
SEMI-ANNUAL REPORT

2015



SWISS PRIME SITE

ADDITIONAL INFORMATION



PRIME TIMES

Our «Prime Times» magazine August 2015 edition features a summary of results and trends in the first half-year 2015, starting from page 33. The publication contains an abundance of fascinating information about Swiss Prime Site and the markets in which the Group operates.

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You can also download the magazine here:
www.swiss-prime-site.ch/en/investor-relations/downloads
(Publications)



WEBSITE

You can also visit our website, where you will find information relating to the Swiss Prime Site share updated on a daily basis as well as data relating to our properties and real estate projects, among other things.

www.swiss-prime-site.ch

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SELECTED GROUP KEY FIGURES

SELECTED GROUP KEY FIGURES

Financial figures including revaluation effects

	in	30.06.2014	30.06.2015	Change in %
Rental income from properties	CHF m	217.3	225.2	3.7
Income from sale of trading properties	CHF m	–	74.4	100.0
Income from real estate services	CHF m	48.4	52.5	8.5
Income from retail and gastronomy	CHF m	71.0	65.7	–7.5
Income from assisted living ¹	CHF m	77.3	77.4	0.1
Operating income	CHF m	415.9	497.9	19.7
Revaluation of investment properties, properties under construction and development sites	CHF m	53.6	99.7	86.0
EBITDA	CHF m	236.0	315.9	33.9
Operating profit (EBIT)	CHF m	221.1	300.2	35.8
Profit ²	CHF m	137.2	191.0	39.2
Comprehensive income ²	CHF m	134.6	197.4	46.7
Cash flow from operating activities	CHF m	441.7	101.2	–77.1
Shareholders' equity	CHF m	4 026.0	4 776.8	18.6
Equity ratio	%	39.2	44.4	13.2
Borrowed capital	CHF m	6 237.0	5 975.9	–4.2
Return on equity (ROE)	%	6.8	8.9	30.9
Return on invested capital (ROIC)	%	3.6	4.5	25.0

Financial figures excluding revaluation effects³

	in	30.06.2014	30.06.2015	Change in %
EBITDA	CHF m	182.5	216.1	18.4
Operating profit (EBIT)	CHF m	167.5	200.5	19.7
Profit ²	CHF m	107.0	133.4	24.7
Comprehensive income ²	CHF m	99.4	118.6	19.3
Return on equity (ROE)	%	5.4	6.3	16.7
Return on invested capital (ROIC)	%	3.0	3.4	13.3

Real estate portfolio

	in	30.06.2014	30.06.2015	Change in %
Investment properties at fair value	CHF m	9 558.0	9 904.9	3.6
of which properties under construction and development sites	CHF m	602.6	193.0	–68.0
Number of investment properties	Number	194	188	–3.1
Rentable space	m ²	1 531 876	1 633 323	6.6
Vacancy rate	%	6.8	7.4	8.8
Average discount rate	%	3.98	3.75	–5.8

¹ sale of Permed AG as at 17.03.2014; acquisition of Sternmatt Pflegewohngruppe, Lucerne, as at 05.01.2015

² including non-controlling interests

³ revaluations and deferred taxes

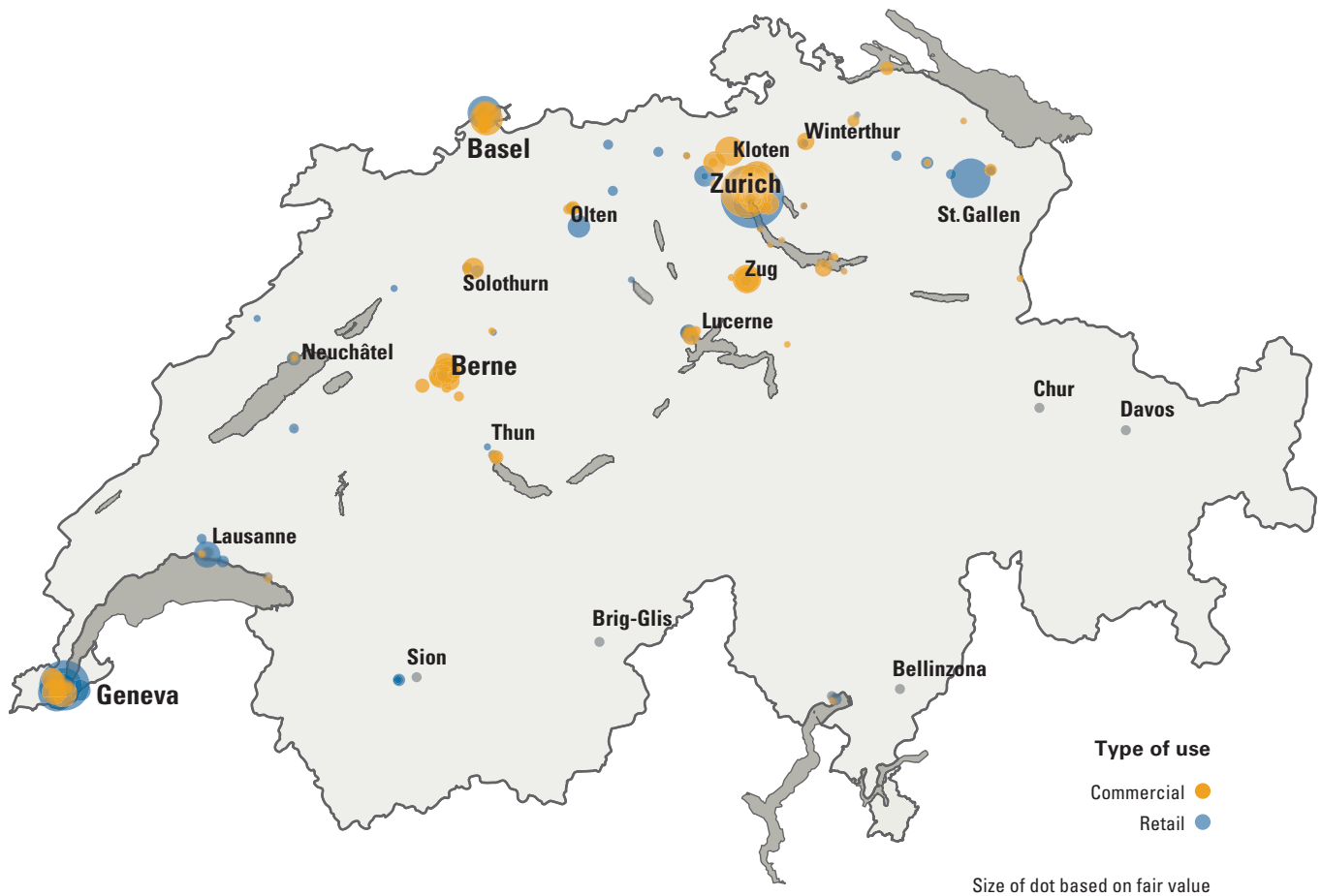
Employees

	in	30.06.2014	30.06.2015	Change in %
Employees at the balance sheet date ¹	Number	3 034	3 183	4.9
Full-time equivalents at balance sheet date ¹	Number	2 334	2 444	4.7

¹ 2014 adjusted to new standardised reporting of employees

REAL ESTATE PORTFOLIO – OVERVIEW

REAL ESTATE PORTFOLIO – OVERVIEW AND KEY FIGURES



ZURICH REGION

Fair value	CHF 3 945 million
Rental income	CHF 77 million
Yield	3.6%
Floor space	500 093 m ²
Vacancy rate	9.2%

BERNE REGION

Fair value	CHF 878 million
Rental income	CHF 25 million
Yield	5.0%
Floor space	255 488 m ²
Vacancy rate	2.9%

GENEVA REGION

Fair value	CHF 2 150 million
Rental income	CHF 47 million
Yield	3.7%
Floor space	253 098 m ²
Vacancy rate	5.1%

NORTHWESTERN SWITZERLAND

Fair value	CHF 1 450 million
Rental income	CHF 38 million
Yield	4.2%
Floor space	384 064 m ²
Vacancy rate	12.4%

from Real Estate segment perspective, excluding third-party rents from own and additionally leased properties, as at 30.06.2015

