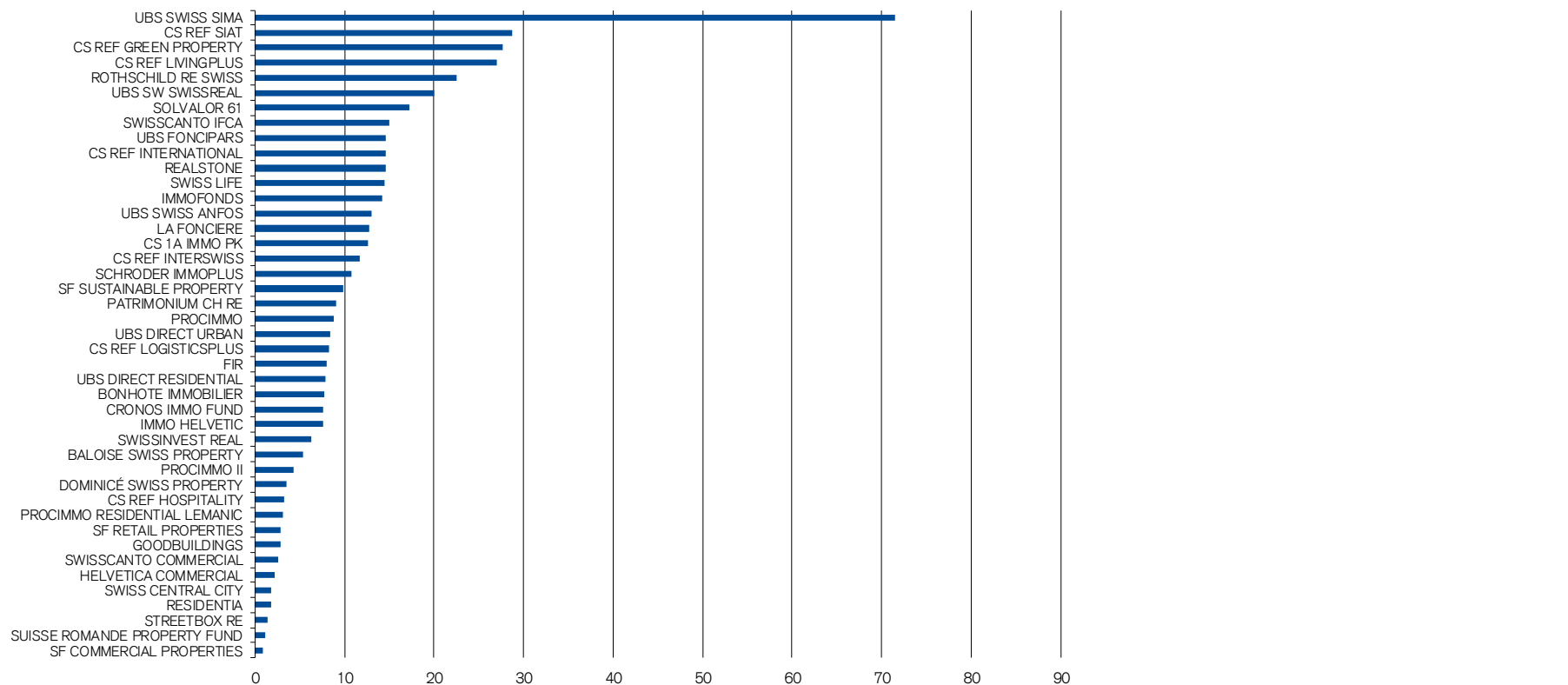


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Average monthly turnover of Swiss Real Estate funds

Between September 2022 and August 2023 in mn CHF



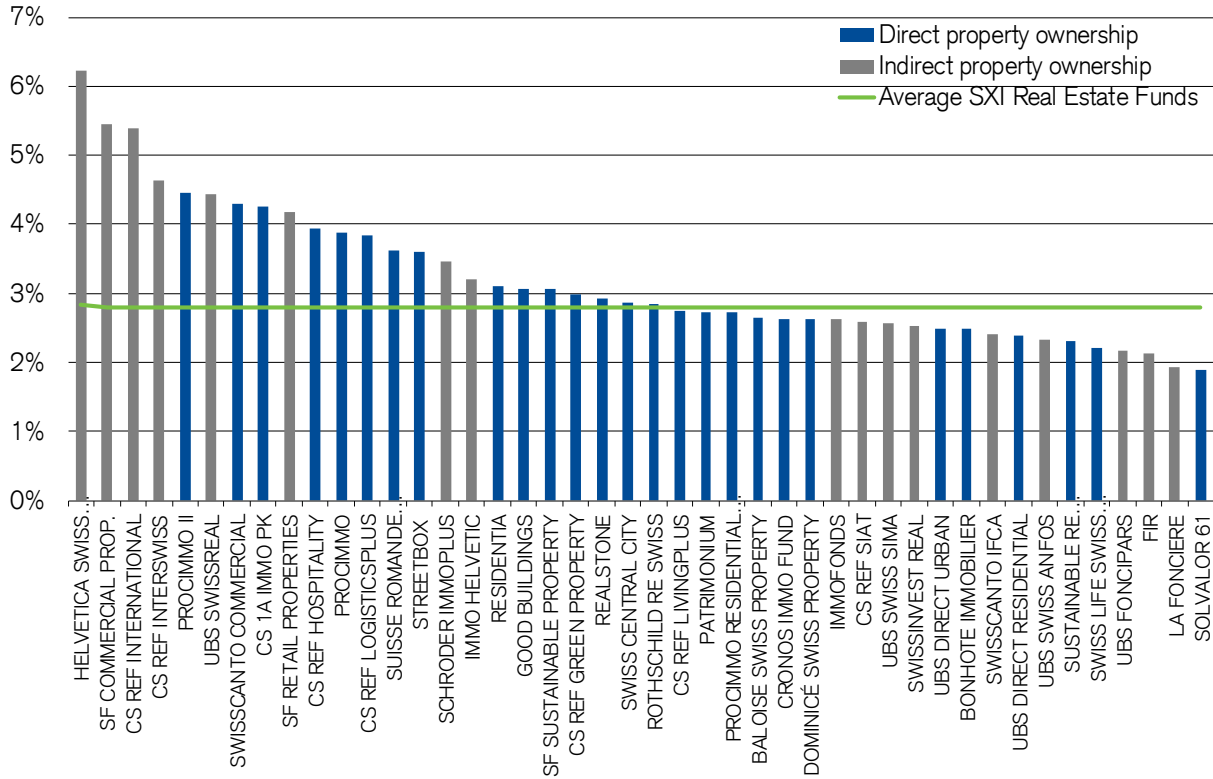
Sources: Credit Suisse Asset Management (Switzerland) Ltd., Datastream | Last data point: 30.09.2023

