

## 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 29.09.2017

Performance		in %				
Per 29.09.2017	Year to date	1 year	3 years	5 years	10 years	
LA FONCIÈRE	4,86	7,32	32,75	50,26	114,96	
SXI Real Estate Funds TR	4,16	3,64	23,37	31,15	79,50	

Per 31.12.2016		in %				
Per 31.12.2016	Year to date	1 year	3 years	5 years	10 years	
LA FONCIÈRE	8,85	37,94	45,75	107,17		
SXI Real Estate Funds TR	6,85	27,99	32,25	73,45		

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

### Evolution of the unit price from 01.01.2008 to 29.09.2017



## Fiscal year 2015–2016 per 30.09.2016

Fund assets	Mio. CHF
Total assets	1'305.9
Mortgage debts	243.4
Net assets	904.5

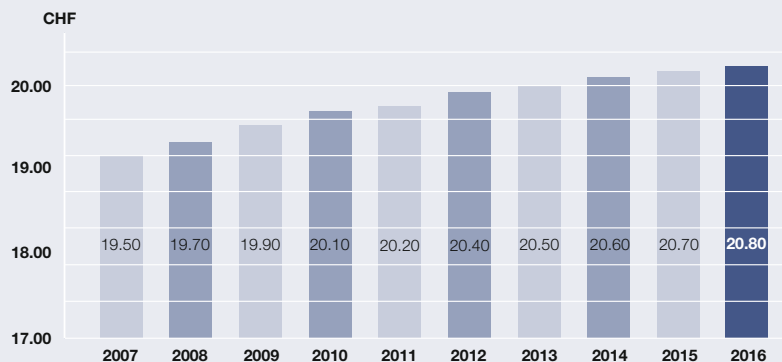
  

Rentals	Mio. CHF
Rental income	79.6

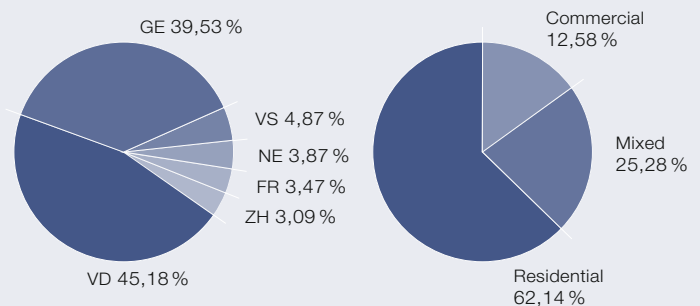
Price per unit	CHF
Stock exchange	1'045.00
Net asset value	731.15
Redemption price	680.00
Fiscal value per 31.12.2016	927.45
Units in circulation	1'237'107

### Evolution of the dividend per unit



Key figures	in %
Rental losses	1,30
DEBT coverage	19,05
EBIT	68,15
Total expense ratio (TER <sub>REF.GAV</sub> )	0,80
Total expense ratio (TER <sub>REF.MV</sub> )	0,80
Return on Equity (ROE)	5,11
Return on invested capital (ROIC)	3,88
Direct return	1,99
Payout ratio	81,18
Agio / Disagio	42,93
Performance (1 year)	5,59
Return on investment	5,19

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



**Fund Management**  
Investissements Fonciers SA,  
Lausanne  
Amaud 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