Key data

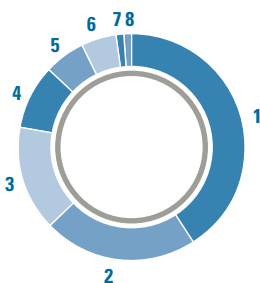
	in	30.06.2014	30.06.2015	Change in %
Fair value of real estate portfolio	CHF m	9 558.0	9 904.9	3.6
of which under construction	CHF m	602.6	193.0	–68.0
Number of properties	Number	194	188	–3.1
of which new building projects	Number	8	5	–37.5
Rental floor space ¹	m ²	1 531 876	1 633 323	6.6
Rental income (Group)	CHF m	217.3	225.2	3.6
Vacancy rate (Group)	%	6.8	7.4	8.8
Net property yield	%	4.1	4.0	–2.4

¹ excluding parking places/car parks

Portfolio split by region

Fair value as at 30.06.2015 [30.06.2014]

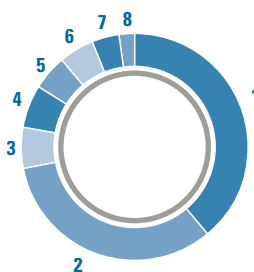
1 Zurich	41%	[41%]
2 Geneva	22%	[22%]
3 Northwestern Switzerland	15%	[16%]
4 Berne	9%	[8%]
5 Central Switzerland	6%	[5%]
6 Eastern Switzerland	5%	[6%]
7 Southern Switzerland	1%	[1%]
8 Western Switzerland	1%	[1%]



Portfolio split by type of use (Real Estate segment)

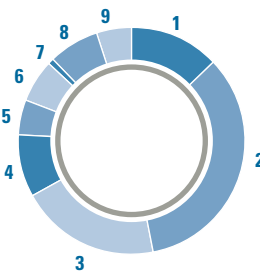
Net rental income as at 30.06.2015 [30.06.2014]

1 Office	39%	[37%]
2 Retail	33%	[35%]
3 Cinema/restaurant	6%	[6%]
4 Storage	6%	[6%]
5 Parking	5%	[6%]
6 Assisted living	5%	[5%]
7 Other	4%	[4%]
8 Residential	2%	[1%]

Rental floor space by age category¹

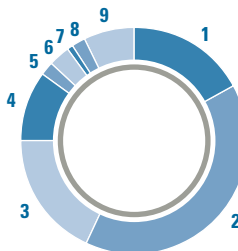
Year of construction/renovation at 30.06.2015 [30.06.2014]

1 Newer than 2010	13%	[9%]
2 2000–2010	34%	[36%]
3 1990–2000	20%	[21%]
4 1980–1990	9%	[10%]
5 1970–1980	5%	[3%]
6 1960–1970	6%	[7%]
7 1950–1960	1%	[1%]
8 1940–1980	7%	[8%]
9 Older than 1940	5%	[5%]

Fair value by age category¹

Year of construction/renovation at 30.06.2015 [30.06.2014]

1 Newer than 2010	17%	[11%]
2 2000–2010	40%	[43%]
3 1990–2000	18%	[20%]
4 1980–1990	10%	[10%]
5 1970–1980	2%	[2%]
6 1960–1970	3%	[2%]
7 1950–1960	1%	[1%]
8 1940–1980	2%	[2%]
9 Older than 1940	7%	[9%]



¹ excluding development properties, properties under construction and building land

SHARE INFORMATION

SHARE INFORMATION

Data per share

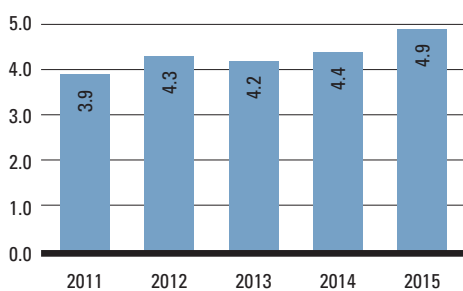
	in	30.06.2014	30.06.2015	Change in %
Share capital	CHF m	925.7	1 065.7	15.1
Nominal value per share	CHF	15.30	15.30	0.0
Issued shares	Number	60 503 081	69 651 534	15.1
Treasury shares	Number	-2 767	-2 721	-1.7
Average treasury shares held	Number	-9 765	-10 274	5.2
Average outstanding shares	Number	60 493 316	64 606 788	6.8
Outstanding shares	Number	60 500 314	69 648 813	15.1

Key figures of the share

	in	30.06.2014	30.06.2015	Change in %
Earnings per share (EPS)	CHF	2.25	2.96	31.6
Earnings per share without revaluation effects	CHF	1.77	2.06	16.4
NAV per share after deferred taxes	CHF	66.52	68.56	3.1
NAV per share before deferred taxes	CHF	81.65	82.92	1.6
Distribution per share	CHF	3.60	3.70	2.8
Cash yield	%	5.2	5.1	-1.9
Share price as at balance sheet date	CHF	73.50	70.95	-3.5
Share price, highest	CHF	76.00	87.80	15.5
Share price, lowest	CHF	68.95	70.95	2.9
Premium	%	10.5	3.5	-66.7
Average trading volume per day	CHF m	8.3	17.7	113.3
Market capitalisation as at balance sheet date	CHF m	4 447.0	4 941.8	11.1

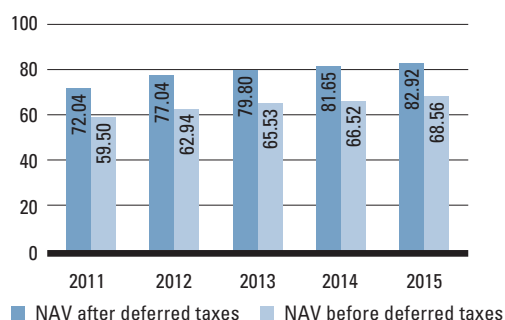
Market capitalisation

in CHF bn as at 30.06.



NAV per share

in CHF as at 30.06.



**COMMENTARY
ON THE FIRST
HALF-YEAR 2015**

SIGNIFICANT EVENTS AND DEVELOPMENTS

Economic outlook

Switzerland's economy painted a picture of another good year in 2014. Swiss real gross domestic product (GDP) grew by 2% last year. However, Swiss economic activity lost significant momentum as a consequence of the abolition of the Swiss franc/euro minimum exchange rate by the Swiss National Bank (SNB) in mid-January 2015 and subsequent resulting shock-like appreciation of the Swiss currency. The stronger Swiss franc posed a challenge particularly for foreign trade. On the other hand, the domestic economic situation continued to remain solid, as confirmed by the leading economic indicators in the first half-year 2015.

Economists at the Swiss State Secretariat for Economic Affairs (SECO) therefore forecast a slowdown in economic growth to 0.8% in Switzerland for 2015. Net exports should provide a negative contribution to GDP growth this year. Investment in construction is also likely to undergo a slump since various major projects that are expiring have not been replaced by corresponding new building projects. Nevertheless, other sectors of the domestic economy continue to trend on a high level. SECO's forecasts for investment in plant and equipment and private consumption call for brisk growth of 1.5% and 1.7%, respectively. Optimism toward the Swiss domestic economy is based on the still robust labour market situation and positive net immigration.

Milestones in first half-year 2015

- > CHF 300 million convertible bond converted at more than 90%; shareholders' equity base strengthened
- > Candrian Catering AG takes over the Clouds Restaurant operating business in Prime Tower as at 1 July
- > Authorisation obtained from the Swiss Supervisory Commission for Occupational Pensions for Swiss Prime Investment Foundation (SPIF)
- > René Zahnd becomes designated Chief Executive Officer of Swiss Prime Site AG
- > First Vitadomo senior centre Bubenholz opens its doors
- > Maaghof North and East building complex completed
- > Successful capital increase; 98.8% of subscription rights exercised; shareholders' equity increased by CHF 413.3 million
- > Markus Meier becomes new Chief Financial Officer of Swiss Prime Site AG

Company performance marked by strong earnings

Swiss Prime Site turned in a very successful earnings performance in the first half-year 2015. Operating income climbed by 19.7% to CHF 497.9 million [CHF 415.9 million], while net profit jumped by 39.2% to CHF 191.0 million. The equity ratio increased from 39.2% to 44.4%. The return on equity (ROE) amounted to 8.9% [6.8% as at 30.06.2014] and the return on invested capital (ROIC) was 4.5% [3.6%].

