

Actively Managed Certificate
Real Estate Opportunities Switzerland

ISIN: CH0451798364
Valor: 45 179 836



STRATEGY

The aim of the AMC (Actively Managed Certificate) on CT1 Real Estate Opportunities is to generate solid and long-term returns for investors through real estate projects and core real estate investments. In addition, the investor participates in potential rising values of great real-estate during their term and upon exit.

The certificate only invests in indirect real estate investments. All investments have an International Securities Identification Number (ISIN) and are restrictedly tradable. First-class buildings, outstanding locations and "prime" projects in Switzerland are the focus of the assets. The combination of long-term interest and stable income as well as investment opportunities in development projects with short- and mid-term returns is extremely attractive to the investor.

The management of the certificate relies on renowned partners, such as ACRON AG, which has global expertise and an impressive "track record", for the selection of investments. Income such as dividend distributions or interest payments are either added to the AMC's cash position or distributed to the holders of the Certificate as an additional payment at the discretion of the Strategy Manager. The target return for investors is around 4.5% p. a.

In the following the individual investments are briefly introduced:

ACRON Swiss Premium Assets AG ("ASPA")

ASSET CLASS	Commercial Property / Offices
LOCATION	Zurich and Bern, Switzerland
LONG-TERM ANCHOR TENANTS	World-renowned companies with investment grade rating – Takeda, Baxter, T-Systems – with long-term leases until 2024/2028
ATTRACTIVE FINANCING	Loan-to-value (LTV) ratio 67%
SOLID RETURN	Projected average annual cash distribution 6.25% (post-tax and fees, cash on cash)
FAVORABLE PROPERTY APPRAISAL	Market value above investment volume

The two office buildings of ASPA were sold and the company is in liquidation. The final distribution has taken place in December 2020.

ACRON HELVETIA XIV Immobilien AG

Hotel Radisson Blu mit Grand Casino und Westcenter, St. Gallen

ASSET CLASS	Hotel and specialty store center
LOCATION	St. Gallen, Switzerland
INVESTMENT HORIZON	approx. 6 years
CASH ON CASH DISTRIBUTION	5% p.a. (after taxes and fees)
IRR	7% p.a. estimated

Two first-class properties in a high-yield location in St. Gallen - the Hotel Radisson Blu with Grand Casino and the Westcenter specialty store center - are combined in ACRON HELVETIA XIV Immobilien AG to form an investment opportunity with solid earnings prospects. Investors can expect distributions of 5 percent p.a. for these prospering properties.

PSP Swiss Property AG – PSP

PSP Swiss Property Ltd (the holding company) is a public company whose shares are being traded on the SIX Swiss Exchange since March 2000 and is one of Switzerland's leading real estate companies. The Company owns properties valued at around CHF 8.1 billion. These are mainly office and business premises in prime locations in Switzerland's key economic centres.

The Company's strategic properties are managed and maintained with a long-term perspective. The goal is income and value appreciation through optimal use of the properties and comprehensive renovations; thereby, the property portfolio should always be positioned for future success. Furthermore, PSP constantly strive to lower operating expenditures for owners and tenants and to reach a sustainable reduction of pollution with regard to energy, water and CO2.

SenioResidenz AG – SENIO

SenioResidenz AG is a Swiss real estate company based in Zurich. Its aim is to generate long-term capital and earnings growth for its investors by investing in selected properties throughout Switzerland, primarily in the areas of senior citizens' residences, retirement homes and nursing homes. The focus is on properties - new buildings and existing buildings - throughout Switzerland, both in urban and rural areas, where the density of existing offer for elderly people is low. SenioResidenz AG positions itself as the only pure player in the area of living in old age in Switzerland.

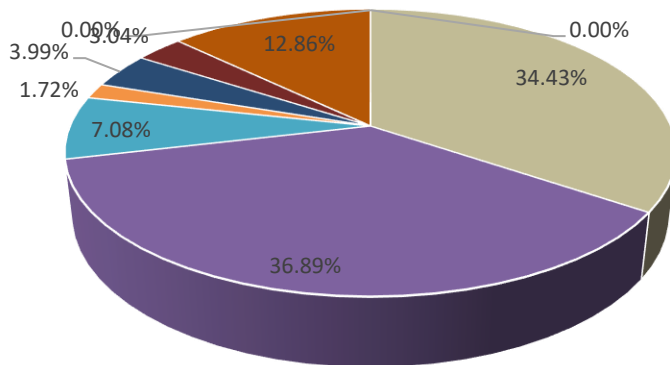
Novavest Real Estate AG – NREN

NOVAVEST Real Estate is a Swiss real estate company listed on the SIX Swiss Exchange. The company focuses on the management and development of residential real estate. The proportion of rental income from the use of residential space is around 55%. The investment spectrum also includes commercial real estate and new construction projects. The real estate portfolio is concentrated on properties located in the catchment areas of the centres of Basel, Bern, Aarau, Zurich, Winterthur and St. Gallen as well as on their axes and each with good access by public transport or motorised private transport.

SF Urban Properties AG – SFP

SF Urban Properties Ltd is a real estate company based in Zurich. It is engaged in the development and management of an existing real estate portfolio, as well as the acquisition of new properties. SF Urban Properties Ltd invests in commercial, residential and development properties.

Asset Allocation / AuM per 31.03.2021 = CHF 8.1 Mio



- ACRON SWISS PREMIUM ASSETS AG PREF. REG. SHS (Dividend ent. 1.02.2019)
- ACRON SWISS PREMIUM ASSETS AG PREF. REG. SHS (Dividend ent. 1.09.2019)
- ACRON HELVETIA XIV IMMOBILIEN AG
- ACRON HELVETIA XIV IMMOBILIEN PREF.REG.SHS (Dividend ent. 01.09.2020)
- PSP SWISS PROPERTY AG
- NOVAVEST REAL ESTATE AG NAMEN-AKTIEN
- SENIORRESIDENZ AG REGISTERED SHS
- SF URBAN PROPERTIES AG
- Cash CHF

Monthly NAV

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
2019	100.50	99.86	99.80	99.51	99.37	99.25	99.27	99.36	99.15	99.09	98.99	109.58
2020	109.58	110.08	109.14	108.96	110.80	110.64	108.94	109.49	109.80	109.42	109.43	108.10
2021	107.64	107.20	107.66									

Distributions

2019	CHF 2.00	per 12.12.2019
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