Edmond de Rothschild Real Estate Sicav – SWISS

June 2026



Window signage, bank lounges, Geneva

Strategy

Edmond de Rothschild Real Estate SICAV – Swiss (or "the sub-fund") invests in real estate throughout Switzerland. The sub-fund focuses its investment strategy on generating stable rental income from its properties, with additional measures to create value from assets under construction, renovation, or repositioning. To implement this strategy, the sub-fund's target sector allocation is divided into two-thirds residential properties, ensuring recurring and stable income, and one-third commercial properties (offices and industrial) to boost results. Geographically, around three-quarters of the properties are concentrated in the Lake Geneva region, with the remainder located in dynamic urban centers elsewhere in Switzerland. The portfolio mainly comprises assets valued at between CHF 10 million and CHF 60 million.

Stock market performance as of 30.06.2026

Market price (CHF)	169,8	**Premium**	35,3%
Market capitalisation (mios CHF)	3 267,9	**Index premium**	39,3%
Trading volume over 3 months (mios CHF)	104,4	**Index weighting**	3,9%
Volatilty over 12 months	15,0%	**Sharpe Ratio (risk-free 0.50%)**	0,62

Performance (dividend reinvested)

	2022	2023	2024	2025	2026*	Since inception**
ERRES SWISS	-15,66%	3,34%	22,47%	15,71%	-3,52%	180,70%
INDICE SWIIT	-15,17%	5,03%	17,59%	10,62%	0,84%	131,93%

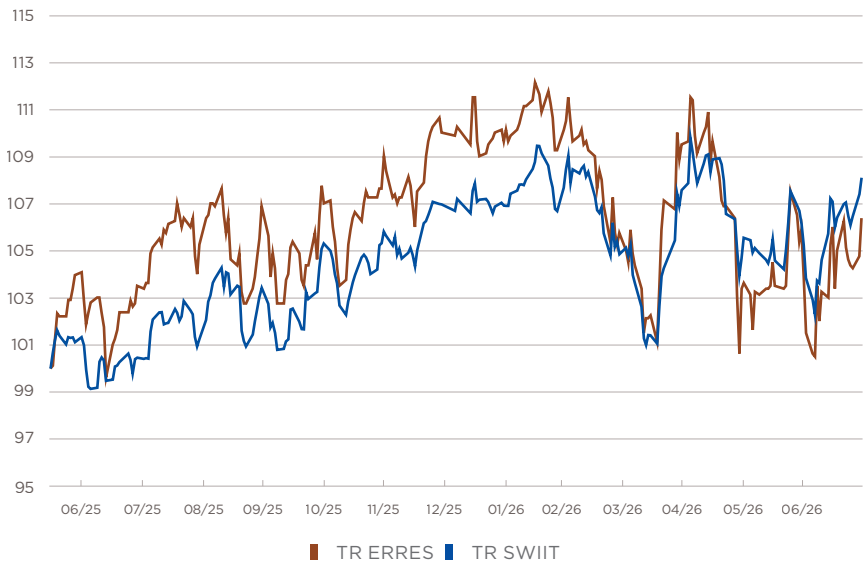
*from 31.12.2025 to 30.06.2026 **from 16.03.2011 to 30.06.2026

EDMOND DE ROTHSCHILD

Key figures from annual report as at 31.03.2026

Gross asset value	3 641 999 403	Investment yield	6,10%
Net asset value	2 443 464 513	Rental loss rate	2,52%
NAV/share	126,96	Debt financing ratio	29,19%
EBIT-margin	71,82%	TER REF (GAV)	0,61%
Distribution / Share (07.2026)	3,80	TER REF (MV)	0,65%
Payout-ratio	86,70%		

Stock market evolution over 12 months



Manager's Commentary

ERRES-SW reported a strong increase in its results for the 2025/26 financial year, driven by rental income growth, active portfolio management and a gradually improving market environment.

Realised income increased by 19.5% to CHF 75.9 million (CHF 3.94 per share), while total comprehensive income reached CHF 141.5 million (CHF 7.35 per share), supported by the revaluation of the property portfolio and the value creation achieved during the financial year.

Subject to approval by the General Meeting on 16 July 2026, a stable distribution of CHF 3.80 per share is proposed (distribution rate: 86.7%).

Key highlights for the financial year include:

— Net income up 20.3% to CHF 64.8 million (CHF 3.37 per share)
— Rental income increased by 9.9% to CHF 122.3 million
— Rental loss rate maintained at a controlled level of 2.52%
— Value creation through the sale of two properties, generating a realised gain of CHF 11.1 million (CHF 0.57 per share)

- Sustained development activity with several project completions and ongoing developments
- Improved ESG profile, with CO_2 emissions reduced to 16.6 kgCO_2/sqm (-4.0% year-on-year)
- GRESB score of 90 points (5 Stars) for the second participation
- Planned capital increase of approximately CHF 350–450 million in September 2026 to finance portfolio growth, support development projects and further strengthen the balance sheet

Presentation of an asset

Edouard-Rod 12-14 in Geneva

Located on the right bank of Geneva, in the Vieusseux district within Les Charmilles, the Edouard-Rod 12-14 property benefits from an attractive urban location in immediate proximity to amenities and public transport. This newly delivered residential complex, fully let during the 2025/26 financial year, comprises 37 apartments (148 rooms) and approximately 490 sqm of commercial space. Subject to the ZD LOC regime with rent control monitored by the OCLPF, the asset fully aligns with the fund's strategy of developing high-quality residential buildings in areas with strong rental demand.

Designed to high construction standards and certified High Energy Performance (HPE), the building integrates sustainable technical solutions, including a connection to the CADIUM district heating network largely supplied by renewable energy, as well as a heat recovery system optimizing domestic hot water production. A rooftop photovoltaic installation complements this energy concept.

As of 31 March 2026, the property generates a rental income of CHF 1,103,496, with a total investment cost of CHF 30,494,013 and an appraised value of CHF 33,672,060.



Edouard-Rod 12-14 in Geneva

Main characteristics

STRUCTURE	SICAV
NAME OF SICAV	Edmond de Rothschild Real Estate
NAME OF SUBFUND	Edmond de Rothschild Real Estate – Swiss
DOMICILE OF SICAV	Switzerland
ASSET CLASS	Direct property holdings in Switzerland
CURRENCY	CHF
DATE LAUNCHED	16.03.2011
FINANCIAL YEAR ENDS	31 March
NAV CALCULATED	Semi-annually
SHARE SUBSCRIPTIONS / REDEMPTIONS	Traded on SIX Swiss Exchange
LIQUIDITY	Daily on the stockmarket
ISIN	CH0124238004
TELEKURS CODE	12423800
TICKER SYMBOL	ERRES
BENCHMARK	SXI Real Estate Funds Broad (TR)
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	La FOSC
TAX BREAKS	Partial exemption
TAX VALUE PER SHARE (31.12.2025)	CHF 47.88

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