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

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Distribution yield of Swiss Real Estate funds

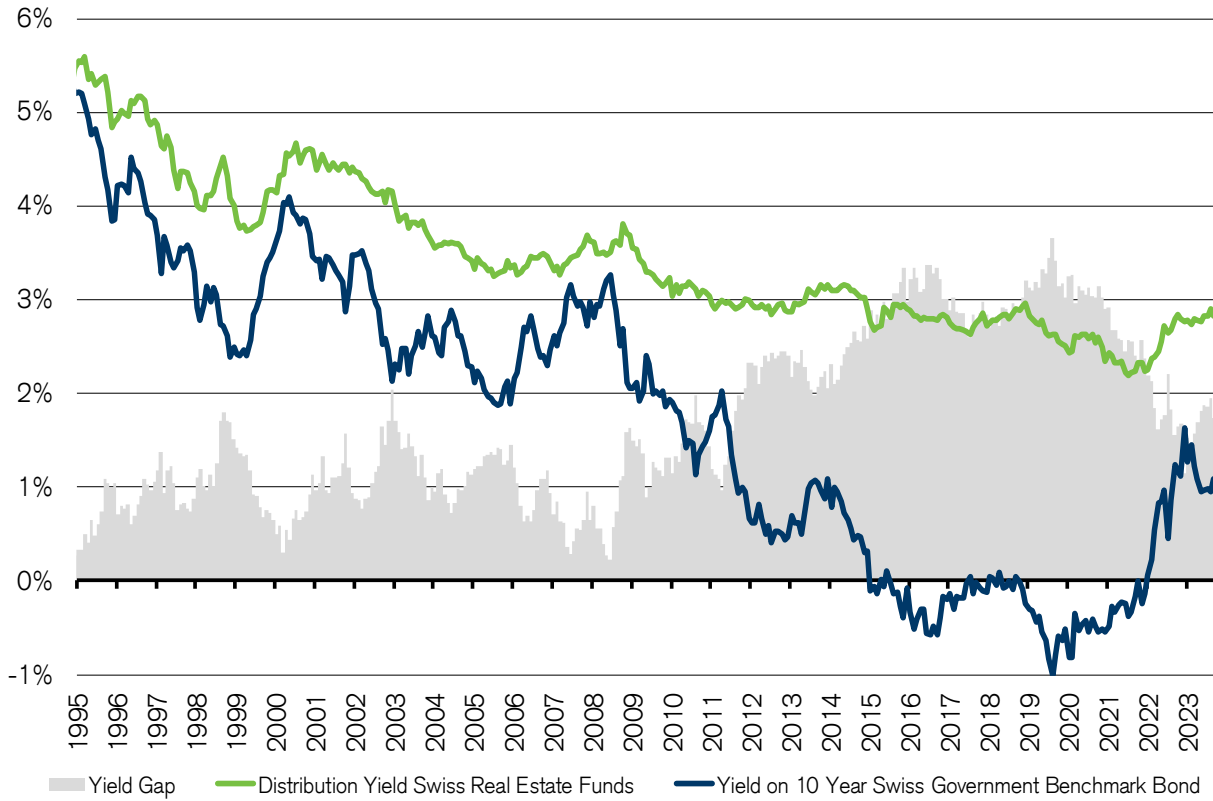
Distribution per share compared to the share price



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Distribution yield of Swiss Real Estate funds