Changes in scope of consolidation

Clouds Gastro AG was merged in SPS Immobilien AG with retroactive effect as at 01.01.2015 through the transfer of Clouds Restaurant to a third-party operator. In addition, Tertianum Group acquired the operating business of Sternmatt Pflegewohngruppe in Lucerne as at 05.01.2015, resulting in goodwill amounting to CHF 4.8 million.

Real Estate segment

Rental income from investment properties climbed to CHF 220.0 million [CHF 211.2 million]. The increase of 4.2% or CHF 8.8 million consisted of the completion of new building projects in the previous year (SkyKey/Majowa) and current year (Maaghof) (CHF + 11.1 million), purchases in the previous year (CHF + 4.0 million), the elimination of rental income from divestments in the previous year (CHF – 1.4 million) and current year (CHF – 1.0 million), as well as to modifications/total renovations in the previous year

(CHF –1.8 million) in addition to changes in existing properties (CHF –5.7 million). The vacancy rate of the segment edged up by 0.7 percentage points to 7.2% [6.5%] in the reporting period, in line with expectations. The net yield of the real estate portfolio amounted to 4.0% [4.1%].

The quality of earnings is underscored by the good credit ratings of the tenants. The five largest external tenants are renowned corporations, contributing 22.2% [20.5%] to rental income. Around 57% [59%] of all rental agreements have a residual term of four or more years. Operating income in the segment rose from CHF 260.7 million to CHF 348.5 million. The increase was attributable primarily to the result from sale of trading properties (Maaghof North and East).

Revaluations affecting net income amounted to CHF 121.2 million [CHF 54.0 million].

In addition to income from the core business – leasing, developing, buying and selling real estate – this segment also included income from the Wincasa AG real estate services business, which boosted its income to CHF 52.7 million [CHF 48.7 million].

EBIT in the Real Estate segment increased from CHF 227.5 million to CHF 331.3 million (+45.6%), primarily due to the higher revaluation gains versus the previous year and the result from sales of condominiums.

Changes in the portfolio

Three properties located at Höggerstrasse 40/Röschibachstrasse 22 in Zurich, Obere Bahnhofstrasse 14 in Affoltern am Albis and Schaffhauserstrasse 59 in Glattbrugg [two properties and a smaller plot of land in the first half-year 2014] were divested in the reporting period, with a total fair value of CHF 43.8 million as at 31.12.2014. The net result from property sales after transaction costs amounted to CHF 0.0 million [CHF 3.9 million].

No acquisitions were carried out in the reporting period. In the comparable previous year's period, three properties were acquired: the existing property located at Albisriederstrasse 203, Zurich, with substantial building land reserves; building land with a new construction project situated at Via San Gottardo 99–99b in Bellinzona, where an owner-occupied property is being erected for Tertianum Group; and a plot of building land located at Chemin de Riantbosson in Meyrin. Swiss Prime Site reviewed various acquisition opportunities, but did not pursue these any further due to the high purchase prices or lack of compatibility with its investment strategy. The Murifeld property located at Weltpoststrasse was subdivided into an existing property and a development project (Weltpostpark). The portfolio therefore comprised 188 properties [190 as at 31.12.2014].

Revaluation of the real estate portfolio

Wüest & Partner AG valued the real estate portfolio at CHF 9904.9 million as at 30.06.2015 [CHF 9785.0 million as at 31.12.2014]. This revaluation led to a net valuation gain affecting net income of CHF 99.7 million at the Group level [CHF 53.6 million] (excluding revaluation of owner-occupied properties), or 1.0% of the portfolio's value as at 31.12.2014. The total increase in the portfolio value of CHF 119.9 million (or 1.2%) consisted of value changes (including renovations and investments) related to existing properties (CHF +164.1 million), three divestments (CHF –43.8 million), value changes of plots of building land (CHF +3.7 million) and value changes/investments/sales of condominiums of the projects (CHF –4.1 million), which were divided as follows: Via San Gottardo 99–99b in Bellinzona CHF +8.2 million, Weltpoststrasse 1–3/Weltpostpark in Berne CHF +2.5 million, Flurstrasse 55/Flurpark in Zurich CHF +12.1 million, Maaghof North and East CHF –26.9 million resulting from sales of condominiums.

Of the total 171 existing properties (excluding 12 plots of building land and 5 properties under construction – total 17 properties), 134 were valued higher and 35 valued lower than at 01.01.2015, with 2 properties valued the same. The weighted average real discount rate of 3.75% dipped by 0.13 percentage points versus 31.12.2014 [3.88%], corresponding to a nominal discount rate of 4.79% [4.92%] given an inflation assumption of 1.0% [1.0%].

New buildings and projects under construction proceeding according to plan

The two fully leased Majowa and SkyKey projects were completed in the second half of 2014, leading to a positive effect on the earnings situation.

The Bubenholz senior centre in Opfikon – comprising 59 1½- to 3½-room apartments featuring à la carte services, a geriatric care wing with 43 beds and bistro, multi-purpose rooms and commercial floor space – officially opened its doors on 01.04.2015. The centre is managed as an owner-occupied property under the Vitadomo brand in the Assisted Living segment. As at the balance sheet date, nearly all the 59 apartments had been leased.

The urban residential building project Maaghof North and East in Zurich-West was completed in the spring of 2015 according to plan. The complex consists of 220 apartments comprising floor space of 21 800 square metres as well as 2 200 square metres for social and commercial utilisation. Occupancy of the first phase of rental apartments took place in December 2014, and the second phase followed in spring 2015. The leasing process was very successful. As at 30.06.2015, tenants had already taken up residence in 124 of the total 137 apartments, and another four rental agreements were signed. As at the balance sheet date, 77 of 83 apartments and 7 commercial units had been sold, with transfer of ownership carried out for 57 apartments and all commercial units.

The total renovation of Flurpark in Zurich is nearly completed. With the extensive renovation, a new façade and Minergie certification, the property will be repositioned and conceptualised with flexibly designed office floor space, so the rooms can also be leased to several tenants. The final stages of interior construction activities are currently being carried out, with inspections and commissioning in process.

Construction activities are proceeding according to plan for the Vitadomo senior centre in Bellinzona for the Assisted Living segment, comprising three buildings with 71 1½- to 3½-room apartments, geriatric care department with 30 beds, bistro, multi-purpose room and three doctor offices. The construction start date was June 2014, and completion is planned for spring 2016.

Weltpostpark is being constructed at Weltpoststrasse 1–3 in Berne, a building complex with 175 apartments and commercial floor space. The preliminary project and cost planning are concluded. Completion is planned for the end of 2018.

Retail and Gastronomy segment

Income from retail and gastronomy amounted to CHF 65.9 million [CHF 71.1 million]. This figure included net retail turnover from Jelmoli – The House of Brands of CHF 60.9 million [CHF 65.4 million] as well as turnover from Clouds Restaurant. Jelmoli – The House of Brands also realised net revenues from third-party leasing of CHF 8.3 million [CHF 8.9 million]. The abolition of the Swiss franc/euro minimum exchange rate by the Swiss National Bank (SNB) further accentuated the prevailing competition in the retail trade sector, in addition to the growing significance of online trading. Consequently, operating income declined from CHF 80.7 million to CHF 75.2 million. Operating expenses accordingly decreased from CHF 85.5 million to CHF 82.1 million, resulting in operating profit of CHF –6.9 million [CHF –4.8 million].

Assisted Living segment

Swiss Prime Site ascribes above-average growth potential to this segment. The Perlavita AG subsidiary acquired the operating business of Sternmatt Pflegewohngruppe in Lucerne as at 05.01.2015. The first Vitadomo senior centre Bubenholz in Opfikon successfully started up operations on 01.04.2015.

Income from assisted living amounted to CHF 77.9 million [CHF 77.3 million]. In addition, Tertianum generated rental income from leasing group owner-occupied properties to third parties of CHF 12.0 million [CHF 11.6 million] as well as from 11 additionally rented properties of CHF 11.9 million [CHF 13.9 million]. Operating expenses decreased from CHF 99.6 million to CHF 99.3 million. EBIT amounted to CHF 3.3 million [CHF 4.7 million].

