

QUARTERLY REPORT Q3 2026

"SIF LIVING ESG"



Seraina Investment Foundation

Asset class	Real estate Switzerland
Currency	CHF
Strategy	Residential portfolio ESG
Auditor	Ernst & Young AG
Custodian bank	Banque Cantonale Vaudoise
Valuation experts	Wüest Partner AG / KPMG AG
Appropriation of earnings	Accumulating
First payment	06.09.2023
Security number / ISIN	127509133 / CH1275091333
Benchmark	KGAST Real Estate Index (Residential)
Bloomberg Ticker	SIFLESG SW

Investment strategy

The strategic allocation of the "SIF LIVING ESG" investment group is focused on a portfolio of completed and practically fully let Swiss residential real estate projects from the "Swiss Development Residential" (SDR) investment vehicle and is further supplemented with acquisitions of external residential properties. The quality of the projects is characterized by the particularly sustainable construction methods, which are reflected in the above-average ESG ratings (from Wüest Partner). Long-term high demand for ESG-compliant real estate significantly increases yield expectations.

Current information on the investment group

Name	SIF LIVING ESG
Gross assets	CHF 172.41 m
Net assets	CHF 115.18 m
Portfolio volume	CHF 154.97 m
Performance YTD	2.52%
Performance since launch	18.96%
NAV per unit	CHF 118.9602
NAV publication	Quarterly
Number of objects	8
Loan-to-value ratio	32.91%
TERISA (GAV)	0.11%
Vacancy rate	0.40%

By stage

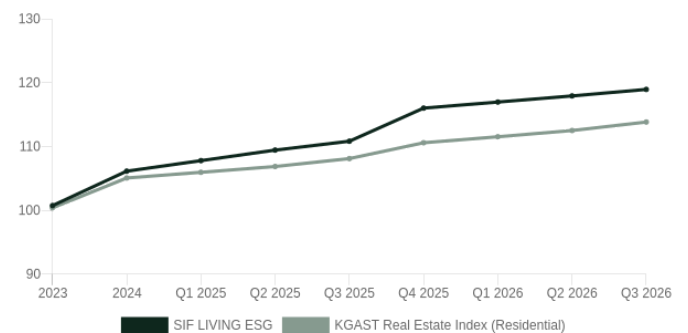
Operational	100.00%
Construction	0.00%

Current market value by region

Zurich	75.10%
Western Switzerland	2.35%
Lake Geneva Region	8.52%
Bern	5.23%
Tessin	8.80%

Performance

Investment returns SIF LIVING ESG | KGAST Residential



Type of use

Living	92.80%
Retail, commercial, and office	5.08%
Other	2.12%

Comment

In the third quarter of 2026, the portfolio of the "SIF LIVING ESG" investment group was selectively expanded through the acquisition of **an additional residential property in Ticino**. The new property complements the existing portfolio and further contributes to its geographical diversification. The investment group now comprises **eight properties with a total of 135 residential units**. At the same time, **the vacancy rate declined from 1.06 % to 0.40 %**, reflecting the portfolio's strong letting performance.

Looking ahead to the fourth quarter of 2026, we continue to expect a generally favourable market environment for Swiss residential real estate. Sustained demand for housing and limited supply in attractive locations support the income stability of high-quality residential properties. Against this backdrop, our focus remains on the selective expansion of the portfolio through the acquisition of sustainably positioned residential properties offering stable long-term income prospects.

Performance in %

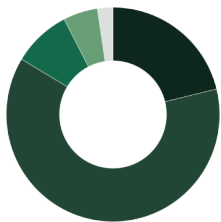
time frame	SIF LIVING ESG	Benchmark
3 months	0.87%	1.19%
1 year	7.33%	5.30%
Since inception (p.a.)	5.95%	4.42%
2023	0.75%	2.43%
2024	5.36%	4.66%
2025	9.31%	5.25%
2026	2.52%	2.95%

Key risk figures

Key figure (1 year)	Value	Last fiscal year
Volatility Investment group (%)	3.85%	3.20%
Volatility benchmark (%)	1.40%	1.30%
Tracking error p.a. (%)	2.49%	1.90%
Sharpe Ratio	1.88	2.92

Community types by market value

(Municipal Administrative Divisions as of Januar 1, 2026)



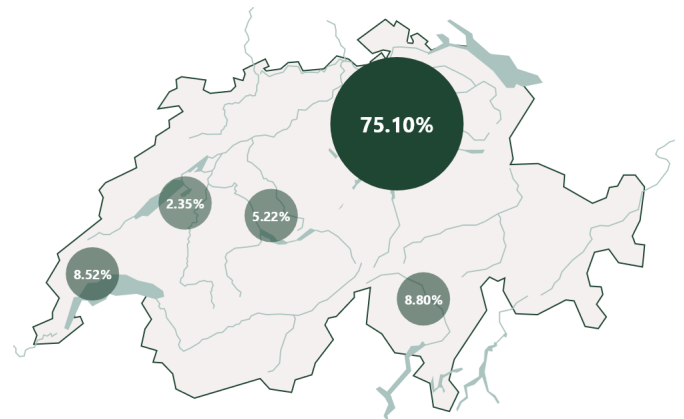
Core municipality of an agglomeration (core city)	21.18%
Core municipality of an agglomeration (main core)	0.00%
Core municipality of an agglomeration (secondary core)	62.45%
Municipality in the agglomeration belt	8.80%
Municipality with multiple orientations	5.22%
Core municipality outside agglomerations	0.00%
Rural municipality without urban character	2.35%

Direct ownership

Designation	Per Last fiscal year quarter	
Number of apartments	135	90
commercial space (m²)	8381	8216
Number of parking spaces	262	190
Total vacancy rate (in %)	0.40%	1.40%
Vacancy rate for apartments (in %)	0.59%	0.00%
Vacancy rate for parking spaces (in %)	12.08%	7.01%
Vacancy rate for office space (in %)	0.00%	0.00%
Vacancy rate (in %)	0.00%	1.88%
Vacancy rate for commercial properties (in %)	0.00%	1.50%

Community types by market value

Regional portfolio allocation



UPDATE Q3 2026

PORTFOLIO "SIF LIVING ESG"



ESG **3.8**  **3.8**  **3.7**

Glasi Haus Silvio, Bülach (ZH)



ESG **3.8**  **4.3**  **3.2**

Glasi House P, Bülach (ZH)



ESG **3.7**  **3.8**  **3.5**

Glasi House Q, Bülach (ZH)



ESG **3.8**  **3.9**  **3.7**

Gloggeguet, Schaffhausen (SH)



ESG **4.5**  **4.2**  **4.8**

Les Genêts, Geneva (GE)



ESG **4.0**  **4.9**  **3.0**

Residences Flore & Sens, Estavayer-le-Lac (FR)



ESG **2.9**  **3.7**  **2.1**

Zihl Bridge, Gals (BE)



ESG **2.9**  **4.3**  **1.5**

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