



Zug, 30 January 2024

## **Akara Swiss Diversity Property Fund PK: portfolio update and outlook 2024**

- **Portfolio update with strategic disposals and a contribution in kind**
- **Repositioning of development project in Uitikon-Waldegg**
- **Issue planned for Q2 2024**

The Akara Swiss Diversity Property Fund PK (Akara Diversity PK) is starting 2024 with good news.

### **Completion of a contribution in kind valued at around CHF 125 million**

The purchase of five residential properties in Western Switzerland from Ascaro Pension Fund by means of a contribution in kind was officially completed at the start of December 2023. As a result of this contribution in kind, we have gained an attractive new investor in Ascaro Pension Fund and simultaneously brought our debt-to-equity ratio below 26%. With these five properties, we are also improving our residential property ratio and expanding our regional diversification in the cantons of Vaud and Neuchâtel.

### **Repositioning of development project in Uitikon-Waldegg**

The «Leuen Waldegg» project in Uitikon-Waldegg (Zurich), with a total of 207 residential properties, is being implemented in three construction phases. The new housing development is situated at the foot of the Uetliberg recreation area and consists of 17 three- and four-storey apartment buildings with expansive views. It is being planned and built in accordance with the criteria of the SNBS Gold and SNBS Platinum labels. The second phase, «Leandro» (<https://www.leandro-uitikon.ch/>), has been repositioned as a freehold property. Some of the 47 condominiums will be occupied in November 2024 and the rest will be taken up in the first half of 2025. The first units will go on sale at the end of February 2024. This repositioning has significantly increased the value of the property. The profit from the sale of the condominiums will be realised in the 2024 and 2025 financial years.

### **Strategic disposals in Q4 2023**

The completed strategic disposals contributed to increasing the cash flow return of the product and generating capital gains for our investors. In Q4 2023, we capitalised on the high market demand for smaller residential properties and sold 12 properties in the canton of Zurich for a total of CHF 177.3 million in line with our strategy. The sales were completed with a capital gain of over CHF 7 million. This comprised 11 residential properties in Zurich, Winterthur, Meilen and Spreitenbach, as well as a retail property in the city of Zurich.



### **Capital increase in Q2 2024**

The fund management of Akara Diversity PK is planning the next issue for Q2 2024. This will offer existing investors the possibility of reinvesting the dividends. Again, no issue commission will be charged for the portion relating to reinvested dividends. Existing investors can exercise their subscription rights in respect of the capital increase. If any subscription rights remain unexercised, new investors will have the opportunity to participate in the fund. More details will be provided in due course.

### **Use of the capital**

The capital raised will be used mainly to expand the portfolio in line with the strategy. Exclusive transaction opportunities have already been secured. In addition, ongoing projects are financed and, where possible, the borrowed capital ratio is reduced further.

### **Akara Diversity PK fund profile**

Akara Diversity PK is open to tax-exempt pension funds and social insurance and compensation funds registered in Switzerland. Investment funds may also invest if their investor base consists solely of the above-mentioned tax-exempt institutions domiciled in Switzerland. The valuation of the shares is based on the NAV without premiums/discounts, which reduces volatility. Investment is made in existing properties and development and construction projects with residential or commercial usage types (50%,  $\pm 15$  percentage points) throughout Switzerland. It aims to achieve a steady and attractive distribution, long-term value growth and broad diversity. Most properties are held directly.

### **If you have any questions, please contact:**

#### **Monika Gadola Hug, Business Development**

Tel. +41 58 317 16 31, [monika.gadolahug@sps.swiss](mailto:monika.gadolahug@sps.swiss)

#### **Andrea Schaller, Media Relations**

Tel. +41 58 317 17 51, [andrea.schaller@sps.swiss](mailto:andrea.schaller@sps.swiss)

### **Swiss Prime Site Solutions AG**

Swiss Prime Site Solutions is a group company of the listed Swiss Prime Site AG. The real estate asset manager, which has more than CHF 8.2 billion in assets under management and a pipeline of CHF 1.1 billion, develops tailor-made services and real estate solutions for clients. Swiss Prime Site Solutions AG has been approved as a fund manager by FINMA pursuant to Art. 2 para. 1 (d) in conjunction with Art. 5 para. 1 FinIA.