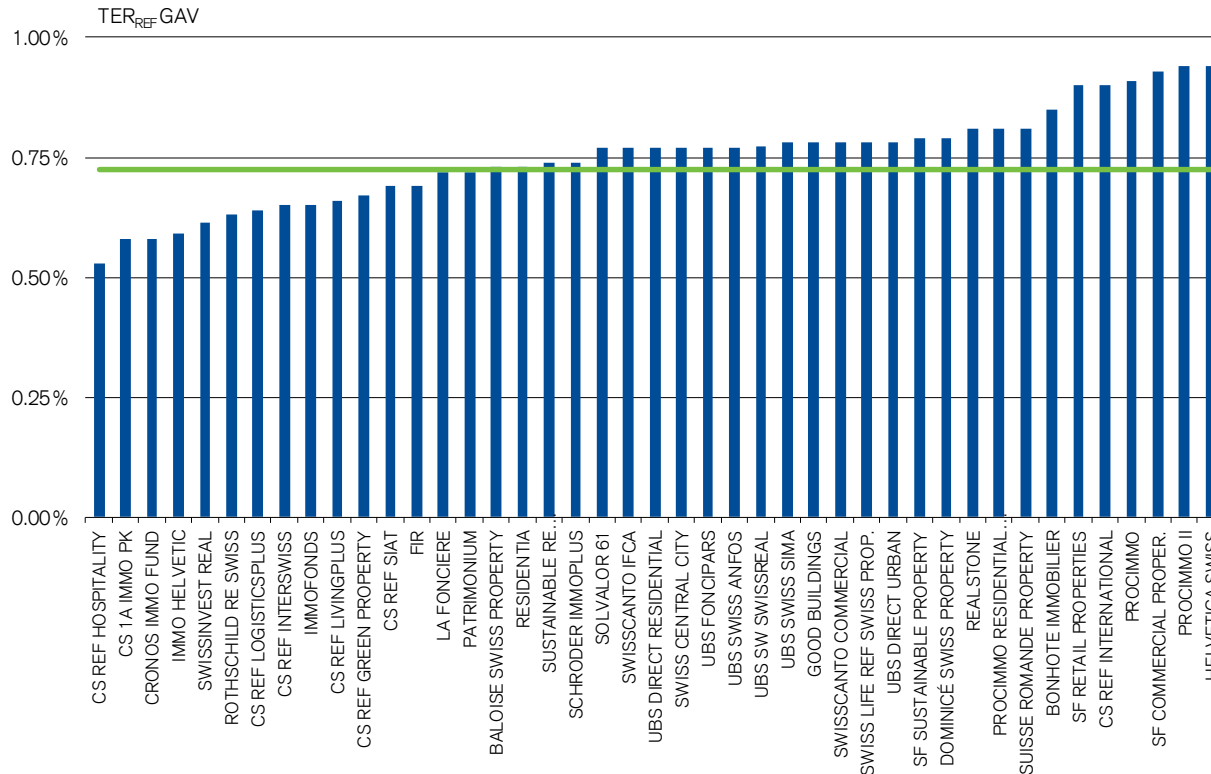
Compared to 10 year Swiss government benchmark bond



Sources: Credit Suisse Asset Management (Switzerland) Ltd., Datastream, last annual report of the funds | Last data point: 30.09.2023
 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

