

ONLINE CONFERENCE

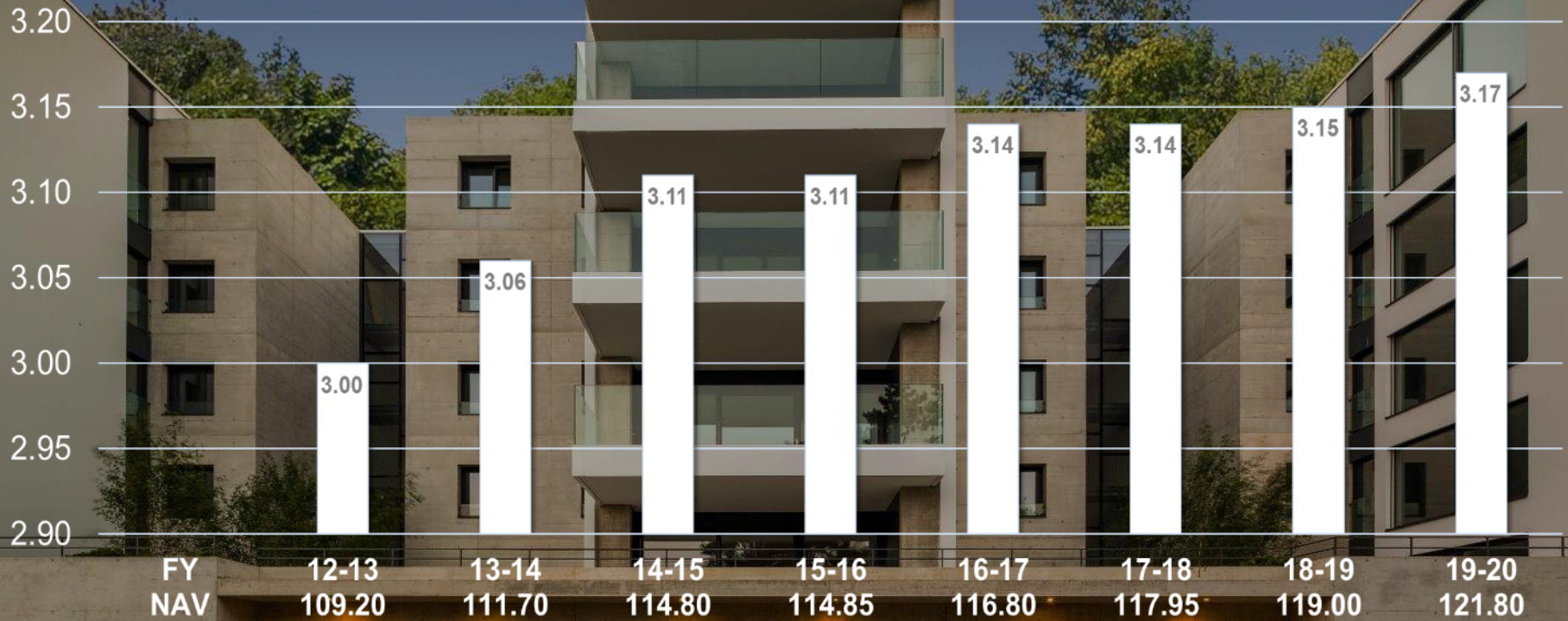


Wednesday 2 December 2020
Live with Jean-Paul Jeckelmann,
Chief Investment Officer, Bonhôte