Consolidated operating profit and net profit

Profit amounted to CHF 191.0 million [CHF 137.2 million]. The increase by CHF 53.8 million was attributable mainly to successful sales of condominiums in Maaghof North and East as well as to CHF 46.1 million higher revaluation gains. Profit excluding revaluation effects¹ climbed by 24.7% to CHF 133.4 million [CHF 107.0 million]. Comprehensive income including revaluation effects of CHF 197.4 million exceeded the relevant previous year's mark by 46.7% [CHF 134.6 million], while comprehensive income excluding revaluation effects of CHF 118.6 million was 19.3% above the comparable previous year's figure [CHF 99.4 million]. Earnings before interest and taxes (EBIT) surged by 35.8% from CHF 221.1 million to CHF 300.2 million, while EBIT excluding revaluations increased by 19.7% from CHF 167.5 million to CHF 200.5 million.

Operating expenses increased by 18.6% from CHF 255.3 million to CHF 302.9 million, of which real estate costs accounted for CHF 47.5 million [CHF 47.6 million] and cost of goods sold made up CHF 40.4 million [CHF 42.5 million]. In addition, operating expenses included costs relating to the condominiums sold of CHF 44.8 million. Personnel costs amounted to CHF 127.1 million [CHF 125.1 million], other operating expenses totalled CHF 27.4 million [CHF 25.2 million] and depreciation, amortisation and impairments were CHF 15.7 million [CHF 15.0 million]. The rise in the tax quota was attributable primarily to the tax effect resulting from sales of condominiums.

Noteworthy in the comparison of results with the relevant previous year's period is that Permed AG was divested as at 17.03.2014. IAS 19 revised «Employee Benefits» can result in volatility in personnel costs as well as in remeasurement of net defined benefit obligations in other comprehensive income.

¹ revaluations and deferred taxes

Financial situation

Compared with the end of 2014, the accounting ratios changed positively. Shareholders' equity was strengthened, increasing by CHF 575.0 million to CHF 4 776.8 million [CHF 4 201.8 million]. This pickup comprises profit (CHF + 191.0 million), other comprehensive income (CHF + 6.4 million) and the distribution from capital contribution reserves of 21.04.2015 (CHF – 235.6 million), as well as the capital increase of 29.05.2015 amounting to 5 970 129 shares (CHF + 413.3 million) and conversions of the CHF 300 million convertible bond (CHF + 199.7 million), in addition to share-based compensation (CHF + 1.8 million) and acquisition of treasury shares (CHF – 1.7 million). Treasury share holdings amounted to 2 721 on 30.06.2015 [2 682 at year-end].

The amount of borrowed capital was reduced by CHF 424.4 million from CHF 6 400.3 million to CHF 5 975.9 million (– 6.6%), resulting in an equity ratio of 44.4% [39.6%]. In the previous year, Swiss Prime Site issued a straight bond on 16.04.2014 amounting to CHF 300.0 million with interest rate of 1.75% and maturity of seven years (until 16.04.2021), as well as another straight bond with two tranches on 10.12.2014 with a total amount of CHF 300.0 million (CHF 200.0 million/1.0%/5 years and CHF 100.0 million/2.0%/10 years). The CHF 300.0 million convertible bond was converted at more than 90% as at maturity date of 20.01.2015, resulting in an increase in shareholders' equity and redemption of the remaining amount of CHF 26.1 million in the reporting period.

The weighted average interest rate on all financial liabilities was 2.2% [2.2% on 31.12.2014], and the weighted average residual term to maturity amounted to 4.7 years [4.7 years]. The real estate portfolio's loan-to-value (LTV) ratio declined to 45.3% [50.7%]. Financial expenses decreased from CHF 51.3 million to CHF 50.1 million. Financial income amounted to CHF 1.0 million [CHF 1.7 million].

Information relating to the share/distribution

The closing price of the Swiss Prime Site AG share on 30.06.2015 was CHF 70.95 [CHF 73.00 on 31.12.2014], resulting in a total return (i.e. share price performance and distribution = total return (TR)) of +2.8%. This share price performance surpassed the benchmark indices SXX Real Estate Shares (+1.0%) and Swiss Performance Index (SPI) (+0.7%). Average trading volume per day in the reporting period amounted to CHF 17.7 million [CHF 8.3 million].

Earnings per share (EPS) surged by 31.6% from CHF 2.25 to CHF 2.96 and before revaluation effects by 16.4% from CHF 1.77 to CHF 2.06. Net asset value (NAV) after deferred taxes amounted to CHF 68.56, thus falling short of the figure of CHF 69.06 on 31.12.2014 by 0.7%. NAV before deferred taxes edged down by 2.2% from CHF 84.77 to CHF 82.92. The premium – i.e. difference between the share price of CHF 70.95 [CHF 73.00] and NAV after deferred taxes of CHF 68.56 [CHF 69.06] – amounted to 3.5% [5.7%].

Share capital increased as a result of conversions (+2860803 shares) and the capital increase of 29.05.2015 (+5970129 shares) to CHF 1065.7 million or 69651534 shares [CHF 930.6 million, 60820602 shares].

The withholding tax-exempt distribution from capital contribution reserves of CHF 3.70 per share [CHF 3.60] approved by the Annual General Meeting on 14.04.2015 was carried out on 21.04.2015. The distribution corresponded to a cash yield of 5.1% (based on the closing share price at year-end).

Outlook

Swiss Prime Site anticipates an economic cooldown in Switzerland in 2015. However, demand for first-class commercial properties should be underpinned by the robust domestic economy and persistently high level of net migration. Swiss Prime Site believes that it is well-positioned to continue on the growth path toward strengthening earnings, with its high percentage of modern properties situated in urban, excellently developed locations as well as supplementary real-estate-related segments.

Swiss Prime Site will launch the Swiss Prime Investment Foundation with the investment group «SPIF Real Estate Switzerland» in the third quarter of 2015. The focal point of the investments is directed at residential properties, with supplementary investing in commercial real estate and development projects. Swiss Prime Investment Foundation enables Swiss pension schemes to invest in a high-value, broadly diversified real estate portfolio. «SPIF Real Estate Switzerland» is aiming for a portfolio volume of CHF 500 million as at mid-2016. The new product expands Swiss Prime Site's value-creation chain and paves the way for the Group to tap additional earnings potential through asset management mandates.

The change in management on Swiss Prime Site's Executive Board announced already in mid-April will be implemented as at 1 January 2016. Designated CEO René Zahnd will then assume the position held by Markus Graf. The Board of Directors will acknowledge Markus Graf's extraordinary performance and success at a later time.

For the current year, Swiss Prime Site forecasts rental income, operating profit (EBIT) and net profit figures that surpass the respective previous year's levels. The Company estimates an earnings contribution after tax of roughly CHF 30 million from the sale of condominiums at the Maaghof Site. The vacancy rate is expected to be slightly higher than the targeted range of 6.5% to 7.0%.

CONSOLIDATED FINANCIAL STATEMENTS

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CONSOLIDATED INCOME STATEMENT

in CHF 1 000	Notes	01.01.– 30.06.2014	01.01.– 30.06.2015
Rental income from properties	4/5	217 276	225 241
Income from sale of trading properties	4/5	–	74 366
Income from real estate services	4/5	48 446	52 508
Income from retail and gastronomy ¹	4/5	70 996	65 721
Income from assisted living	3/4/5	77 324	77 350
Other operating income	4/5	1 850	2 719
Operating income		415 892	497 905
Revaluation of investment properties, properties under construction and development sites, net	4/6/13	53 551	99 735
Result from investments in associates		2 162	5 503
Result from property sales, net	4/7	3 928	11
Result from sale of participations, net	3/4	810	–
Real estate costs	4	–47 579	–47 541
Costs of trading properties sold	4/11	–	–44 820
Costs of goods sold	4	–42 471	–40 411
Personnel costs	4/8	–125 087	–127 124
Other operating expenses	4	–25 198	–27 399
Depreciation, amortisation and impairment	4	–14 956	–15 666
Operating expenses		–255 291	–302 961
Operating profit (EBIT)		221 052	300 193
Financial expenses	9	–51 333	–50 051
Financial income	9	1 673	976
Profit before income taxes		171 392	251 118
Income tax expenses	10	–34 169	–60 076
Profit		137 223	191 042
Profit attributable to shareholders of Swiss Prime Site AG		136 295	191 292
Profit attributable to non-controlling interests		928	–250
Earnings per share (EPS), in CHF	17	2.25	2.96
Diluted earnings per share, in CHF	17	2.13	2.89

The Notes form an integral part of the consolidated financial statements.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

in CHF 1 000	Notes	01.01.– 30.06.2014	01.01.– 30.06.2015
Profit		137 223	191 042
Revaluation of owner-occupied properties	14	6 313	27 467
Deferred taxes on revaluation of owner-occupied properties		– 1 457	– 6 317
Remeasurement of net defined benefit obligations		– 9 742	– 19 184
Deferred taxes on remeasurement of net defined benefit obligations		2 222	4 386
Items that will not be reclassified subsequently to profit or loss		– 2 664	6 352
Items that will be reclassified subsequently to profit or loss		–	–
Other comprehensive income after income taxes		– 2 664	6 352
Comprehensive income		134 559	197 394
Comprehensive income attributable to shareholders of Swiss Prime Site AG		133 631	197 644
Comprehensive income attributable to non-controlling interests		928	– 250

The Notes form an integral part of the consolidated financial statements.