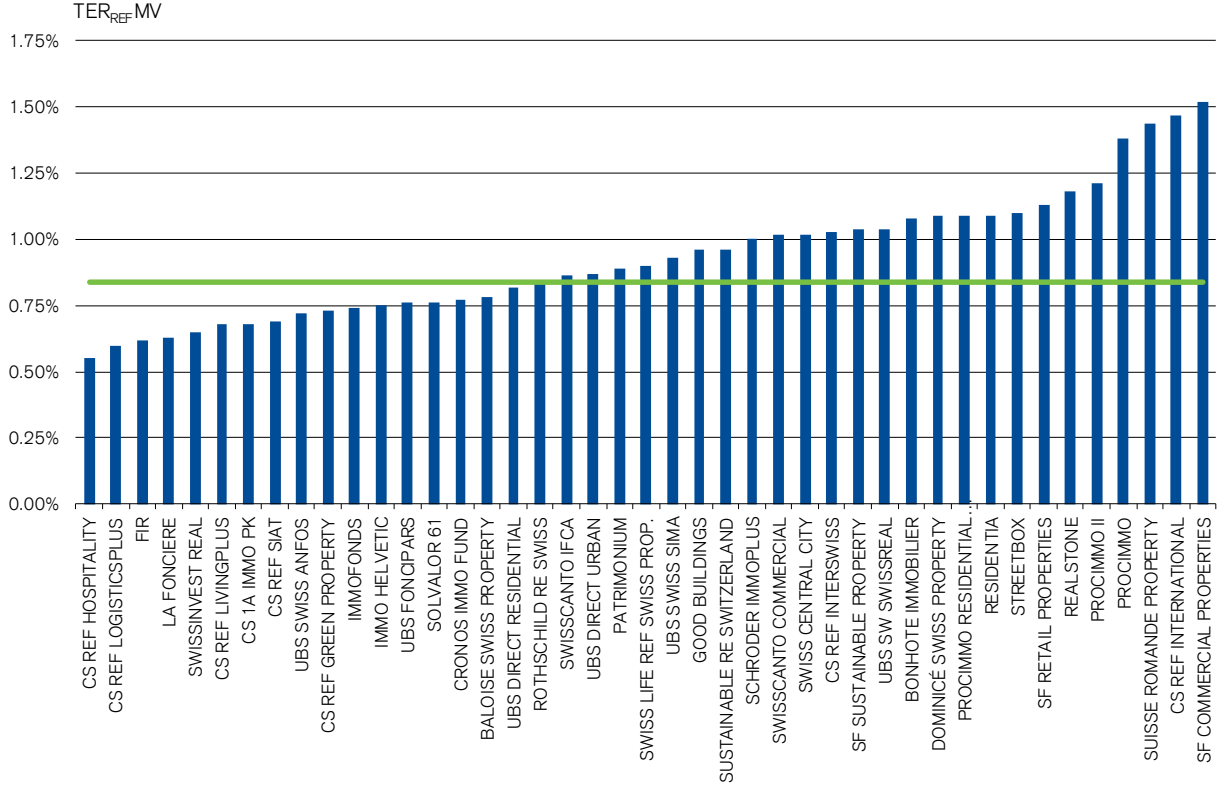


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Comparison of total expense ratios (TER_{REF} MV)

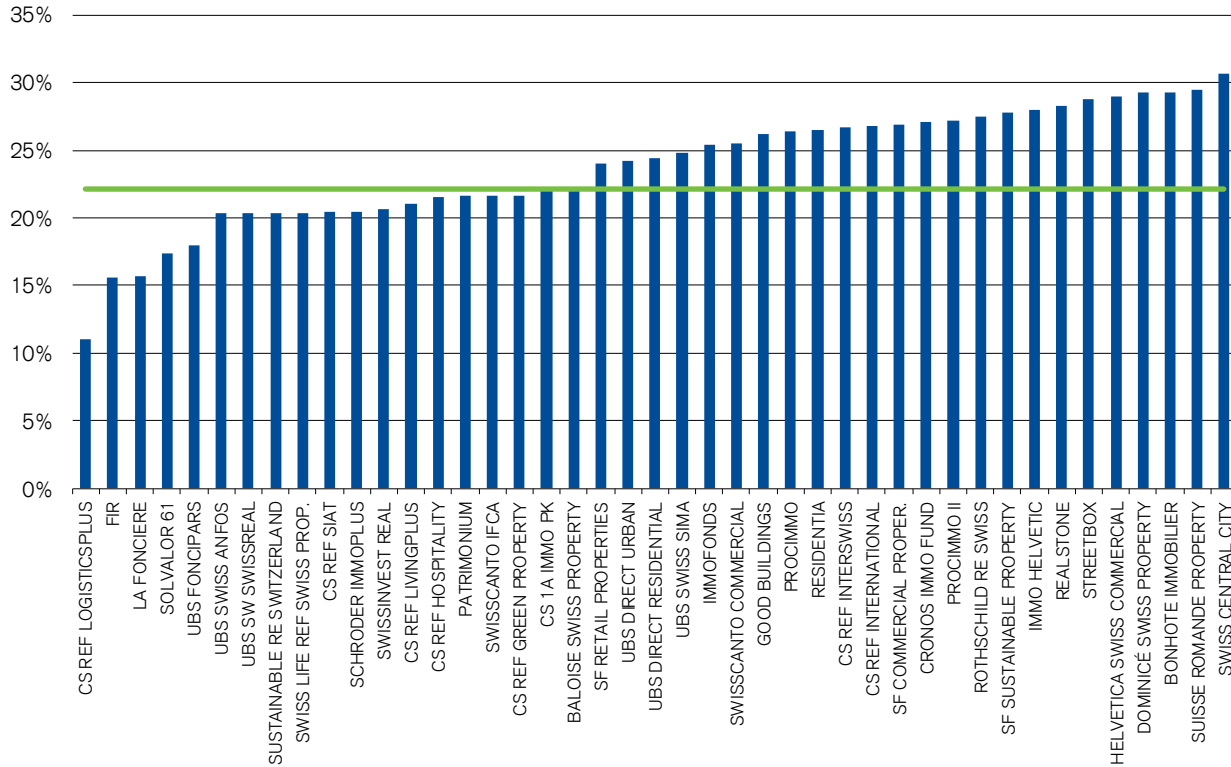
Fund operating expenses of Swiss Real Estate funds