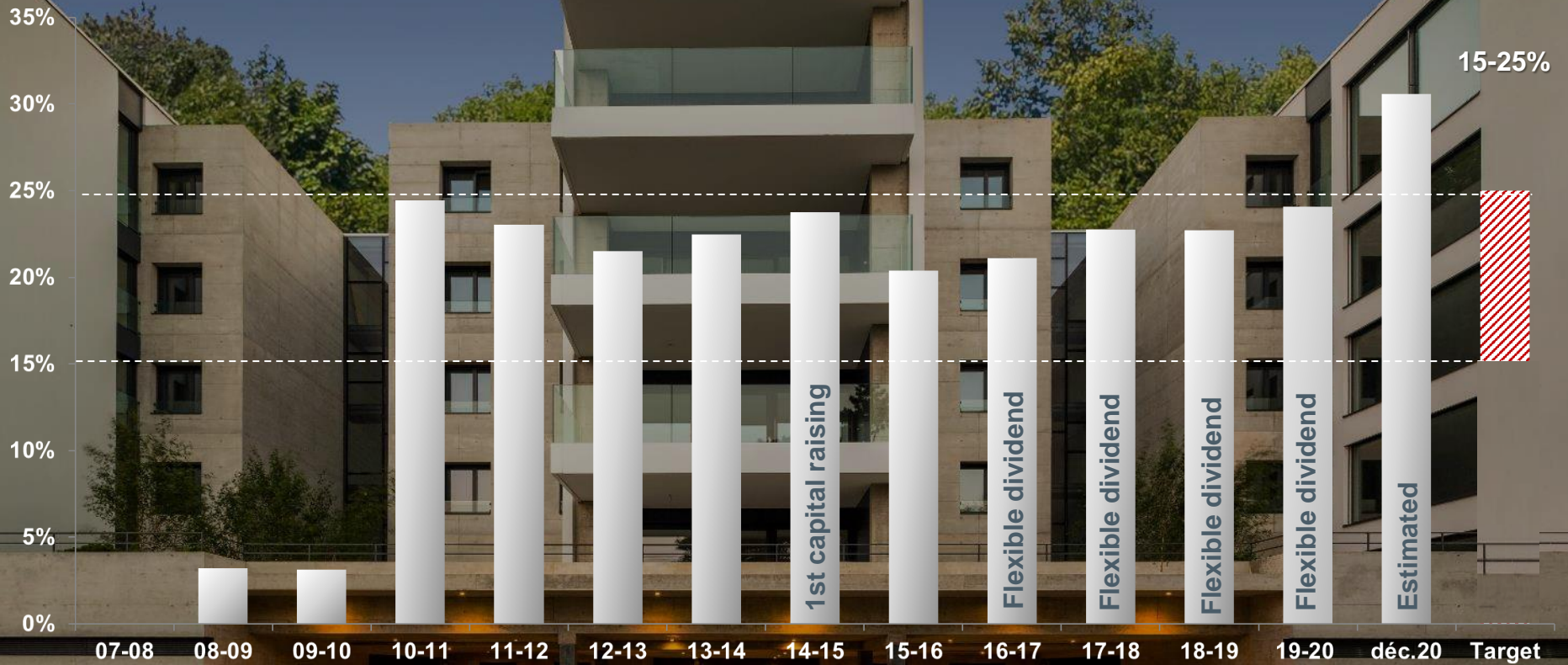
SEMI-ANNUAL REPORT 30/09/2020

KEY FIGURES		as at 30/09/2020	as at 30/09/2019	FY 2019 - 2020
Total fund assets	CHF	1,055,172,905.98	985,892,211.53	1,025,258,097.13
Net fund assets	CHF	765,525,630.77	747,245,206.13	762,613,850.39
Net asset value	CHF	119.95	119.35	121.80
Rental income	CHF	26,157,462.46	24,922,126.80	50,654,706.00
Net profit	CHF	10,968,359.84	10,345,305.55	20,122,217.78
Rental delinquency rate	%	2.49	2.06	2.31
Leverage ratio	%	25.53	22.74	24.08
Premium/Discount	%	24.64	18.59	13.30
Units in circulation		6,382,854	6,261,536	6,261,536