CONSOLIDATED BALANCE SHEET

in CHF 1 000	Notes	31.12.2014	30.06.2015
Assets			
Cash		257 196	229 041
Securities		477	476
Accounts receivable		126 097	139 534
Other current receivables		10 068	10 720
Current income tax assets		10 707	16 780
Inventories		25 532	22 280
Trading properties	11	45 747	18 837
Accrued income and prepaid expenses		35 715	66 032
Assets held for sale	12/13/14	254 418	375 210
Total current assets		765 957	878 910
Other non-current receivables		425	–
Pension plan assets		8 067	7 780
Non-current financial investments		1 261	1 261
Investments in associates		37 599	40 879
Investment properties and building land	13	8 424 867	8 492 309
Properties under construction and development sites	13	228 470	146 684
Owner-occupied properties	14	778 656	871 869
Owner-occupied properties under construction	14	52 890	–
Tangible assets		51 476	50 687
Goodwill	3/15	166 311	171 144
Intangible assets		78 092	78 199
Deferred tax assets		8 002	12 961
Total non-current assets		9 836 116	9 873 773
Total assets	4	10 602 073	10 752 683
Liabilities and shareholders' equity			
Accounts payable		16 151	9 777
Current financial liabilities	16	714 300	574 202
Other current liabilities		138 772	115 160
Advance payments		104 766	98 627
Current income tax liabilities		17 809	20 732
Accrued expenses and deferred income		101 900	117 360
Total current liabilities		1 093 698	935 858
Non-current financial liabilities	16	4 251 522	3 913 567
Other non-current financial liabilities	16	9 484	9 102
Deferred tax liabilities		963 412	1 012 088
Pension provision obligations		82 156	105 301
Total non-current liabilities		5 306 574	5 040 058
Total liabilities	4	6 400 272	5 975 916
Share capital	18	930 555	1 065 668
Capital reserves	18	781 123	1 023 582
Revaluation reserves		72 792	93 942
Retained earnings		2 415 735	2 592 229
Shareholders' equity attributable to shareholders of Swiss Prime Site AG		4 200 205	4 775 421
Non-controlling interests		1 596	1 346
Total shareholders' equity		4 201 801	4 776 767
Total liabilities and shareholders' equity		10 602 073	10 752 683

CONSOLIDATED CASH FLOW STATEMENT

in CHF 1 000	Notes	01.01.– 30.06.2014	01.01.– 30.06.2015
Profit		137 223	191 042
Depreciation, amortisation and impairment	4	14 956	15 666
Result from property sales, net	4/7/12	– 3 928	– 11
Result from sale of participations, net	3/4	– 810	–
Income from investments in associates		– 2 162	– 5 503
Revaluation of investment properties, properties under construction and development sites, net	4/6/13	– 53 551	– 99 735
Other non-cash items affecting net income		1 782	2 138
Financial expenses	9	51 333	50 051
Financial income	9	– 1 673	– 976
Income tax expenses	10	34 169	60 076
Decrease of inventories		3 057	3 252
Change in trading properties	11	– 7 977	27 380
Net change in other current assets		– 10 350	– 44 530
Net change in recognised pension plan assets/liabilities		1 260	4 103
Net change in other non-current receivables		850	425
Change in operating current liabilities		– 56 220	– 27 181
Interest payments made	9	– 56 695	– 53 783
Interest payments received	9	522	191
Income tax payments	10	389 890	– 21 447
Cash flow from operating activities		441 676	101 158
Investments in investment properties and building land	13	– 88 119	– 35 585
Investments in properties under construction and development sites	13	– 50 646	– 21 259
Investments in owner-occupied properties	14	– 1 463	– 529
Investments in owner-occupied properties under construction	14	– 22 299	– 8 470
Divestments of investment properties and building land	12/13	20 290	43 847
Acquisition of investments and operating businesses, excluding acquired cash	3	411	– 5 100
Divestments of investments, excluding acquired cash	3	4 136	–
Investments in intangible assets		– 1 644	– 2 813
Investments in tangible assets		– 5 386	– 5 812
Dividends received		2 380	2 487
Cash flow from investing activities		– 142 340	– 33 234
Increase in financial liabilities	16	4 691 820	1 487 000
Redemption of financial liabilities	16	– 5 120 003	– 1 737 500
Redemption of CHF 300 million convertible bond 1.875%, 2010–2015	16	–	– 26 085
Issue of straight bonds	16	300 000	–
Cost of straight bonds		– 2 276	–
Distribution from capital contribution reserves		– 217 801	– 235 611
Capital increase	18	–	91 343
Premium from capital increase	18	–	332 732
Cost of capital increase	18	–	– 6 248
Purchase of treasury shares		–	– 1 710
Cash flow from financing activities		– 348 260	– 96 079
Decrease of cash		– 48 924	– 28 155
Cash at beginning of period		203 662	257 196
Cash at end of period		154 738	229 041

The Notes form an integral part of the consolidated financial statements.

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

in CHF 1 000	Notes	Share capital	Capital reserves	Revaluation reserves	Retained earnings	Shareholders' equity attributable to shareholders of Swiss Prime Site AG	Non-controlling interests	Total shareholders' equity
Total as at 01.01.2014		925 697	980 466	42 786	2 158 396	4 107 345	–	4 107 345
Profit		–	–	–	136 295	136 295	928	137 223
Revaluation of owner-occupied properties	14	–	–	6 313	–	6 313	–	6 313
Deferred taxes on revaluation of owner-occupied properties		–	–	–1 457	–	–1 457	–	–1 457
Remeasurement of net defined benefit obligations		–	–	–	–9 742	–9 742	–	–9 742
Deferred taxes on remeasurement of net defined benefit obligations		–	–	–	2 222	2 222	–	2 222
Other comprehensive income after income taxes		–	–	4 856	–7 520	–2 664	–	–2 664
Comprehensive income		–	–	4 856	128 775	133 631	928	134 559
Increase to a majority shareholding with non-controlling interests	3	–	–	–	–	–	701	701
Distribution from capital contribution reserves on 25.04.2014		–	–217 801	–	–	–217 801	–	–217 801
Share-based compensation		–	1 173	–	–	1 173	–	1 173
Total as at 30.06.2014		925 697	763 838	47 642	2 287 171	4 024 348	1 629	4 025 977
Profit		–	–	–	149 468	149 468	–33	149 435
Revaluation of owner-occupied properties	14	–	–	32 659	–	32 659	–	32 659
Deferred taxes on revaluation of owner-occupied properties		–	–	–7 509	–	–7 509	–	–7 509
Remeasurement of net defined benefit obligations		–	–	–	–27 086	–27 086	–	–27 086
Deferred taxes on remeasurement of net defined benefit obligations		–	–	–	6 182	6 182	–	6 182
Other comprehensive income after income taxes		–	–	25 150	–20 904	4 246	–	4 246
Comprehensive income		–	–	25 150	128 564	153 714	–33	153 681
Conversion of 4 507 units of the CHF 300 million convertible bond into 317 521 registered shares	16	4 858	17 298	–	–	22 156	–	22 156
Share-based compensation		–	723	–	–	723	–	723
Purchase of treasury shares		–	–736	–	–	–736	–	–736
Total as at 31.12.2014		930 555	781 123	72 792	2 415 735	4 200 205	1 596	4 201 801