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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	52 week		Performance			Vola. 3 years ann.	NAV per unit (prov.)	Agio	Distribution yield (%)	TER _{REF} (MV)	Turnover in mn CHF ⁴	Total market capitalization in mn CHF	Investment focus	Property ownership ⁵
	29.09.2023	high	low	YTD	-1 y	-5 y p.a.									
UBS SWISS SIMA	127.00	136.00	115.50	2.6%	5.4%	6.2%	10.9%	103.3	22.9%	2.6%	0.90%	71.5	9'097.5	Mixed	Indirect
CS REF SIAT	201.00	214.10	180.00	-1.9%	6.3%	4.3%	12.6%	164.6	22.1%	2.6%	0.68%	28.8	3'297.1	Residential	Indirect
CS 1A IMMO PK 1,3	1055.00	1180.00	1055.00	-6.6%	-5.0%	-1.1%	12.1%	1313.4	-19.7%	4.3%	0.68%	12.6	2'983.4	Mixed	Direct
UBS SWISS ANFOS	77.60	81.60	69.25	2.8%	3.9%	5.3%	11.4%	64.5	20.4%	2.3%	0.69%	13.0	2'755.8	Residential	Indirect
CS REF LIVINGPLUS	131.50	149.00	115.60	-2.0%	3.9%	2.6%	12.7%	113.4	16.0%	2.7%	0.65%	27.0	2'742.3	Residential	Direct
CS REF GREEN PROPERTY	114.00	138.30	113.00	-6.7%	-14.7%	0.4%	13.6%	120.7	-5.6%	3.0%	0.72%	27.6	2'238.0	Sustainability	Direct
ROTHSCHILD RE SWISS	133.50	144.60	123.20	1.0%	3.2%	5.3%	13.5%	121.9	9.5%	2.8%	0.82%	22.6	2'141.1	Residential	Direct
CS REF INTERNATIONAL 2,3	650.00	845.00	630.00	-12.5%	-19.3%	-6.8%	16.0%	884.8	-26.5%	5.4%	1.44%	14.6	1'987.3	International	Indirect
SWISS LIFE REF SWISS PROPERTIES	117.50	126.30	114.00	-1.3%	-2.7%	0.0%	0.0%	115.7	1.6%	2.2%	0.89%	14.4	1'903.5	Mixed	Direct
IMMOFONDS	514.00	558.00	448.50	1.2%	7.1%	7.7%	11.8%	400.7	28.3%	2.6%	0.73%	14.1	1'804.9	Residential	Indirect
LA FONCIERE	127.50	135.90	111.10	1.3%	2.7%	6.2%	13.0%	100.7	26.6%	1.9%	0.62%	12.7	1'735.0	Residential	Mixte
UBS FONCIARS	120.00	129.60	109.20	1.3%	1.0%	7.8%	13.5%	98.9	21.3%	2.2%	0.75%	14.6	1'710.2	Residential	Indirect
REALSTONE	121.50	133.60	116.00	-2.6%	-1.2%	1.5%	12.8%	124.0	-2.0%	2.9%	1.13%	14.6	1'630.0	Residential	Indirect
SWISSCANTO IFCA	154.00	161.50	132.20	6.1%	13.9%	6.3%	14.1%	126.1	22.1%	2.4%	0.84%	15.0	1'622.1	Residential	Indirect
FIR	203.00	207.30	184.90	2.1%	1.9%	4.9%	10.8%	162.9	24.6%	2.1%	0.60%	8.1	1'547.5	Residential	Mixte
SCHRODER IMMOPLUS	142.00	146.00	132.00	3.2%	2.7%	1.8%	10.7%	148.1	-4.1%	3.5%	0.96%	10.8	1'516.6	Commercial	Indirect
UBS SW SWISSREAL	59.80	63.30	57.80	3.7%	0.1%	1.4%	9.8%	62.6	-4.4%	4.4%	1.04%	20.0	1'473.5	Commercial	Indirect
CS REF INTERSWISS	160.00	171.50	154.00	-1.1%	-1.8%	0.7%	12.9%	197.3	-18.9%	4.6%	1.02%	11.8	1'437.5	Commercial	Indirect
SOLVALOR 61	281.00	291.00	228.00	5.7%	20.3%	5.1%	15.7%	226.8	23.9%	1.9%	0.76%	17.3	1'423.1	Residential	Mixte
IMMO HELVETIC	206.00	213.00	185.90	6.6%	6.6%	3.7%	12.2%	183.6	12.2%	3.2%	0.74%	7.5	1'153.6	Residential	Indirect
BONHOTE IMMOBILIER	131.00	139.00	120.90	-1.1%	6.1%	2.1%	9.1%	121.9	7.5%	2.5%	1.04%	7.7	968.3	Residential	Direct
SF SUSTAINABLE PROPERTY	114.50	134.90	106.00	-6.4%	-9.7%	0.5%	15.8%	121.2	-5.5%	3.1%	1.03%	9.9	963.7	Residential	Direct
SWISSINVEST REAL	180.00	188.40	169.00	-1.0%	8.2%	4.7%	12.1%	164.2	9.7%	2.5%	0.63%	6.3	951.5	Residential	Indirect
PROCIMMO	142.00	147.90	131.30	2.9%	1.9%	2.2%	13.6%	151.2	-6.1%	3.9%	1.21%	8.8	846.5	Commercial	Direct
PATRIMONIUM	146.50	168.50	144.50	-8.3%	-4.0%	2.1%	14.7%	146.5	0.0%	2.7%	0.87%	9.0	838.1	Residential	Direct
BALOISE SWISS PROPERTY	113.50	129.30	107.00	-8.8%	-2.7%	0.0%	0.0%	109.3	3.8%	2.6%	0.77%	5.3	818.2	Residential	Direct
UBS DIRECT RESIDENTIAL	17.60	17.70	15.00	7.0%	11.5%	6.9%	12.6%	14.6	20.9%	2.4%	0.78%	7.9	817.8	Residential	Direct
CS REF LOGISTICSPLUS	91.00	119.00	88.60	-19.3%	-15.9%	1.4%	5.0%	105.9	-14.1%	3.8%	0.55%	8.2	728.0	Logistics	Direct
CRONOS IMMO FUND	114.00	117.50	111.50	-1.0%	2.0%	n.a.	n.a.	108.4	5.1%	2.6%	0.76%	7.6	708.3	Residential	Direct
SF RETAIL PROPERTIES	104.00	112.10	96.00	7.3%	-2.8%	0.0%	0.0%	101.6	2.4%	4.2%	1.10%	2.9	631.8	Commercial	Indirect
CS REF HOSPITALITY	63.60	71.20	55.50	3.8%	-3.2%	-0.2%	16.5%	79.4	-19.9%	3.9%	0.49%	3.2	541.0	Hospitality	Direct
SWISSCANTO COMMERCIAL	96.40	104.20	78.10	2.5%	11.3%	1.4%	15.7%	99.9	-3.5%	4.3%	1.00%	2.6	501.5	Mixed	Direct
UBS DIRECT URBAN	13.25	13.35	9.95	13.7%	15.9%	7.0%	16.6%	12.0	10.4%	2.5%	0.86%	8.4	476.9	Mixed	Direct
PROCIMMO II	118.00	124.50	110.00	0.2%	0.9%	0.0%	0.0%	123.5	-4.5%	4.4%	1.18%	4.3	466.1	Commercial	Direct
HELVETICA SWISS COMMERCIAL	86.00	105.00	84.00	-7.2%	-11.7%	0.0%	0.0%	114.5	-24.9%	6.2%	1.52%	2.2	373.5	Commercial	Indirect
SUSTAINABLE RE SWITZERLAND	103.00	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	107.4	-4.1%	2.3%	0.96%	n.a.	350.4	Residential	Direct
DOMINICÉ SWISS PROPERTY	114.00	126.00	110.50	-7.0%	-5.7%	0.0%	0.0%	125.9	-9.5%	2.6%	1.08%	3.5	342.0	Residential	Direct
SWISS CENTRAL CITY	87.60	110.90	85.00	-13.3%	-18.7%	0.0%	0.0%	108.3	-19.1%	2.9%	1.02%	1.8	333.1	Residential	Direct
PROCIMMO RESIDENTIAL LEMANIC	121.00	153.20	118.50	-12.6%	-13.8%	-0.2%	14.9%	138.6	-12.7%	2.7%	1.09%	3.1	315.8	Residential	Direct
GOOD BUILDINGS	130.50	135.50	123.90	0.3%	3.4%	0.0%	0.0%	116.6	11.9%	3.1%	0.93%	2.8	287.1	Residential	Direct
SUISSE ROMANDE PROPERTY	83.00	114.00	82.20	-22.2%	-19.3%	0.0%	0.0%	115.5	-28.2%	3.6%	1.38%	1.1	222.8	Residential	Direct
SF COMMERCIAL PROPERTIES	78.00	91.00	75.00	-2.5%	-2.1%	0.0%	0.0%	93.0	-16.1%	5.4%	1.47%	0.9	187.2	Commercial	Indirect
STREETBOX	422.00	454.75	392.00	4.4%	7.5%	2.4%	17.6%	347.0	21.6%	3.6%	1.09%	1.4	181.3	self storage	Direct
RESIDENTIAL	96.80	102.70	88.00	1.8%	-2.5%	-2.0%	11.4%	114.5	-15.5%	3.1%	1.09%	1.8	154.9	Residential	Direct
SXI REAL ESTATE FUNDS BROAD ³				0.0%	1.9%	3.8%	11.7%		10.8%	2.8%	0.84%	461.7	59'205.8		

