

## Investment strategy

LA FONCIÈRE's portfolio is focussed on residential, multifamily properties located in urban areas of Western Switzerland. Through active management it provides apartments corresponding in price and quality to market expectations and offers at the same time a steady return to its investors.

## Performance and evolution of the unit price per 30.09.2020

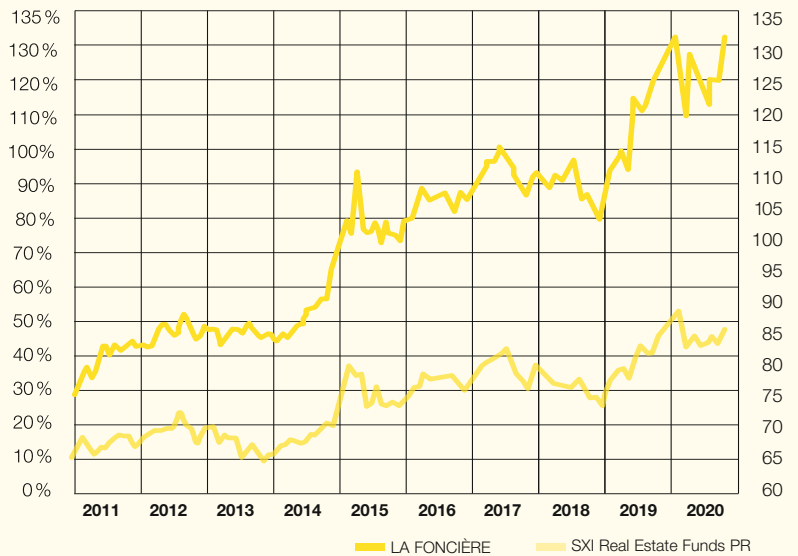
Performance		in %				
Per 30.09.2020	Year to date	1 year	3 years	5 years	10 years	
LA FONCIÈRE	5,86	13,99	31,98	49,55	133,75	
SXI Real Estate Funds TR	2,30	8,16	19,62	36,85	75,51	

Per 31.12.2019					
LA FONCIÈRE		29,30	30,73	50,19	127,73
SXI Real Estate Funds TR		20,67	21,79	35,56	81,90

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

### Evolution of the unit price from 01.01.2011 to 30.09.2020



## Fiscal year 2018 – 2019 per 30.09.2019

Fund assets	Mio. CHF
Total assets	1'479.6
Mortgage debts	289.5
Net assets	1'062.8

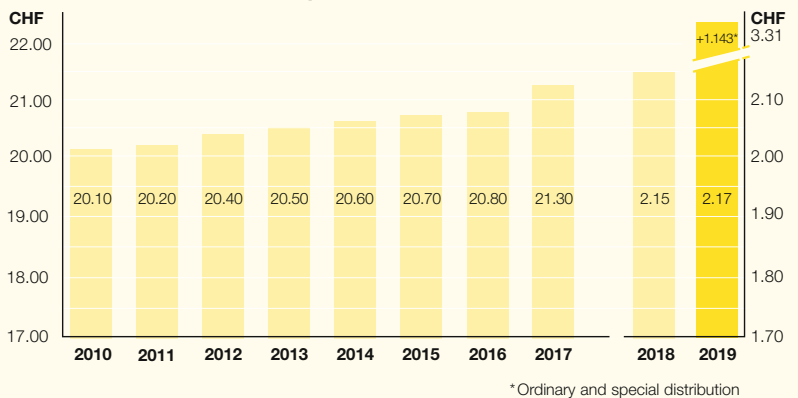
  

Rentals	Mio. CHF
Rental income	81.4

Price per unit	CHF
Stock exchange	121.20
Net asset value	85.90
Redemption price	79.90
Fiscal value per 31.12.2019	115.04
Units in circulation	12'371'070

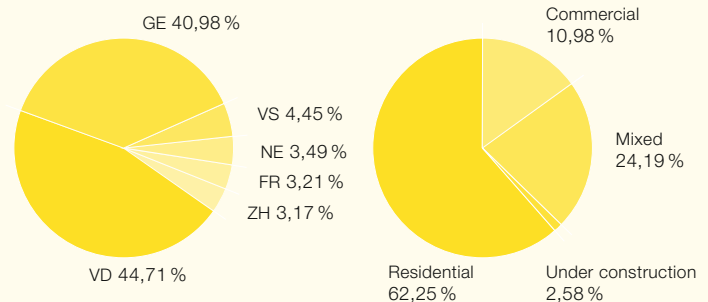
### Evolution of the dividend per unit



Key figures	in %
Rental losses	0,78
DEBT coverage	19,77
EBIT	48,54
Total expense ratio (TER <sub>REF.GAV</sub> )	0,75
Total expense ratio (TER <sub>REF.MV</sub> )	0,78
Return on Equity (ROE)	7,59
Return on invested capital (ROIC)	5,60
Direct return	2,72*
Payout ratio	145,41*
Agio / Disagio	41,09
Performance (1 year)	17,43
Return on investment	7,73

\*On ordinary and special distribution

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



**Fund Management**  
Investissements Fonciers SA,  
Lausanne  
Arnaud de Jamblinne,  
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