in CHF 1 000	Notes	Share capital	Capital reserves	Revaluation reserves	Retained earnings	Shareholders' equity attributable to shareholders of Swiss Prime Site AG	Non-controlling interests	Total shareholders' equity
Total as at 01.01.2015		930 555	781 123	72 792	2 415 735	4 200 205	1 596	4 201 801
Profit		–	–	–	191 292	191 292	–250	191 042
Revaluation of owner-occupied properties	14	–	–	27 467	–	27 467	–	27 467
Deferred taxes on revaluation of owner-occupied properties		–	–	–6 317	–	–6 317	–	–6 317
Remeasurement of net defined benefit obligations		–	–	–	–19 184	–19 184	–	–19 184
Deferred taxes on remeasurement of net defined benefit obligations		–	–	–	4 386	4 386	–	4 386
Other comprehensive income after income taxes		–	–	21 150	–14 798	6 352	–	6 352
Comprehensive income		–	–	21 150	176 494	197 644	–250	197 394
Conversion of 40 607 units of the CHF 300 million convertible bond into 2 860 803 registered shares	16	43 770	155 976	–	–	199 746	–	199 746
Distribution from capital contribution reserves on 21.04.2015		–	–235 611	–	–	–235 611	–	–235 611
Capital increase on 29.05.2015	18	91 343	321 991	–	–	413 334	–	413 334
Share-based compensation		–	1 813	–	–	1 813	–	1 813
Purchase of treasury shares		–	–1 710	–	–	–1 710	–	–1 710
Total as at 30.06.2015		1 065 668	1 023 582	93 942	2 592 229	4 775 421	1 346	4 776 767

The Notes form an integral part of the consolidated financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1 BUSINESS ACTIVITIES

1.1 PURPOSE

The purpose of Swiss Prime Site AG, Olten (hereinafter referred to as «Holding Company» or «Company»), is exclusively the acquisition, holding, management and disposal of investments in other companies. The Company's business activities are primarily carried out by its subsidiaries.

1.2 BUSINESS STRATEGY

Swiss Prime Site offers Swiss and foreign investors the opportunity to participate in a professionally managed Swiss property portfolio established according to strict investment criteria. The Company aims to set a benchmark in the Swiss real estate market by means of a clearly communicated strategy.

Swiss Prime Site invests in Swiss properties at selected locations and offers its shareholders the opportunity to participate in the potential for value growth of an enterprise managed by experienced real estate specialists. In operational terms, the Company works together with reputable industry partners.

With the acquisition of Tertium AG as at 12.07.2013, the existing portfolio comprising office and retail properties was supplemented by the Assisted Living segment, with considerable earnings stability and above-average growth potential. The acquisition resulted in a boost in growth as well as broader diversification of risks.

Since the acquisition of Wincasa AG as at 25.10.2012, real estate services can be obtained internally within the Group. Moreover, Swiss Prime Site has succeeded in gaining even more direct access to the regional real estate markets, thus underpinning its position for executing development projects and acquisitions.

With the acquisition of Jelmoli Group in 2009, Swiss Prime Site also acquired the Retail segment, in addition to the properties. The products and brands for Jelmoli – The House of Brands department store are determined by means of evaluation procedures. The focus is directed at high-quality products and brands.

1.3 INVESTMENT STRATEGY

The investment regulations define Swiss Prime Site's investment strategy. When selecting investments, the Group primarily concentrates on business properties with good development potential situated in the major economic locations in Switzerland. The significant criteria applied to the selection of investments in commercial properties are quality of the location, economic development potential, access via traffic routes and public transportation, architectural concept and finishing standard, occupancy rate or occupancy potential, solvency and mix of tenants, utilisation flexibility of the buildings, realisable return as well as existing potential for boosting value and revenues.

In order to optimise income, a loan-to-value (LTV) ratio of 65% of all properties is permitted. Properties may be pledged to secure corresponding loans. The loan-to-value ratio is derived according to the proportion of interest-bearing borrowed capital measured at the fair value of the property portfolio.

The investment strategy and the investment regulations are regularly reviewed by the Board of Directors.

2 SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES

2.1 PRINCIPLES OF CONSOLIDATED REPORTING

The Company's consolidated financial statements were produced in accordance with IAS 34 «Interim Financial Reporting» and correspond to Article 17 of the Guideline to Financial Accounting of the Swiss stock exchange (SIX Swiss Exchange). The consolidated financial statements comprise the Holding Company as well as its subsidiaries (hereinafter jointly referred to as «group companies»).

The consolidated financial statements are essentially based on the historical cost principle. Deviations from this principle apply to the investment properties, properties and owner-occupied properties under construction, development sites (except those designated for sale) and owner-occupied properties. In accordance with the fair value model of IAS 40 «Investment property» and due to the revaluation model of IAS 16 «Property, plant and equipment», these properties are valued at fair value. In addition, securities and derivatives are recognised at stock-exchange prices or at fair values as at the balance sheet date.

These consolidated financial statements were prepared in Swiss francs (CHF). All amounts, except for the figures per share, were rounded to CHF thousand. All group companies maintain their accounts in CHF. Transactions denominated in foreign currencies are immaterial.

2.2 AMENDMENTS RELATIVE TO IFRS ACCOUNTING PRINCIPLES

Apart from the changes described below, the applicable accounting principles remained the same as in the previous year. As at 01.01.2015, Swiss Prime Site introduced the following new or revised standards and interpretations:

Standard/ interpretation	Title
IAS 19 rev.	Defined benefit plans: employee contributions
Various	Annual improvements to IFRSs 2010 until 2012 cycle
Various	Annual improvements to IFRSs 2011 until 2013 cycle

These amendments had no significant impact on these consolidated financial statements.

The following new and revised standards and interpretations have been adopted, but will go into effect at a later time and were not prematurely applied to these consolidated financial statements. The impact therefrom on Swiss Prime Site's consolidated financial statements has not yet been systematically analysed, so the estimated effects as disclosed in the following table represent only an initial assessment by the Executive Board.

Standard/ interpretation	Title	Impact	Entering into force	Planned application by Swiss Prime Site
IAS 1	Disclosure initiative	2	01.01.2016	Financial year 2016
IAS 16/IAS 38 rev.	Clarification of acceptable methods of depreciation and amortisation	1	01.01.2016	Financial year 2016
IAS 16/IAS 41 rev.	Bearer plants	1	01.01.2016	Financial year 2016
IAS 27	Equity method in separate financial statements	1	01.01.2016	Financial year 2016
IFRS 10 and IAS 28	Sale or contribution of assets between an investor and its associate or joint venture	1	01.01.2016	Financial year 2016
IFRS 10, IFRS 12 and IAS 28	Investment entities: applying the consolidation exception	2	01.01.2016	Financial year 2016
IFRS 11 rev.	Accounting for acquisitions of interests in joint operations	1	01.01.2016	Financial year 2016
IFRS 14	Regulatory deferral accounts	1	01.01.2016	Financial year 2016
Various	Annual improvements to IFRSs 2012 until 2014 cycle	1	01.01.2016	Financial year 2016
IFRS 9	Financial instruments	2	01.01.2018	Financial year 2018
IFRS 15	Revenue from contracts with customers	2	01.01.2018	Financial year 2018

¹ No or no significant impact on the consolidated financial statements is anticipated.

² The effects on the consolidated financial statements cannot yet be determined with sufficient certainty.

3 ACQUISITIONS/DIVESTMENTS

3.1 STERNMATT PFLEGEWOHNGRUPPE

As at 05.01.2015, the operating business of Sternmatt Pflegewohngruppe was acquired for CHF 5.100 million in cash. The acquisition price included tangible assets of CHF 0.350 million, pension plan liabilities of CHF 0.083 million and goodwill of CHF 4.833 million. Goodwill comprises primarily future estimated revenues.

Sternmatt Pflegewohngruppe in Lucerne provides a home with customised structures to people with dementia thanks to a special residential offering. The facility comprises 27 geriatric care spaces, which were 100% occupied at the time of acquisition. Swiss Prime Site also acquired 35 employees with the takeover of Sternmatt Pflegewohngruppe.

From the date of acquisition to 30.06.2015, Sternmatt Pflegewohngruppe generated a contribution to the consolidated results in the form of operating income of CHF 2.138 million and profit of CHF 0.584 million.

