

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.

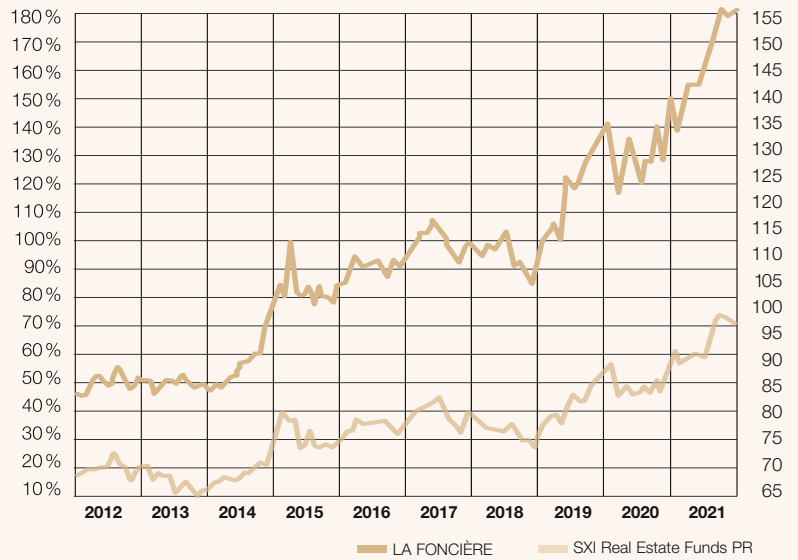
Performance and evolution of the unit price per 30.09.2021

Performance		in %				
Per 30.09.2021	Year to date	1 year	3 years	5 years	10 years	
LA FONCIÈRE	12,02	19,44	59,87	69,17	148,45	
SXI Real Estate Funds TR	6,44	15,30	40,92	42,93	89,80	

Per 31.12.2020		in %				
Per 31.12.2020	Year to date	1 year	3 years	5 years	10 years	
LA FONCIÈRE	12,88	12,88	40,35	60,63	143,10	
SXI Real Estate Funds TR	10,81	10,81	26,60	44,19	90,68	

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

Evolution of the unit price from 01.01.2012 to 30.09.2021



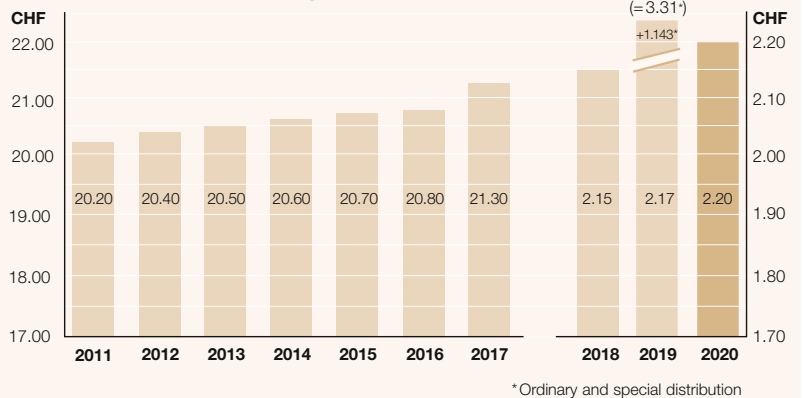
Fiscal year 2019-2020 per 30.09.2020

Fund assets	Mio. CHF
Total assets	1'597.9
Mortgage debts	238.9
Net assets	1'226.2

Rentals	Mio. CHF
Rental income	81.3

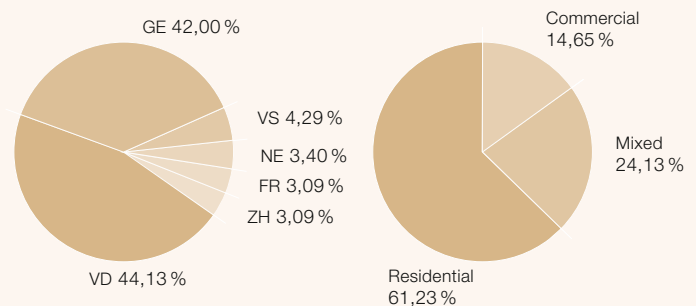
Price per unit	CHF
Stock exchange	132.80
Net asset value	90.10
Redemption price	83.80
Fiscal value per 31.12.2020	104.00
Units in circulation	13'608'177

Evolution of the dividend per unit



Key figures	in %
Rental losses	2,41
DEBT coverage	15,49
EBIT	51,62
Total expense ratio (TER _{REF.GAV})	0,71
Total expense ratio (TER _{REF.MV})	0,66
Return on Equity (ROE)	7,38
Return on invested capital (ROIC)	5,74
Direct return	1,63
Payout ratio	87,84
Agio / Disagio	47,39
Performance (1 year)	14,79
Return on investment	7,54

Geographical distribution and type of properties (appraised value)



Fund Management

Investissements Foncières 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