DIVIDEND



LEVERAGE RATIO



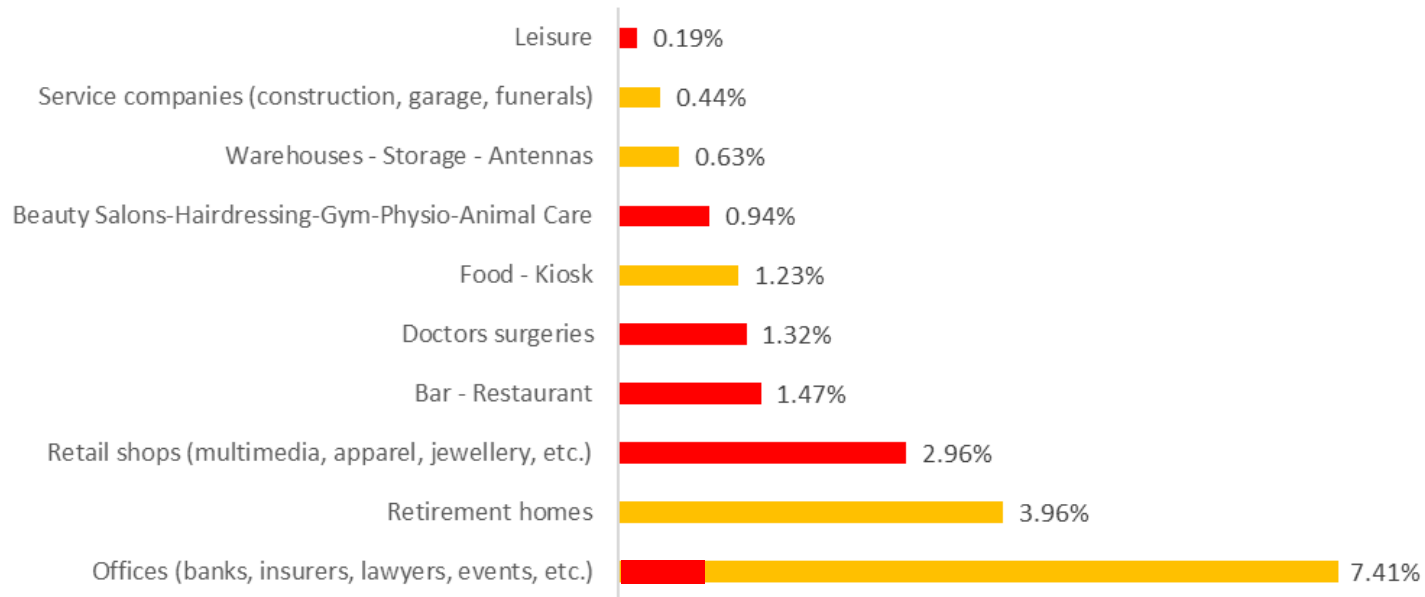
PROPERTY HOLDINGS: ECONOMIC LIFE

Average age of portfolio



MACROECONOMIC UPDATE: COVID-19

Total rental income, commercial = 20.55%
Rental income impacted by Covid-19 = c. 8%