3.2 ENSEMBLE ARTISANAL ET COMMERCIAL DE RIANTBOSSON S.A.

As at 31.12.2013, 31.0% of the shares in Ensemble artisanal et commercial de Riantbosson S.A., Frauenfeld, were held and valued according to the equity method. As at 15.01.2014, an additional 26.4% of the shares were acquired for CHF 1.540 million, of which CHF 0.242 million in cash and CHF 1.298 million for the cession of a shareholder's loan. The company owns a plot of land/a project. No business activities were acquired. This investment is fully consolidated after the increase in the stake from 31.0% to 57.4%.

The fair values of the identifiable assets and liabilities of Ensemble artisanal et commercial de Riantbosson S.A. as at the acquisition date of 15.01.2014 were as follows:

in CHF 1 000	15.01.2014
Cash	653
Non-current assets	5 174
Total assets	5 827
Liabilities	4 924
Shareholders' equity	903
Total liabilities and shareholders' equity	5 827

3.3 PERMED AG

Swiss Prime Site concluded a sales agreement on 27.01.2014 for its indirect 100% shareholding in Permed AG, Zurich. The divestment was executed on 17.03.2014. The sales price amounted to CHF 6.221 million in cash, resulting in profit of sale amounting to CHF 0.810 million.

The book values of Permed AG at the time of divestment were as follows:

in CHF 1 000	17.03.2014
Cash	2 085
Other current assets	4 880
Non-current assets	3 190
Total assets	10 155
Liabilities	4 733
Shareholders' equity	5 422
Total liabilities and shareholders' equity	10 155

4 SEGMENT REPORTING

Swiss Prime Site Group operates primarily a real estate business comprising buying and selling, managing and developing investment properties as well as providing real estate services. The consolidated financial data are subdivided into the segments Real Estate, Retail and Gastronomy, as well as Assisted Living, enabling the assessment of the earnings potential and financial situation of each segment.

Segment income statement 01.01.–30.06.2015

in CHF 1 000	Real Estate segment	Retail and Gastronomy segment	Assisted Living segment ¹	Total segments	Eliminations	01.01.– 30.06.2015 Total Group
Rental income from properties	219 977	8 526	23 957	252 460	– 27 219	225 241
thereof from third parties	192 758	8 526	23 957	225 241	–	225 241
thereof from other segments	27 219	–	–	27 219	– 27 219	–
Income from sale of trading properties	74 366	–	–	74 366	–	74 366
Income from real estate services	52 743	–	–	52 743	– 235	52 508
Income from retail and gastronomy	–	65 874	–	65 874	– 153	65 721
Income from assisted living ¹	–	–	77 853	77 853	– 503	77 350
Other operating income	1 391	751	716	2 858	– 139	2 719
Operating income	348 477	75 151	102 526	526 154	– 28 249	497 905
Revaluation of investment properties, properties under construction and development sites, net	121 192	–	–	121 192	– 21 457	99 735
Result from investments in associates	5 503	–	–	5 503	–	5 503
Result from property sales, net	11	–	–	11	–	11
Real estate costs	– 26 796	– 17 599	– 31 037	– 75 432	27 891	– 47 541
Costs of trading properties sold	– 44 820	–	–	– 44 820	–	– 44 820
Cost of goods sold	–	– 32 437	– 7 974	– 40 411	–	– 40 411
Personnel costs	– 52 919	– 22 198	– 52 069	– 127 186	62	– 127 124
Other operating expenses	– 16 171	– 5 040	– 6 483	– 27 694	295	– 27 399
Depreciation, amortisation and impairment	– 3 143	– 4 815	– 1 699	– 9 657	– 6 009	– 15 666
Operating expenses	– 143 849	– 82 089	– 99 262	– 325 200	22 239	– 302 961
Operating profit (EBIT)	331 334	– 6 938	3 264	327 660	– 27 467	300 193
Financial expenses						– 50 051
Financial income						976
Profit before income taxes						251 118

¹ sale of Permed AG as at 17.03.2014; acquisition of Sternmatt Pflegewohngruppe as at 05.01.2015

Segment income statement 01.01.–30.06.2014

in CHF 1 000	Real Estate segment	Retail and Gastronomy segment	Assisted Living segment ¹	Total segments	Eliminations	01.01.– 30.06.2014 Total Group
Rental income from properties	211 187	9 045	25 508	245 740	–28 464	217 276
thereof from third parties	182 723	9 045	25 508	217 276	–	217 276
thereof from other segments	28 464	–	–	28 464	–28 464	–
Income from real estate services	48 681	–	111	48 792	–346	48 446
Income from retail and gastronomy	–	71 073	–	71 073	–77	70 996
Income from assisted living ¹	–	–	77 324	77 324	–	77 324
Other operating income	799	619	491	1 909	–59	1 850
Operating income	260 667	80 737	103 434	444 838	–28 946	415 892
Revaluation of investment properties, properties under construction and development sites, net	54 006	–	–	54 006	–455	53 551
Result from investments in associates	2 162	–	–	2 162	–	2 162
Result from property sales, net	3 928	–	–	3 928	–	3 928
Result from sale of participations, net	–	–	810	810	–	810
Real estate costs	–29 081	–18 737	–28 551	–76 369	28 790	–47 579
Cost of goods sold	–	–34 460	–8 011	–42 471	–	–42 471
Personnel costs	–47 953	–21 899	–55 244	–125 096	9	–125 087
Other operating expenses	–13 358	–5 619	–6 368	–25 345	147	–25 198
Depreciation, amortisation and impairment	–2 909	–4 801	–1 388	–9 098	–5 858	–14 956
Operating expenses	–93 301	–85 516	–99 562	–278 379	23 088	–255 291
Operating profit (EBIT)	227 462	–4 779	4 682	227 365	–6 313	221 052
Financial expenses						–51 333
Financial income						1 673
Profit before income taxes						171 392

¹ sale of Permed AG as at 17.03.2014

Revenues realised between the segments are eliminated in the column «Eliminations». In addition, these columns contain ordinary depreciation and impairment on owner-occupied properties as well as the elimination of revaluations recorded that affect net income in the Real Estate segment on investment properties used within the Group, which are recognised in the consolidated financial statements as owner-occupied properties.

Composition of operating income by products and services

Operating income comprised CHF 131.867 million [CHF 61.474 million] from the sale of goods and CHF 366.038 million [CHF 354.418 million] from the provision of services.

Segment balance sheet as at 30.06.2015

in CHF 1 000	Real Estate segment	Retail and Gastronomy segment	Assisted Living segment	Total segments	Eliminations	30.06.2015 Total Group
Total assets	10 576 848	110 343	89 984	10 777 175	– 24 492	10 752 683
Total liabilities	5 869 125	56 434	74 849	6 000 408	– 24 492	5 975 916
Investments in non-current assets	71 249	3 760	8 214	83 223	–	83 223

Segment balance sheet as at 31.12.2014

in CHF 1 000	Real Estate segment	Retail and Gastronomy segment	Assisted Living segment	Total segments	Eliminations	31.12.2014 Total Group
Total assets	10 417 750	120 538	89 848	10 628 136	– 26 063	10 602 073
Total liabilities	6 303 481	57 718	65 136	6 426 335	– 26 063	6 400 272
Investments in non-current assets	357 008	7 215	4 405	368 628	–	368 628

Investments in associates of CHF 40.879 million [CHF 37.599 million] are included in the total assets of the Real Estate segment.

All assets held by Swiss Prime Site are located in Switzerland.

5 OPERATING INCOME

in CHF 1 000	01.01.– 30.06.2014	01.01.– 30.06.2015
Target rental income from investment properties	218 075	230 294
Rental income from additionally leased properties	13 975	11 927
Vacancy	– 14 774	– 16 980
Rental income from properties	217 276	225 241
Income from sale of trading properties	–	74 366
Income from real estate services	48 446	52 508
Income from retail and gastronomy, gross	80 749	75 033
Rebates	– 9 753	– 9 312
Income from retail and gastronomy	70 996	65 721
Income from assisted living¹	77 324	77 350
Other operating income	1 850	2 719
Total operating income	415 892	497 905

¹ sale of Permed AG as at 17.03.2014; acquisition of Sternmatt Pflegewohngruppe, Lucerne, as at 05.01.2015

Income from the sale of trading properties stemmed from the former projects Naphtastrasse 10 and Turbinenstrasse 21/Maaghof North and East, Zurich, which were completed in spring 2015.