Sources: Credit Suisse Asset Management (Switzerland) Ltd., Datastream, last annual or semi-annual report of the funds. | Last data point: 30.09.2023 |

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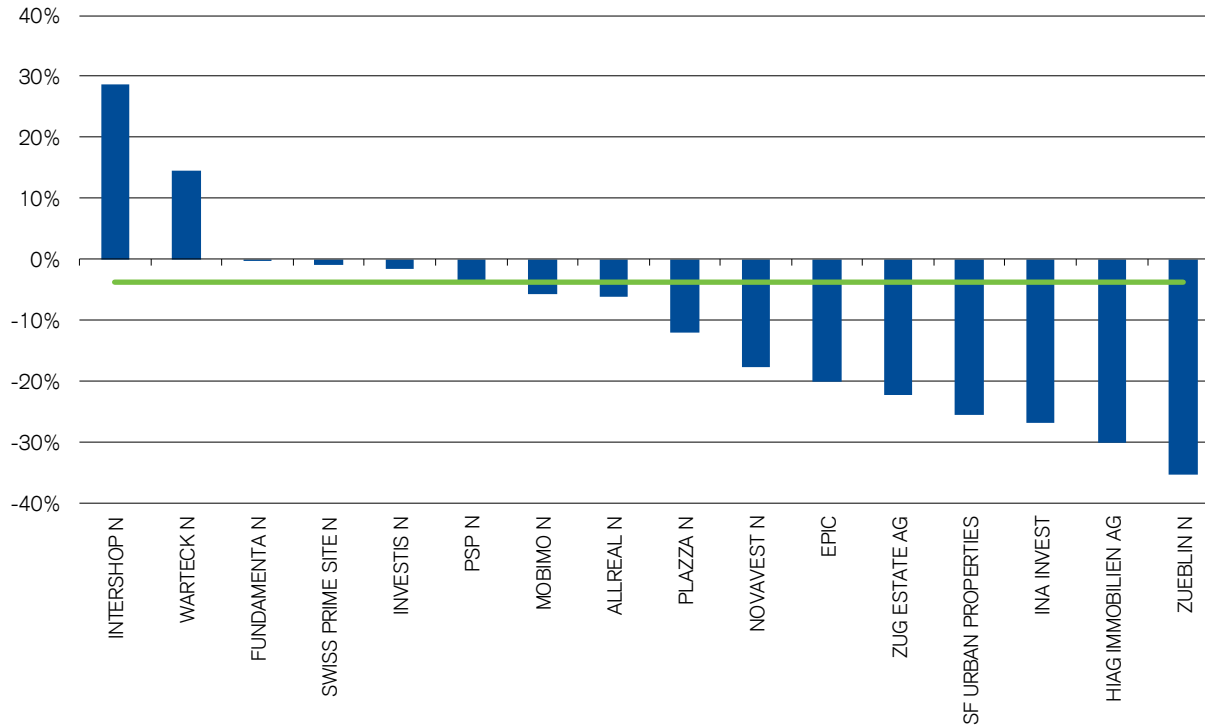
The Fund's use of leverage may lead to an amplified reaction to market movements, i.e. increase the volatility of the Fund and may amount to a more substantial loss than in unleveraged products.

