

April 5, 2023

*Ad hoc notification pursuant to Art. 53 Listing Rules*

## **Swisscanto (CH) Real Estate Fund Responsible IFCA: Another strong performance in fiscal year 2022**

- **Distribution increased again, from CHF 3.60 to CHF 3.70**
- **Rental income loss rate further reduced at low level from 2.8% to 2.2%**
- **Sustainability: 4-star GRESB rating and new CO<sub>2</sub> reduction path**

Zurich, April 5, 2023, 6.00 p.m. – Swisscanto (CH) Real Estate Fund Responsible IFCA (ISIN: CH0037430946) once again posted a strong performance in fiscal year 2022. The operating result improved further, due to a reduction in the rental income loss rate and thanks to additional revenue from investments in the existing portfolio.

### **Increase of the distribution from CHF 3.60 to CHF 3.70**

The fund was able to further optimize the low rental income loss rate of the last financial year, from 2.8% to 2.2%. As a result, net income remained stable at CHF 40.4 million (previous year: CHF 40.4 million) despite increased costs. Realized capital and unrealized capital gains amounted to CHF 1.5 million (previous year: CHF 5.7 million) and CHF 37.5 million (previous year: CHF 43.1 million) respectively. The fund's total income decreased from CHF 89.2 million to CHF 79.4 million. In a challenging market environment, the fund achieved an attractive investment return of 6.3% (previous year: 7.3%). Thanks to the repeatedly strong operating result, the fund raised the distribution per unit from CHF 3.60 to CHF 3.70, with a sustainable payout ratio of 96.5% (previous year: 94.2%). The payout to investors will be disbursed on April 21, 2023.

### **Portfolio optimization progressing according to plan**

As of December 31, 2022, the fund's real estate portfolio comprised 127 properties (previous year: 128) with a market value of CHF 1,870.9 million (previous year: CHF 1,819.2 million). In its investment activities, the fund focused on portfolio investments that, in addition to exploiting earnings potential, also contribute to CO<sub>2</sub> reduction. In the 2022 financial year, the comprehensive renovation project with an extension at Engweg 1-3 in Zurich was largely completed. Further substantial renovation and expansion projects were initiated last year at properties in Zurich (Herrligstrasse), in Uster, and in Basel (Allschwilerstrasse). The fund continued to be selectively active on the transaction market. As of mid-2022, an older portfolio property in Gossau (Neuchlenstrasse 11) was sold. The sale of the property generated a capital gain after taxes of approximately CHF 1.5 million. No acquisitions were made.

### **Milestones in sustainability**

The fund participated in GRESB's annual ESG assessment\* for the second time in 2022 and received a "Green Star" rating. The fund achieved a good 4-star rating (out of 5) for its existing portfolio with a

score of 80 (out of 100). In addition, a carbon reduction path was developed for the fund's real estate portfolio during the last fiscal year. The fund is pursuing a net-zero target by 2050 of Scope 1 emissions in operations, which is guided by the Paris Climate Agreement.

Find the 2022 Annual Report and further information at [www.swisscanto.com](http://www.swisscanto.com)

## Contact

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## About Swisscanto (CH) Real Estate Fund Responsible IFCA

Swisscanto (CH) Real Estate Fund Responsible IFCA invests primarily in residential real estate in Switzerland. Properties for residential use account for more than 90% of the fund's income. The fund's portfolio is very well-diversified geographically and predominantly consists of liquid properties in the middle rent-price segment. The fund has been built up over the last 60 years over a number of different cycles. Many of the properties have been in the fund's ownership for decades and are continually maintained and refurbished in line with tenants' needs. The fund's positioning and broad diversification is aimed at achieving a high degree of stability with regard to portfolio quality and distribution.

## About Zürcher Kantonalbank Asset Management

Zürcher Kantonalbank is a leading universal bank in the Zurich economic region with national roots and international reach. It is an independent public-law institution of the Canton of Zurich. Proven asset management specialists at Zürcher Kantonalbank develop high-quality investment and pension solutions for private investors, companies and institutions. It is known for its pioneering role in sustainable investments, and the Swisscanto funds it manages as asset manager regularly receive national and international awards.

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