

5-YEAR-REVIEW

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| Operating results | | 2019 | 2018 | 2017 | 2016 | 2015 |
|---|-------------|------------|------------|------------|------------|------------|
| Properties | | | | | | |
| Revenue | CHF 1,000 | 56,980 | 54,983 | 47,492 | 41,852 | 40,760 |
| EBITDA before revaluations/disposals ¹⁾ | CHF 1,000 | 37,768 | 34,953 | 32,394 | 27,293 | 25,011 |
| EBIT | CHF 1,000 | 102,549 | 71,864 | 58,039 | 76,679 | 56,906 |
| Real Estate Services | | | | | | |
| Revenue | CHF 1,000 | 135,967 | 147,832 | 147,637 | 136,094 | 131,256 |
| Of which property management | | 51% | 54% | 53% | 56% | 55% |
| Of which facility services | | 48% | 46% | 46% | 32% | 31% |
| EBIT | CHF 1,000 | 11,489 | 7,701 | 7,839 | 3,892 | 6,201 |
| EBIT margin | | 8.4% | 5.2% | 5.3% | 2.9% | 4.7% |
| Investis Group | | | | | | |
| Revenue | CHF 1,000 | 187,509 | 197,491 | 189,987 | 161,916 | 157,371 |
| EBITDA before revaluations/disposals ¹⁾ | CHF 1,000 | 46,665 | 39,724 | 37,311 | 28,695 | 29,886 |
| EBIT | CHF 1,000 | 127,159 | 74,575 | 60,871 | 76,369 | 60,208 |
| EBIT margin | | 67.8% | 37.8% | 32.0% | 47.2% | 38.3% |
| Net profit | CHF 1,000 | 172,825 | 54,376 | 57,604 | 45,077 | 44,569 |
| Net profit excluding revaluation effect ¹⁾ | CHF 1,000 | 69,535 | 35,576 | 26,789 | 9,419 | 18,187 |
| Funds from operations (FFO) ¹⁾ | CHF 1,000 | 16,093 | 61,145 | 29,460 | 17,844 | 20,483 |
| Financial position | | | | | | |
| | | 31.12.2019 | 31.12.2018 | 31.12.2017 | 31.12.2016 | 31.12.2015 |
| Cash and cash equivalents | CHF 1,000 | 65,830 | 33,245 | 50,539 | 52,940 | 47,983 |
| Residential investment properties | CHF 1,000 | 1,260,330 | 1,146,271 | 940,629 | 841,961 | 745,866 |
| Commercial investment properties | CHF 1,000 | 127,713 | 102,729 | 127,784 | 113,129 | 81,045 |
| Investment properties under construction | CHF 1,000 | 8,765 | 25,073 | 14,826 | 64 | 3,507 |
| Undeveloped plots of land | CHF 1,000 | - | 1,673 | 1,673 | 7,328 | 12,235 |
| Properties held for sale | CHF 1,000 | 40,965 | 69,476 | 35,805 | 18,141 | 14,116 |
| Total property portfolio | CHF 1,000 | 1,437,774 | 1,345,221 | 1,120,717 | 980,622 | 856,769 |
| Total assets | CHF 1,000 | 1,565,564 | 1,423,653 | 1,238,222 | 1,099,750 | 984,451 |
| Shareholders' equity | CHF 1,000 | 739,981 | 588,511 | 568,989 | 557,570 | 427,411 |
| Equity ratio | | 47.3% | 41.3% | 46.0% | 50.7% | 43.4% |
| Mortgages and bonds | CHF 1,000 | 660,000 | 545,631 | 436,357 | 325,572 | 336,105 |
| Gross LTV ¹⁾ | | 46% | 41% | 39% | 33% | 39% |
| Deferred tax liabilities | CHF 1,000 | 127,197 | 177,639 | 154,977 | 145,579 | 132,539 |
| Average discount rate | | 3.43% | 3.49% | 3.62% | 3.71% | 4.04% |
| Annualised full occupancy property rent | CHF million | 61.2 | 57.7 | 51.5 | 46.9 | 41.2 |
| Annualised property rent | CHF million | 59.2 | 56.0 | 49.6 | 45.2 | 39.8 |
| Vacancy rate | | 3.2% | 2.9% | 3.5% | 3.7% | 3.3% |

| Number of employees | | 2019 | 2018 | 2017 | 2016 | 2015 |
|---|--|-------|-------|-------|-------|-------|
| Headcount (as at period end) | | 1,229 | 1,391 | 1,420 | 1,146 | 1,082 |
| FTE (full-time equivalent, average over the period) | | 1,081 | 1,169 | 1,143 | 902 | 855 |

| Data per share | | 31.12.2019 | 31.12.2018 | 31.12.2017 | 31.12.2016 | 31.12.2015 ²⁾ |
|--|-----------|------------|------------|------------|------------|--------------------------|
| Share data | | | | | | |
| Share capital | CHF 1,000 | 1,280 | 1,280 | 1,280 | 1,280 | 1,000 |
| Number of registered shares issued | | 12,800,000 | 12,800,000 | 12,800,000 | 12,800,000 | 10,000,000 |
| Nominal value per share | CHF | 0.10 | 0.10 | 0.10 | 0.10 | 0.10 |
| NAV per share ¹⁾ | CHF | 57.74 | 45.89 | 44.38 | 43.48 | 39.69 |
| NAV per share excluding deferred taxes with regard to properties ¹⁾ | CHF | 67.61 | 59.59 | 55.91 | 54.85 | 52.93 |
| Earnings per share (basic/diluted) | CHF | 13.59 | 4.27 | 4.49 | 3.88 | 4.16 |
| Gross dividend ³⁾ | CHF | 2.35 | 2.35 | 2.35 | 2.35 | |
| Dividend yield ^{1, 3)} | | 2.9% | 3.8% | 3.8% | 4.1% | |
| Payout ratio ^{1, 3)} | | 17.4% | 55.4% | 52.4% | 68.0% | |

| | | 2019 | 2018 | 2017 | 2016 | 2015 |
|---|-----------|-----------|---------|---------|---------|------|
| Share price | | | | | | |
| Share price – high | CHF | 81.60 | 67.80 | 64.95 | 61.95 | |
| Share price – low | CHF | 60.20 | 56.60 | 55.40 | 53.00 | |
| Share price at end of period | CHF | 81.20 | 61.80 | 62.65 | 57.00 | |
| Average number of shares traded per day | | 4,497 | 1,762 | 5,562 | 9,094 | |
| Market capitalisation at end of period | CHF 1,000 | 1,039,360 | 791,040 | 801,920 | 729,600 | |

- 1) The section "Alternative Performance Measures" includes definitions of performance measures that are not defined under Swiss GAAP FER.
- 2) In order to enhance comparability, the number of shares as of 31.12.2015 reflects the number of shares of Investis Holding SA when it was incorporated on 7 June 2016. The number of shares of Investis Investments SA (formerly Investis Holding SA) amounted to 1,000,000 shares.
- 3) Intended distribution per share 2019 in accordance with the proposal to the Annual General Meeting of 28 April 2020.