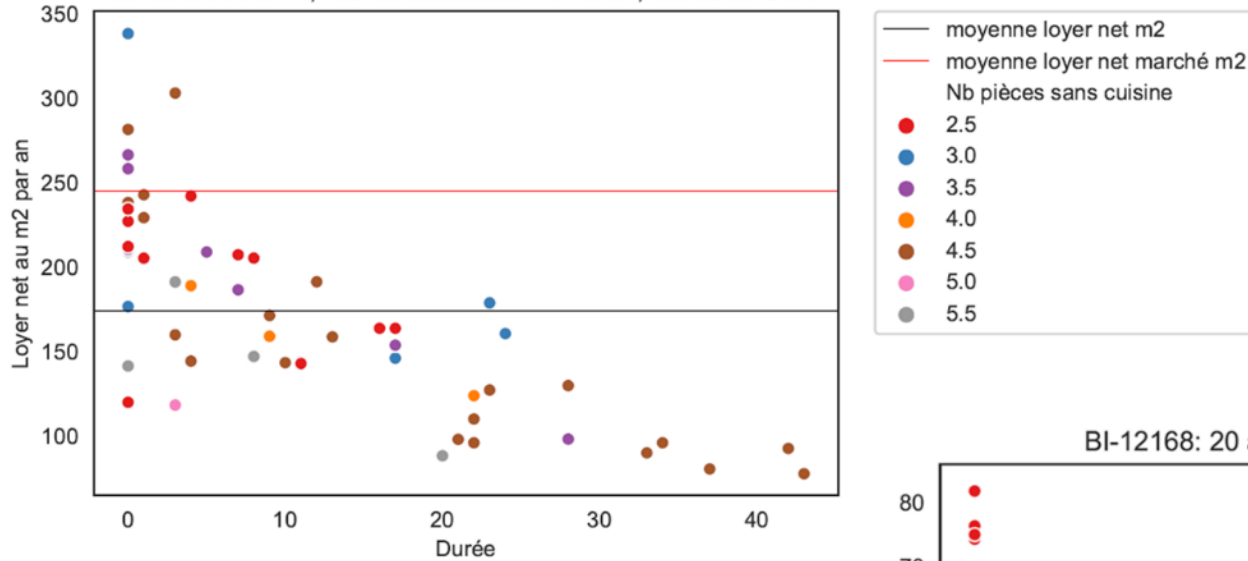


1st wave: 16 March to 29 April/11 May 2020 / 0.65% of annual rental income

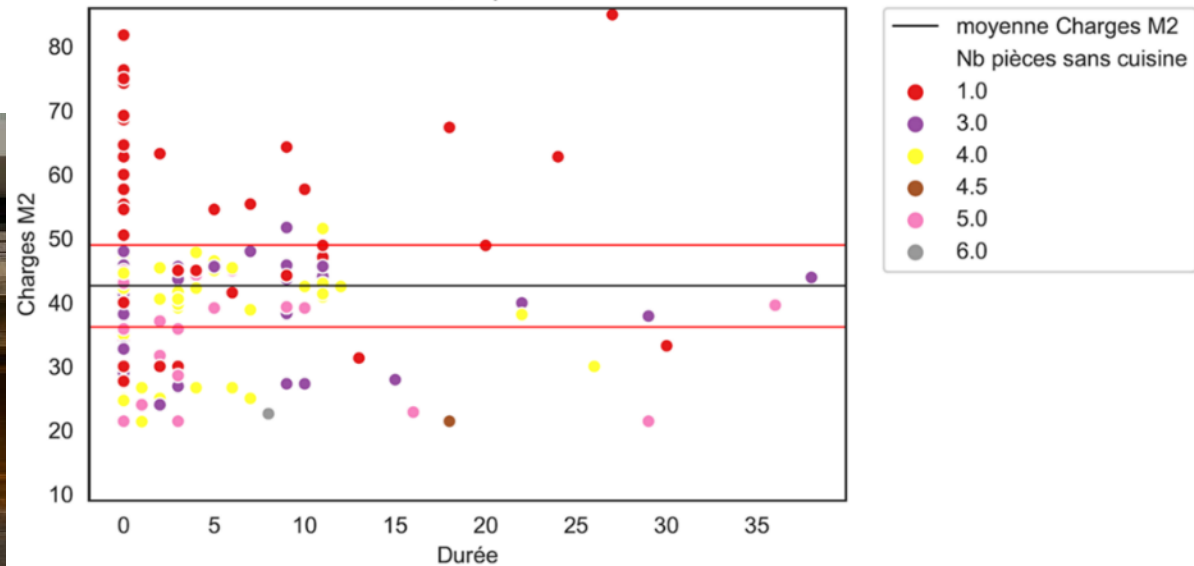
2nd wave: November / 0.12% of annual rental income at risk

