ONE Real Estate Debt Fund

INFORMATION FOR *investors*



PROPERTY ONE

Fund description and investment strategy

The ONE Real Estate Debt Fund is the first fund under Swiss law to focus on investments in subordinated real estate loans. The fund offers investors the opportunity to participate in a diversified mortgage portfolio. The fund invests in loans granted to professional players in the Swiss real estate market. The loans granted are always linked to a plot of land and/or a property in Switzerland, which serve as collateral. The ONE Real Estate Debt Fund generates attractive returns in CHF through the selective financing of first-class residential/commercial real estate and promotions.

Detailed information on the fund can be found on our website:

Main features
Direct investments in a **portfolio** of **subordinated loans**
The loans are always secured by lien on the borrower's property **by way of a mortgage note**
Clear **focus on downside protection**
Short to medium-term loans with a maximum term **of 36 months** are granted
Taking into account the risk, financing is provided up to a **maximum loan-to-value ratio of 80%**
Only **properties in Switzerland** are pledged as collateral
All types of use are financed (residential, commercial and special uses). The **focus** is on **residential properties**.
The loans are subject to regular and variable **interest payments** (SARON + margin)
The **portfolio** is continuously **risk-adjusted** (reinvestment/new investment)

Attractive market opportunity

The need for alternative financing solutions has been growing for years as traditional market players such as banks are often restricted when granting loans. This can result in temporary gaps in financing which are filled by subordinated loans. In addition, subordinated loans can be used to optimise the capital structure or additional equity can be released to harness further market opportunities. Property One's offering is aimed at professional players in the Swiss real estate market such as property owners, architects, project developers, property developers, etc. and serves as a supplement to traditional real estate financing.

Experienced team

Property One Investors AG has been active in the private real estate debt market in Switzerland for many years and has grown to be one of the most experienced players in this field. Our investment management team has many years of wide-ranging experience in the sourcing, structuring and processing of subordinated loans and combines real estate expertise and financial know-how. Since starting its real estate loan business, Property One has successfully placed mortgages worth over CHF 1.2 bn.

Impressive track record

With its expertise in the real estate and financing sector, the investment management team is able to thoroughly review and assess all loan applications. To date, a considerable number of transactions have been concluded without any realised interest or loan default (zero realised default rate). The investments target a net annual return of over 5.5%. Since the fund's inception, this target return has been exceeded in every full financial year.

Attractive asset class	
High return	Declining bank lending activity (Basel III / IV) enables **high interest margins**
Low interest rate risk	**Short duration** and variable interest rates
Diversification	**Low correlation** to other asset classes
Low volatility	Loans are valuated **"at cost"**
High level of security	Mortgage notes on Swiss real estate, **capital buffer** of at least 20% – maximum LTV of 80%, only **professional** real estate players, **direct investments** – no securitisation
Rising demand	Regulations restrict capital allocation by financial institutions, increasing demand for **alternative financing**
Swiss market	**Demand for housing,** bolstered by land scarcity and migration, leads to low vacancy rates

Key information	
Name	ONE Real Estate Debt Fund (OREDF)
Currency	CHF
Legal form	Swiss investment funds in accordance with the Swiss Collective Investment Schemes Act (CISA) of the type "Other funds for alternative investments". The fund contract approved by FINMA sets out the necessary information and details and forms the basis for any subscriptions.
Asset manager/ Portfolio manager	Property One Investors AG, Marcel Egger
Custodian	State Street Bank
Fund management	Solutions & Funds SA
Auditing company	PwC AG
Launch/term	February 2021 / open-ended fund with evergreen structure
Investment	Subordinated mortgages for real estate in Switzerland
Liquidity	Quarterly subscriptions / semi-annual redemptions
Commissions	Subscription fee: 1.00% / Redemption fee: 0.00%
Target return (net)	> 5.50 % p.a.
Debt financing*	Up to 30% of NAV
Investors	Qualified investors in accordance with CISA (FinIA/FINSA)

Share class	Minimum subscription	Mgmt fee	TER (2025)	Cancellation period	VALOR number
DI	1'000'000	1.20%	1.54%	12 months	53728282
DC	100'000	1.40%	1.74%	6 months	53728283

* to secure investment opportunities in the short term, to finance redemption requests or to bridge subscriptions with binding guarantees.

Further information on our website:

Property One Investors AG specialises in the selection and management of real estate loans

Property One Investors AG (POI) is an owner-managed company limited by shares based in Zug and founded in 2013. POI is a specialised provider of real estate investment services. Its focus is on the real estate and private real estate debt asset classes. POI has been authorised to manage collective assets since December 2020 and is subject to supervision by the Swiss Financial Market Supervisory Authority (FINMA). Other companies in the Property One Group are Property One Partners AG and Property One Ticino SA.

Your contacts



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The ONE financing umbrella is a contractual "other funds for alternative investments"-type investment fund with special risk. The subfunds mainly invest in loans within the real estate sector (private real estate debt), among other investments, and therefore predominantly in subordinated or first mortgages, depending on the subfund. This means that the associated risks cannot be compared to those of securities funds or other funds for traditional investments. Investors are specifically advised to note the risks listed in the prospectus, the limited liquidity, the limited risk diversification and the difficulty in valuing the investments in the umbrella fund which are, for the most part, not listed or traded. In particular, investors must be prepared and able to bear losses of capital, including total loss.

This document is issued for marketing and informative purposes only and does not constitute an offer, a request or recommendation to subscribe to or redeem units of the investment fund/investment fund units or investment instruments, to execute transactions or to conclude a legal transaction. Any subscriptions to units of the fund should always be made exclusively on the basis of the current sales prospectus for the investment fund (the "prospectus"), the fund agreement and the investment fund's latest annual report, after having sought advice from an independent financial, legal, accounting and tax expert. Before you reach an agreement regarding an investment mentioned in this document, you should also ask your personal investment advisor about its suitability. Past performance is not a reliable indicator of the investment fund's current or future performance. The performance data does not take into account any commissions or fees that may be incurred when issuing or redeeming fund units. No liability is accepted for losses resulting from the use of this information and no guarantee of accuracy is given.

The prospectus with integrated fund agreement and the latest annual report are available free of charge from Solutions & Funds SA, trading through its Zurich branch, Schweizergasse 10, CH-8001 Zurich, www.solutionsandfunds.ch/en.

Data source: Property One Investors AG, unless stated otherwise.

Creator: This document was created on behalf of Property One Investors AG, Zug, manager of collective assets. Property One Investors AG is authorised and monitored by the supervisory authority FINMA.