Edmond de Rothschild Real Estate Sicav – Commercial Income

June 2026



Window signage, bank lounges, Geneva

Strategy

The Edmond de Rothschild Real Estate SICAV – Commercial Income Sub-Fund invests in commercial real estate securities in Switzerland that generate an initial rental yield and aims in particular to build a sustainable portfolio by integrating environmental, social and governance («ESG») aspects into the management of the real estate portfolio, its assets and stakeholders (integration principle) and by applying a consistent exclusionary approach in particular by the establishment of criteria concerning the admission of tenants. The target average size of objects is 10 MCHF. The maximum leverage allowed is 50% in the first 3 years, 40% in the 4th year, then reduced to 33.33%.

OTC performance as of 30.06.2026

Market price	110,00	**Volatilty over 12 months**	N/A
Market capitalisation (MCHF)	248,83	**Premium**	1,3%
Trading volume over 3 months	N/A	**Index premium**	30,2%

Performance (dividend reinvested)

	2024*	2025	2026	Since inception**
ERRES - Commercial Income	3,96%	3,71%	2,80%	10,84%
INDICE SWIIT	11,29%	10,62%	0,84%	24,14%

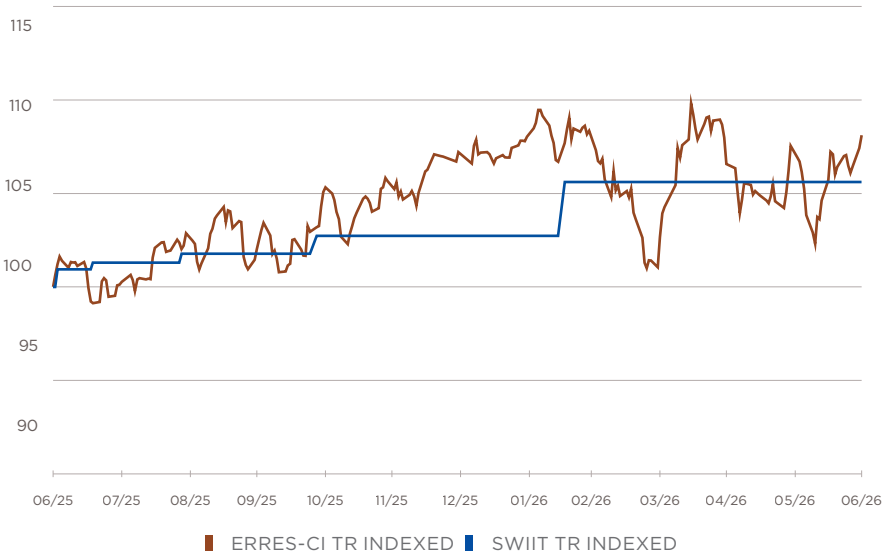
*from 05.07 2024 to 31.12.2024 **from 05.07.2024 to 30.06.2026

EDMOND DE ROTHSCHILD

Key figures from semi annual report as at 31.03.2026

Gross asset value	392 002 900	Investment yield (6 months)	5,99%
Net asset value	245 529 222	Rental loss rate	2,71%
NAV/share	108,54	Debt financing ratio	36,23%
EBIT-margin	81,68%	TER REF (GAV)	0,70%
Distribution	5,32	TER REF (MV)	1,11%
Payout-ratio	77,64%		

Off-market price movement



Manager's Commentary

ERRES-Commercial Income has completed its first full financial year with results exceeding the targets announced at launch. Supported by a disciplined investment strategy, a favorable transaction environment and strong acquisition momentum, the sub-fund reported net income of CHF 12.03 million, equivalent to CHF 5.32 per share, together with sustained growth in its net asset value.

The real estate portfolio reached CHF 378.5 million in property assets across 17 properties, while the net asset value increased to CHF 108.54 per share. Subject to approval by the General Meeting, a distribution of CHF 5.32 per share will be proposed, significantly exceeding the target announced at the launch of the sub-fund.

The main highlights and key performance indicators for the financial year are summarized below:

— CHF 240 million of equity raised since launch
— Real estate portfolio increased to CHF 378.5 million across 17 properties
— 12 acquisitions completed during the financial year, including a first development project
— Net income of CHF 12.0 million, equivalent to CHF 5.32 per share
— Total comprehensive income of CHF 13.3 million
— Net asset value increased to CHF 108.54 per share
— Rental loss rate limited to 2.71%
— Portfolio WAULT of 6.29 years

Total return of +14.35% since launch, including +8.91% during the 2025/26 financial year.

Presentation of a real estate asset

Rue de la Banque 4 in Fribourg (FR)

Located in the city center of Fribourg, the property at Rue de la Banque 4 benefits from a prime and highly accessible location in an established commercial district. This fully commercial building offers a diversified tenant mix across retail, office and ancillary spaces, contributing to stable and recurring rental income. Acquired in December 2025 as part of the Commercial Income strategy, the asset aligns with the fund's objective of building a well-diversified portfolio of income-generating properties in attractive micro locations. Its central positioning and strong local demand underpin its long-term rental attractiveness.

As of 31 March 2026, the property generates a theoretical rental income of CHF 331,043, based on a total investment cost of CHF 7,571,200 and an appraised value of CHF 7,670,000. The asset offers a solid income profile supported by its central location and diversified occupancy, while also presenting potential for future value creation through active asset management and targeted refurbishment measures.



Rue de la Banque 4 in Fribourg (FR)

Main characteristics

STRUCTURE	SICAV
NAME OF SICAV	Edmond de Rothschild Real Estate
NAME OF SUBFUND	Edmond de Rothschild Real Estate – Commercial Income
DOMICILE OF SICAV	Switzerland
ASSET CLASS	Direct real estate in Switzerland
CURRENCY	CHF
DATE LAUNCHED	05.07.2024
FINANCIAL YEAR ENDS	31 March
NAV CALCULATED	Semi-annual
SHARE SUBSCRIPTIONS / REDEMPTIONS	OTC trading via BCV
LIQUIDITY	Annual via the fund management company + OTC market
ISIN	CH1332870810
TELEKURS CODE	133287081
TICKER SYMBOL	ERRESCI SW Equity
BENCHMARK	N/A
CATEGORY OF SHARES	A (distribution)
DISTRIBUTION	Annual
INVESTMENT MANAGER	Edmond de Rothschild REIM (Suisse) SA
EXECUTIVE MANAGER	Solutions & Funds SA
CUSTODIAN	Banque Cantonale Vaudoise
AUDITOR	PricewaterhouseCoopers SA
OFFICIAL NOTIFICATIONS	Swiss Official Gazette of Commerce (SOGC)
TAX BREAKS	No
TAX VALUE PER SHARE (31.12.2025)	CHF 105.15

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