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Premium/discount of Real Estate investment companies

Average premium: -3,7%

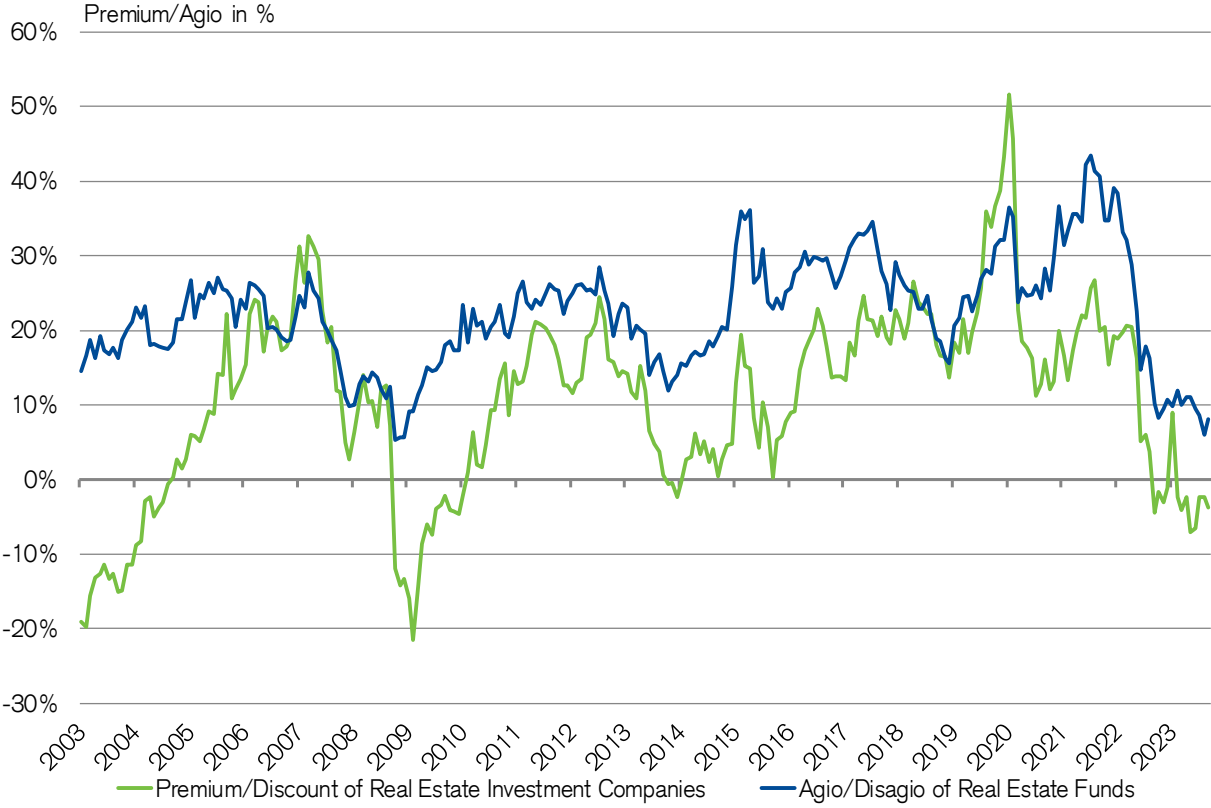


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Historical development of Premiums and Agios

