

# TrustStone Real Estate SICAV

## Swiss residential and commercial real estate

### Opportunity to invest in a Swiss pre-IPO real estate vehicle

For qualified investors only



#### Investment strategy

- Direct investments into Core Plus, Value-Add and Opportunistic Real Estate allowing attractive returns and/or significant capital gains:
  - Residential properties in the moderate rent segment
  - Commercial properties with long-term rental contracts and/or with development potential
  - Mixed-use properties
  - Asset & Share Deals, land plots & developments projects
- Active portfolio management (renovation, heightening, etc.) through own team of specialists
- Focus on easily accessible urban areas with economic and demographic growth
- Listing planned within 3 to 5 years with a fund size volume of CHF 300 m AUM

#### Objectives

- Balanced and diversified portfolio delivering an GRY above 4.5%
- Annual distribution of dividends

#### Advantages

- Invest into an existing pre-IPO real estate portfolio at NAV (no premium)
- Tax exemption on income and wealth for Swiss residents
- Fund open to Swiss and International qualified investors
- Contribution in kind and acquisitions/absorption of companies possible
- Partial liquidity provided by BCV (Market Maker)
- Potential future premium at the time of the planned IPO in 3 to 5 years

#### Existing portfolio as of 31.12.21

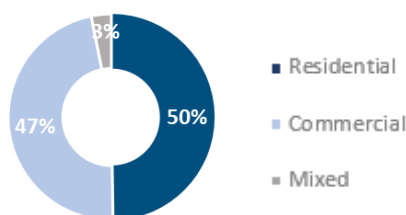
- Market value of CHF 93.4 million
- 9 objects (= 17 buildings, 138 apartments) & 1 construction project (22 apartments)

#### Review of activity since the launch (Oct. 2020)

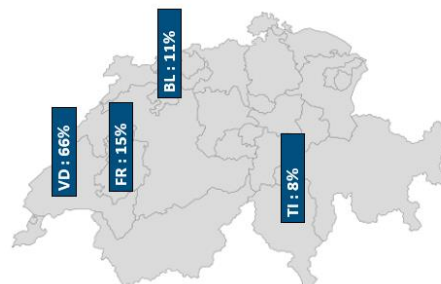
• AUM growth:			<b>+ 59%</b>
• Improvement of the initial portfolio :	+ CHF 6 m		AUM growth
• Acquisition of new buildings :	+ CHF 32.6 m		
• Revenue growth :			<b>+ 131%</b>
Oct. 20 – Sept. 21 :	1'758 KCHF		Revenue growth
Oct. 21 – Sept. 22 :	3'701 KCHF		
In the mid-term :	4'707 KCHF (*)		

(\*) On a like-for-like basis, with the reduction of the vacancies.

#### Breakdown by allocation <sup>(1)</sup>



#### Geographical distribution <sup>(1)</sup>



<sup>(1)</sup> As a % of the cost price of the portfolio

## Key Information

### General information

<b>Fund name</b>	TrustStone Real Estate SICAV – Compartment Swiss Real Estate 1 (SRE1)
<b>Category</b>	Real Estate Investment Fund under Swiss law (Real Estate SICAV) for qualified investors only
<b>Launch date</b>	07.10.2020
<b>Dividend policy</b>	A minimum of 70% of the yearly net profit is distributed
<b>Annual dividend payment</b>	June (from 2022)
<b>Fiscal year</b>	31.03
<b>Right of redemption</b>	At Net Asset Value (NAV) for the end of a fiscal year and subject to 12 months notice
<b>NAV Period</b>	March / September
<b>Publishing entity</b>	<a href="http://www.swissfunddata.ch">www.swissfunddata.ch</a>

### Technical information

<b>Valor number</b>	48 796 160
<b>ISIN</b>	CH0487961606
<b>Reference currency</b>	CHF
<b>Share price at launch (at 7.10.20)</b>	CHF 70.24 / share, excluding commission and premium
<b>Issue price (Capital increase as of 18.10.21)</b>	CHF 73.46 / share, excluding commission
<b>Tax advantages</b>	Tax exemption on income and wealth for Swiss residents

### Organisation

<b>Fund management</b>	SOLUFONDS SA, Morges
<b>Portfolio Management</b>	Patrimonium Asset Management SA, Baar
<b>Custodian bank &amp; Market Maker</b>	BCV, Lausanne
<b>Valuation experts</b>	CBRE SA, Genève Wüest Partner SA, Zürich
<b>Auditor</b>	PWC SA, Genève
<b>Supervisory authority</b>	FINMA

### Financial information as of 31.12.21

<b>Estimated TERgav</b>	Max 1%
<b>Market value of the PF</b>	CHF 93.4 m
<b>Debt level</b>	CHF 26.7 m
<b>Anticipated gross rental yield (GRY) over the next 12 months / in the mid-term</b>	4.2% / 5.2%

### Contact

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