SF Urban Properties Ltd

30 September 2026

SF Urban Properties Ltd

Share Price CHF 102.00

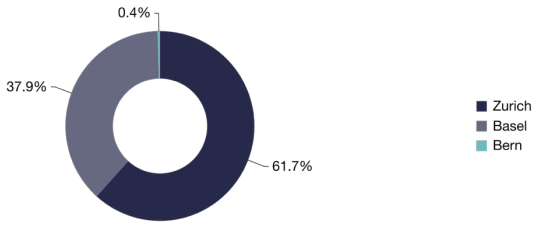
Description

SF Urban Properties Ltd (SFUP) is a Swiss real estate company based in Zurich. The company follows a core/satellite investment approach. It primarily invests in a portfolio of income-generating properties located in urban areas in the cities of Zurich and Basel. In addition, it develops and sells residential condominiums through selected development projects along the Lake Zurich region. The investment strategy also focuses on locations that offer above-average development or value appreciation potential due to demographic or economic conditions.

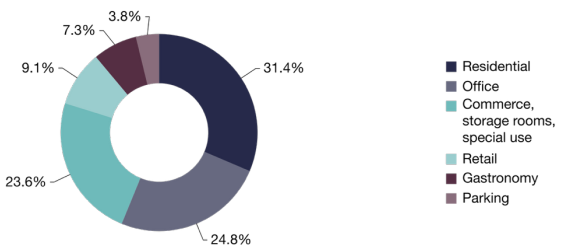
Company Data

Company	SF Urban Properties Ltd
Legal form	Swiss Corporation (AG)
CEO	Bruno Kurz
CFO	Sascha Küng
Asset manager	Swiss Finance & Property Funds Ltd
Auditors	PricewaterhouseCoopers AG
Valuation expert	Wüest Partner AG
Market Maker	Swiss Finance & Property Ltd
Holding structure real estate	Direct property
Benchmark	REAL Index
Management fee	0.71% (NAV); 0.5% > CHF 250 mn
SIX Swiss Exchange listing	17 April 2012
Portfolio value investment properties as at 30 June 2026	CHF 837.6 mn
Security / ISIN number	3281613 / CH0032816131
Bloomberg code	SFPN SW Equity
Distribution for 2025	CHF 3.65
Distribution yield as at 31 December 2025	3.63%
Final distribution for the financial year 2025	22 April 2026

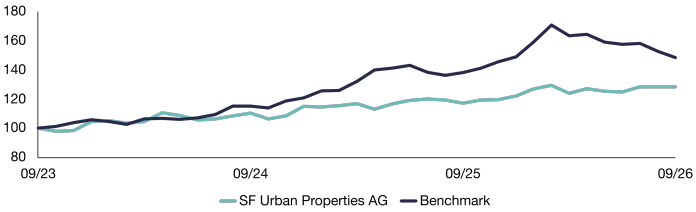
Market Value by Region (as at 30 June 2026)



Type of Usage (as at 30 June 2026)



Performance (reset on base 100)



Cumulative Performance (in %)

	YTD	1 mt	3 mts	1 year	3 years	5 years	Since Inception
SFUP	5.12%	0.00%	2.82%	9.60%	28.31%	22.96%	115.38%
Benchmark	-0.32%	-2.84%	-5.76%	7.45%	48.42%	42.18%	174.00%

Ratios on return and performance	Unit	30 Jun. 2026	30 Jun. 2025
Earnings per share (EPS) incl. revaluations	CHF	**6.14**	6.15
Earnings per share (EPS) excl. revaluations	CHF	**2.39**	2.17
Investment yield	%	**5.05**	6.17
EBIT margin investment properties excl. revaluation	%	**59.94**	65.83
Return on equity (ROE) excl. Revaluation	%	**3.88**	3.84
Distribution yield	%	**n.a.**	n.a.

Ratios on the financial markets	Unit	30 Jun. 2026	31. Dec. 2025
Premium	%	**-20.31**	-17.73
Share price	CHF	**99.20**	100.50

Ratios on the balance sheet	Unit	30 Jun. 2026	31. Dec. 2025
Market value of properties	KCHF	**837 619**	823 099
Gross asset value	KCHF	**931 164**	949 582
Net fund assets	KCHF	**417 779**	410 905
LTV (Loan-to-Value)	%	**45.51**	47.23
Equity ratio	%	**44.87**	43.27

Ratios on the income statement	Unit	30 Jun. 2026	30 Jun. 2025
Income from investment properties	KCHF	**15 445**	15 928
Revaluations	KCHF	**15 606**	16 547
Net profit from the investment segment, excl. revaluations	KCHF	**6 995**	6 409
Net profit from the promotions segment	KCHF	**1 016**	870

Ratios on the units	Unit	30 Jun. 2026	31. Dec. 2025
Net asset value	CHF	**124.49**	122.16
Distribution per unit	CHF	**n.a.**	3.65
– of which free of withholding tax	CHF	**n.a.**	1.83
Units at end of reporting period	pc.	**3 351 930**	3 351 930

Ratios on the portfolio	Unit	30 Jun. 2026	30 Jun. 2025
Number of investment properties	pc.	**49**	49
Number of development properties	pc.	**4**	6
Gross yield	%	**3.74**	4.03
Real discount rate	%	**2.61**	2.72
Vacancy rate as at reporting date	%	**1.78**	1.98
WAULT in years	years	**4.00**	4.30

Historical performance data is no guarantee of future returns.

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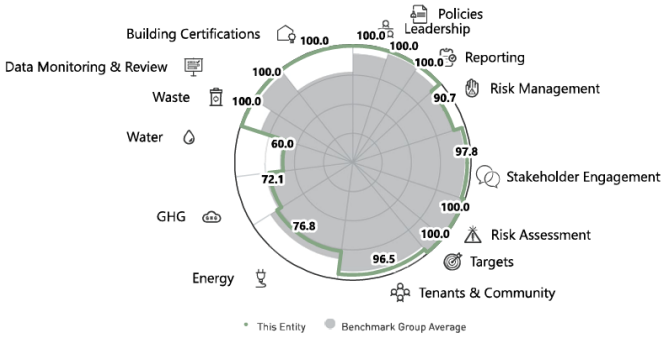
Sustainability

SFUP takes responsibility for its impact on the environment, society and the economy and will continuously reduce its ecological footprint. It received 4 out of 5 stars in the GRESB rating for the year 2025. Further information on sustainability can be found at www.sfurban.ch/en/about-us/sustainability.

GRESB Rating

GRESB Rating Standing Investment	★★★★
GRESB Score Standing Investment	90.7 out of 100
GRESB Average	80.9 out of 100
GRESB Peer Average	88.0 out of 100

GRESB Portfolio Summary



Source: GRESB

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GRESB ESG Breakdown

Environmental

GRESB Average	GRESB Peer Average
45.7	51.7

Social

GRESB Average	GRESB Peer Average
17.0	17.6

Governance

GRESB Average	GRESB Peer Average
18.1	18.7

Source: GRESB

Head Client Relationship Management & Marketing

Dr. Patrick Sege | Seefeldstrasse 275 | 8008 Zurich | sege@sfp.ch | +41 43 344 74 78 | www.sfp.ch

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