DATA MINING & ANALYSIS

BI-12157: 8 à 14, rue de Lausanne - 17 à 21, av. de la Gare



BI-12168: 20 à 24, impasse de la Forêt



ACQUISITIONS



BONHÔTE
IMMOBILIER

FIRST ACQUISITIONS IN GERMAN-SPEAKING SWITZERLAND



TG/Arbon – Kornfeldstrasse 2-16
Residential building
Year of construction : 1968
Good condition
64 apartments
Market value : CHF 19,550,000.00
Rental income : CHF 840,000.00



SO/Wangen bei Olten – Am Kreuzbach 22-28
Residential building
Year of construction : 1988
Good condition
26 apartments
Market value : CHF 7,420,000.00
Rental income : CHF 370,000.00

DEVELOPMENT



BONHÔTE
IMMOBILIER



DEVELOPMENT 2017-2020

119, rue des Saars, Neuchâtel

- 15 apartments in condominium, all sold
- 10 x 4½ (155 m² + 18 m² balcony), 5 x 5½ (160 m² + 18 m² balcony)
- 23 garaged parking spaces
- Investment : CHF 14.9m
- Total selling price : CHF 16.9m
- Avg. price/m² co-ownership : CHF 6,475



CURRENT PROJECT



BONHÔTE
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TRANSFORMATION

Neuchâtel – Beauregard-Dessus

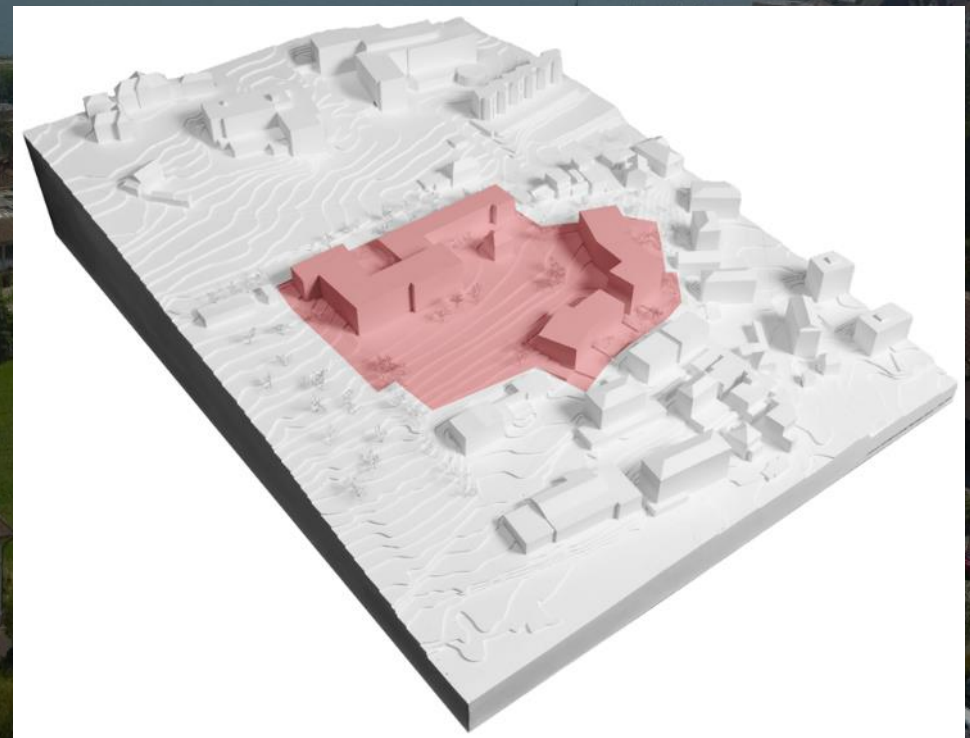
17,500 m2 plot for developing 180 housing units

August 2020:
Unveiling of international competition winner:
LVPH Architectes, Fribourg

