

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.

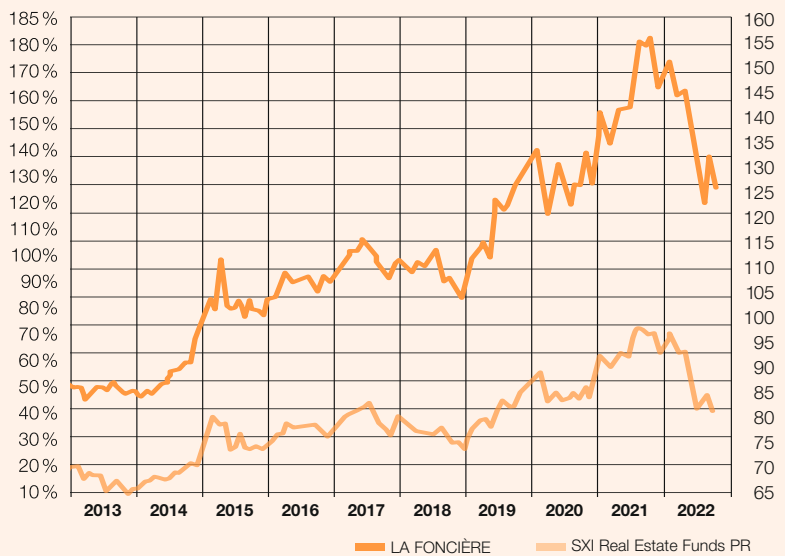
Performance and evolution of the unit price per 30.09.2022

Performance	in %				
Per 30.09.2022	Year to date	1 year	3 years	5 years	10 years
LA FONCIÈRE	-16,22	-17,78	11,94	29,61	94,75
SXI Real Estate Funds TR	-16,76	-16,08	4,66	15,75	51,81

Per 31.12.2021	in %				
LA FONCIÈRE	9,94	60,45	62,23	136,45	
SXI Real Estate Funds TR	7,32	43,50	44,84	91,56	

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

Evolution of the unit price from 01.01.2013 to 30.09.2022



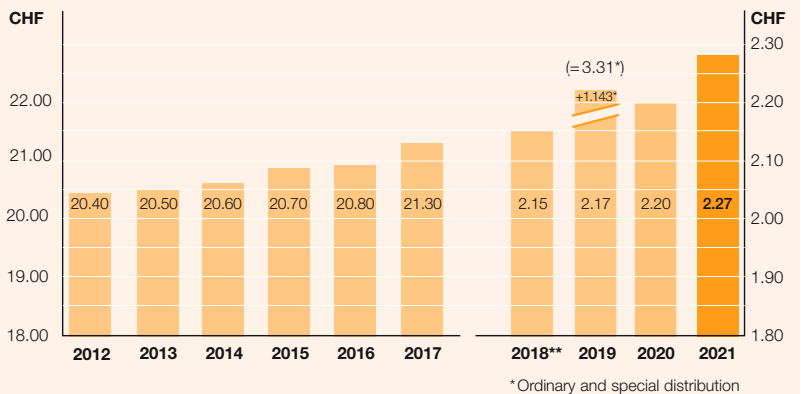
Fiscal year 2020-2021 per 30.09.2021

Fund assets	Mio. CHF
Total assets	1'651.8
Mortgage debts	218.9
Net assets	1'289.1

Rentals	Mio. CHF
Rental income	83.9

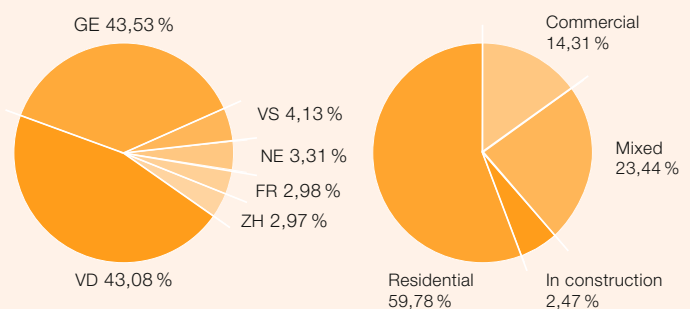
Price per unit	CHF
Stock exchange	156.10
Net asset value	94.75
Redemption price	88.10
Fiscal value per 31.12.2021	107.66
Units in circulation	13'608'177

Evolution of the dividend per unit



Key figures	in %
Rental losses	1,07
DEBT coverage	13,42
EBIT	55,77
Total expense ratio (TER _{REF.GAV})	0,71
Total expense ratio (TER _{REF.MV})	0,59
Return on Equity (ROE)	7,57
Return on invested capital (ROIC)	5,90
Direct return	1,41
Payout ratio	99,80
Agio / Disagio	64,75
Performance (1 year)	19,44
Return on investment	7,73

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