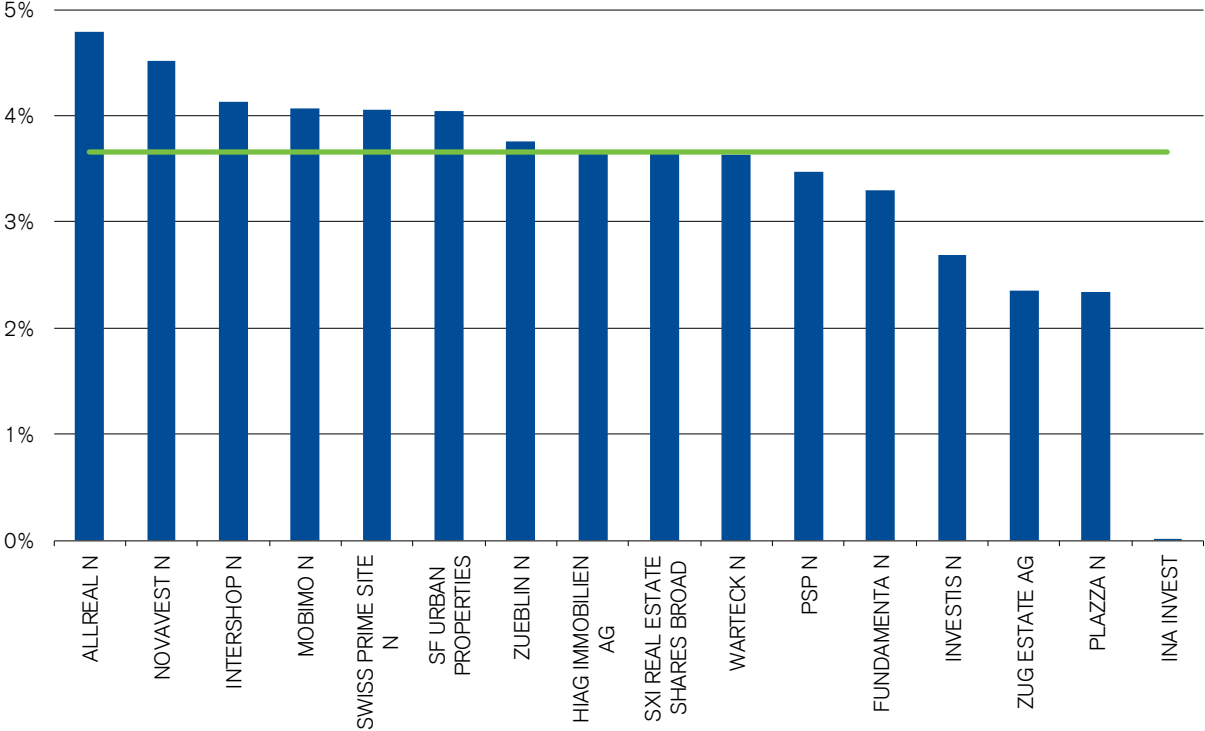
Swiss Real Estate investment companies vs. Real Estate funds



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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 29.09.2023	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	83.95	86.15	72.95	9.6%	11.2%	4.2%	15.6%	84.82	-1.0%	4.1%	221.6	6'440.5
PSP N	108.20	116.90	96.50	3.4%	13.3%	6.0%	17.6%	112.42	-3.8%	3.5%	185.8	4'962.9
ALLREAL N	146.00	163.20	128.20	1.4%	10.5%	2.3%	14.9%	155.51	-6.1%	4.8%	71.8	2'264.8
MOBIMO N	245.50	258.50	204.50	8.4%	18.9%	5.2%	15.1%	260.22	-5.7%	4.1%	36.9	1'782.7
INTERSHOP I	606.00	666.00	581.00	8.7%	5.6%	9.5%	12.7%	470.66	28.8%	4.1%	12.6	661.5
FUNDAMENTA	16.70	16.85	14.90	7.3%	7.3%	0.0%	0.0%	16.72	-0.1%	3.3%	2.5	502.0
ZUG ESTATE AG	1595.00	1860.00	1505.00	-7.8%	-4.0%			2056.23	-22.4%	2.4%	3.1	482.1
PLAZZA N	299.00	325.00	292.00	-1.4%	-5.3%	8.0%	7.7%	340.34	-12.1%	2.3%	3.3	390.3
HIAG IMMOBILIEN AG	79.00	86.60	74.80	-0.3%	-2.6%	-6.7%	15.3%	112.97	-30.1%	3.7%	3.9	363.2
WARTECK N	1930.00	2290.00	1800.00	-12.0%	-7.5%	4.0%	11.0%	1684.08	14.6%	3.6%	3.3	323.2
NOVAVEST N	36.50	42.50	33.00	-7.6%	-10.2%			44.40	-17.8%	4.5%	2.0	281.5
INVESTIS	93.00	105.00	87.00	-6.1%	-1.7%	12.0%	12.5%	94.47	-1.6%	2.7%	5.8	268.9
SF URBAN PROPERTIES	89.00	93.00	82.50	4.1%	4.1%	4.0%	12.4%	119.49	-25.5%	4.0%	1.5	242.9
EPIC N	63.20	66.00	56.70					79.23	-20.2%	0.0%	0.0	178.8
INA INVEST N	17.00	19.90	17.00	-13.7%	-13.3%			23.28	-27.0%	0.0%	0.9	84.1
ZUEBLIN N	26.60	29.00	23.00	0.0%	14.3%	2.7%	26.7%	41.20	-35.4%	3.8%	0.6	46.0
SXI REAL ESTATE SHARES BROAD				4.7%	9.6%	4.5%	12.8%		-3.7%	3.7%	555.5	19'275.6

Source: Credit Suisse Asset Management (Switzerland) Ltd., Datastream, last annual and semi-annual reports of the companies | Last data point: 30.09.2023

¹ Monthly turnover – average of the last 12 months

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Global Real Estate

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¹ Please note that telephone conversations may be recorded. By making a call, you acknowledge your agreement with this business practice.

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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