Public exhibition of the 63 architectural projects
from 7 countries

Progress:
special urban plan in preparation

Investment: 60 million



NEXT GOALS



BONHÔTE
IMMOBILIER



- **Transforming Bonhôte-Immobilier into a SICAV : thus strengthening ties with investors and analysts**
- **Actively looking for new properties in German-speaking Switzerland**
- **Analysis of portfolio performance indices**
- **Continuation of sustainable development programme**

CAPITAL RAISING



BONHÔTE
IMMOBILIER



CAPITAL RAISING

- **Subscription period : 7 to 18 December 2020 at 12.00**
- **Trading of rights : 7 to 16 December 2020**
- **Distribution of new units : 22 December 2020**
- **Subscription ratio : 10 existing units = 1 new unit**
- **Subscription price : CHF 124.00 per new unit**
- **Target : CHF 75m**
- **Purpose of capital raising :**

Investments in new guaranteed developments

Leverage kept on a par with recent years

INNOPARC S.A. (Neuchâtel)



Transfer of title :
January 2021

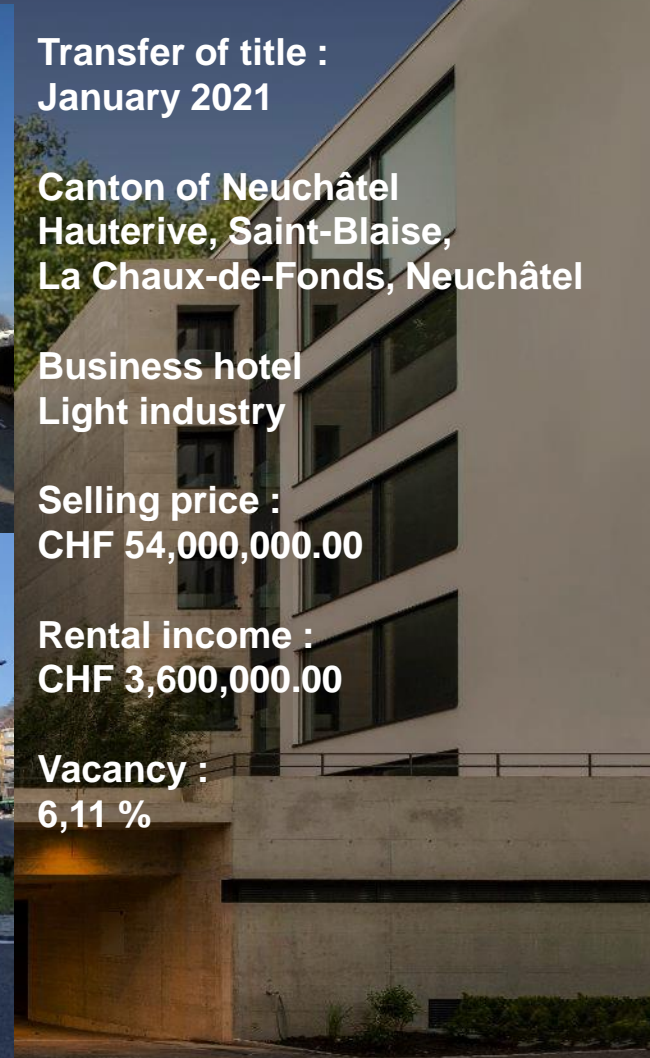
Canton of Neuchâtel
Hauterive, Saint-Blaise,
La Chaux-de-Fonds, Neuchâtel

Business hotel
Light industry

Selling price :
CHF 54,000,000.00

Rental income :
CHF 3,600,000.00

Vacancy :
6,11 %



VULLY-LES-LACS (Vaud) – 2-8 Chemin Fleuri



**Transfer of title :
1 April 2021**

4 residential buildings

Year of construction : 2012

Excellent condition

44 apartments

Selling price : CHF 16,250,000.00

Rental income : CHF 767,000.00



Q&A

THANK YOU FOR LISTENING



BONHÔTE IMMOBILIER

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