

## Investment strategy

Composed of assets located mainly in the urban centres of French-speaking Switzerland, with a strong predominance of residential buildings intended for the middle classes, La Foncière targets a defensive strategy (Core/Core+) and growth favouring quality over quantity.

## Performance per 30.09.2023

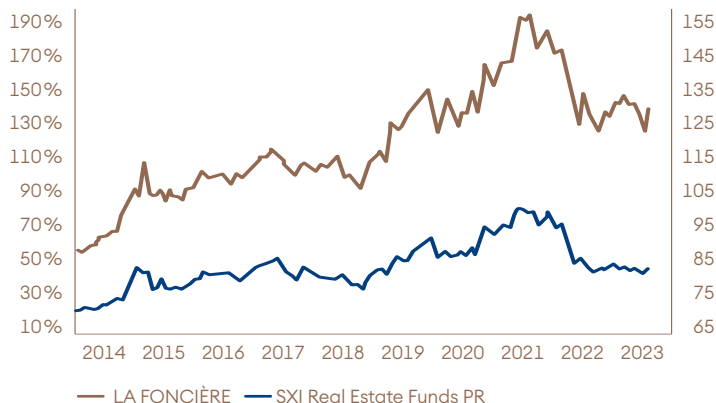
Performance	in %				
Per 30.09.2023	Year to date	1 year	3 years	5 years	10 years
LA FONCIÈRE	1,28	2,72	0,87	35,02	95,94
SXI Real Estate Funds TR	0,03	1,95	-1,35	20,57	58,84

Per 31.12.2022					
LA FONCIÈRE	-15,03	5,44	31,10	91,38	
SXI Real Estate Funds TR	-15,17	0,89	15,27	52,91	

Source: Bloomberg / BCGE Asset Management - Advisory.  
Past performance is no indication of current or future performance.

## Evolution of the unit price from 01.01.2014 to 30.09.2023



## Fiscal year 2021/2022 per 30.09.2022

Fund assets	Mios CHF
Total assets	1'812.1
Mortgage debts	279.6
Net assets	1'375.8

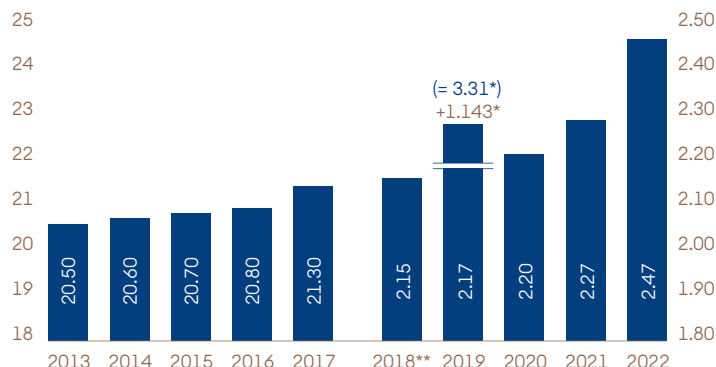
Rentals	Mios CHF
Rental income	85.0

Price per unit	CHF
Stock exchange	126.5
Net asset value	101.1
Redemption price	94.05
Fiscal value per 31.12.2022	119.06
Units in circulation	13'608'177

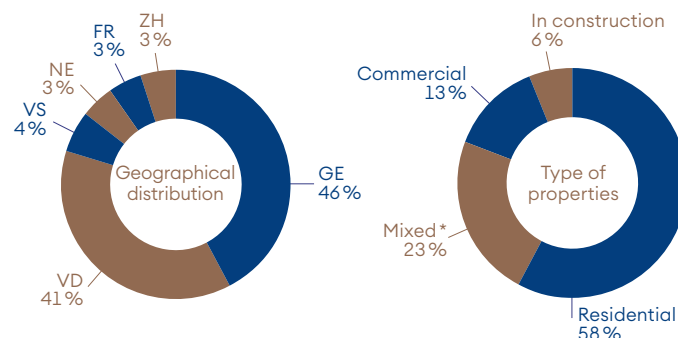
Key figures	in %
Rental losses	0,84
DEBT coverage	15,64
EBIT	60,14
Total expense ratio (TERREF GAV)	0,69
Total expense ratio (TERREF MV)	0,62
Return on Equity (ROE)	9,12
Return on invested capital (ROIC)	6,97
Direct return	1,79
Payout ratio	93,15
Agio / Disagio	25,12
Performance 1 year	-17,78
Return on investment	9,26

## Evolution of the dividend per unit per 30.09.2022



\* Ordinary and special distribution.  
\*\* Share split On 21.02.2018 in a 1:10 ratio.

## Geographical distribution and type of properties per 30.09.2022 (appraised value)



\* Mixed properties, with the income from the commercial lease exceeding 20% but less than 60%.

Fund Management  
Investissements Foncières SA, Lausanne  
Michaël Loose, CEO

Custodian Bank  
Banque Cantonale de Genève, Geneva

Statutory auditors  
PricewaterhouseCoopers SA, Lausanne

Publication of the unit price  
L'Agefi  
Le Temps  
NZZ  
Finanz und Wirtschaft

Telekurs: 278 226  
Reuters: FOC.S  
Datastream: S: LAFO  
Bloomberg: FOC SW  
ISIN: CH0002782263