DETAILS ON RENTAL INCOME

The following table depicts the breakdown of the contractual end of the term of individual rental agreements based on future net annual rental income and land lease income from investment properties (excluding properties under construction and development sites, and excluding additionally leased properties) as at 30.06.2015:

End of contract	30.06.2014 Future rental income in CHF 1 000	30.06.2014 Share in %	30.06.2015 Future rental income in CHF 1 000	30.06.2015 Share in %
Under 1 year ¹	54 001	12.6	59 358	13.4
Over 1 year	36 747	8.6	46 049	10.4
Over 2 years	41 627	9.7	45 422	10.2
Over 3 years	45 122	10.5	39 855	9.0
Over 4 years	41 402	9.7	34 944	7.9
Over 5 years	28 870	6.7	51 587	11.6
Over 6 years	40 577	9.5	23 018	5.2
Over 7 years	25 465	5.9	6 351	1.4
Over 8 years	6 016	1.4	13 289	3.0
Over 9 years	10 988	2.6	18 103	4.1
Over 10 years	97 758	22.8	105 562	23.8
Total	428 573	100.0	443 538	100.0

¹ includes all indefinite rental agreements (residential, parking facilities, commercial properties, etc.)

Future rental income has been presented from the Real Estate segment perspective and based on the rental agreements of the properties owned by the Group as at 30.06.2015 [30.06.2014].

LARGEST EXTERNAL TENANT GROUPS

As at the balance sheet date, the five largest external tenant groups accounted for 22.2% [20.5%] of future annual rental income and land lease income (Real Estate segment perspective). These individual tenants have good credit ratings and consist of the following corporations, in particular:

in %	30.06.2014	30.06.2015
Coop	7.0	6.6
Migros	5.2	5.0
Swiss Post	n/a	4.1
Swisscom	3.8	3.7
Inditex S.A.	2.4	2.8
Dosenbach-Ochsner AG	2.1	n/a

According to IAS 17 «Leases», rental agreements represent leasing transactions. Rental agreements are generally indexed; in the case of retail property, additional turnover-based rents are sometimes agreed. Rental agreements are normally entered into for a term of five to ten years, often with a five-year extension option.

6 REVALUATION OF INVESTMENT PROPERTIES, PROPERTIES UNDER CONSTRUCTION AND DEVELOPMENT SITES

in CHF 1 000	01.01.– 30.06.2014	01.01.– 30.06.2015
Revaluation	86 309	173 511
Devaluation	–32 758	–73 776
Total revaluation of investment properties, properties under construction and development sites, net	53 551	99 735

The weighted average real discount rate applied to investment properties (existing properties) amounted to 3.75% [3.88% as at 31.12.2014 or 3.98% as at 30.06.2014]. Further information regarding fair value measurement is available in Note 13 «Investment properties».

7 RESULT FROM PROPERTY SALES

in CHF 1 000	01.01.– 30.06.2014	01.01.– 30.06.2015
Gains from sales of properties held for sale	3 928	11
Total result from property sales, net	3 928	11

In the reporting period, three properties were sold [two properties and one parcel of land in the first half of 2014].

8 PERSONNEL COSTS

in CHF 1 000	01.01.– 30.06.2014	01.01.– 30.06.2015
Wages and salaries	–103 058	–101 496
Social security expenses	–8 095	–8 503
Pension plan expenses	–9 355	–12 123
Other personnel expenses	–2 569	–2 913
Total personnel costs	–125 087	–127 124
Number of employees as at 30.06.¹	3 034	3 183
Number of full-time equivalents as at 30.06.¹	2 334	2 444

¹ 2014 adjusted to new, standardised reporting of employees (including temporary staff and other, according to personnel costs)

At 30.06.2015, Swiss Prime Site employed a workforce of 3 183 [at 30.06.2014 3 034] persons. With the acquisition of Sternmatt Pflegewohngruppe, 35 new employees joined the Group.

Personnel costs reflected salaries from all segments, in addition to compensation to the members of the Board of Directors, including the relevant social security contributions incurred, as well as expenses for leasing of personnel.

9 FINANCIAL RESULT

Financial expenses

in CHF 1 000	01.01.– 30.06.2014	01.01.– 30.06.2015
Interest expenses	–51 327	–50 042
Fair value adjustment of financial instruments	–6	–
Other financial expenses	–	–9
Total financial expenses	–51 333	–50 051

Financial income

in CHF 1 000	01.01.– 30.06.2014	01.01.– 30.06.2015
Interest income	368	221
Dividend income on securities and financial investments	249	268
Fair value adjustment of financial instruments, net	910	412
Other financial income	146	75
Total financial income	1 673	976

10 INCOME TAXES

in CHF 1 000	01.01.– 30.06.2014	01.01.– 30.06.2015
Current income taxes for the reporting period	–11 104	–18 822
Adjustments for current income taxes for other reporting periods	1 155	553
Total current income taxes	–9 949	–18 269
Deferred taxes resulting from revaluation and depreciation	–26 264	–44 878
Deferred taxes resulting from the sale of investment properties	745	3 156
Deferred taxes from tax rate changes and reductions from durations of ownership deductions	–7	–2 206
Deferred taxes resulting from loss offsetting	341	632
Other deferred taxes	965	1 489
Total deferred taxes	–24 220	–41 807
Total income taxes	–34 169	–60 076

Current income taxes were calculated at the effective maximum tax rates. At the same time, agreements with the appropriate tax authorities were considered as well.

Deferred taxes are subject to the risk of tax rate changes as well as changes in the cantonal tax regulations.

11 TRADING PROPERTIES

in CHF 1 000	31.12.2014	30.06.2015
Zurich, Naphtastrasse 10/Maaghof North and East	24 005	12 994
Zurich, Turbinenstrasse 21/Maaghof North and East	21 742	5 843
Total trading properties	45 747	18 837

Of the 83 constructed apartments, 77 were sold as at the balance sheet date. All services space and 66 of the 69 parking places were sold. Execution of the transfer of ownership had been carried out for 57 apartments, all services space and 49 parking places by 30.06.2015.

The fire insurance value of trading properties amounted to CHF 18.837 million [CHF 45.747 million].

12 ASSETS HELD FOR SALE

in CHF 1 000	31.12.2014	30.06.2015
Affoltern a.A., Obere Bahnhofstrasse 14 ¹	8 780	–
Bellinzona, Via San Gottardo 99–99b	–	27 480
Burgdorf, Industry Buchmatt ²	14 300	–
Eyholz, Kantonsstrasse 79 ²	4 701	–
Geneva, Place Cornavin 10	–	25 930
Geneva, Quai du Seujet 30	–	15 210
Glattbrugg, Schaffhauserstrasse 59 ¹	5 606	–
Heimberg, Gurnigelstrasse 38 ²	8 791	–
Lucerne, Weinberglistrasse 4/Tribschenstrasse 62	–	61 280
Oberwil, Mühlemattstrasse 23 ²	3 070	–
Spreitenbach, Pfadackerstrasse 6/Limmatpark ²	87 440	–
St. Gallen, Bohl 1/Goliathgasse 6	–	26 970
Vernier, Chemin de l'Etang 72/Patio Plaza ²	92 280	–
Zuchwil, Allmendweg 8/Riverside Business Park	–	85 090
Zurich, Hardstrasse 219/Maaghof North and East	–	133 250
Zurich, Hönggerstrasse 40/Röschibachstrasse 22 ¹	29 450	–
Total assets held for sale	254 418	375 210

¹ These properties were sold in 2015.

² These properties are no longer held for sale due to changes in the selling strategy. They have been reclassified into investment properties.

In line with active portfolio management various properties were intended for sale. The divestment gains or losses were recognised as net result of property sales (see Note 7 «Result from property sales»). Further information regarding fair value measurement is provided in Note 13 «Investment properties».

The property at Via San Gottardo 99–99b in Bellinzona was reclassified from owner-occupied properties under construction to assets held for sale as at 30.06.2015.

13 INVESTMENT PROPERTIES

Change in investment properties

in CHF 1 000	Building land	Commercial properties without significant residential space	Commercial properties with minimal residential space	Total investment properties	Properties held for sale	Properties under con- struction/ development sites	Total
Total as at 01.01.2014	44 107	7 718 302	288 843	8 051 252	37 809	478 250	8 567 311
Purchases/investments	6 164	65 504	–	71 668	–	–	71 668
Follow-up investments	685	24 880	549	26 114	729	46 594	73 437
Capitalised borrowing costs	–	–	–	–	–	4 052	4 052
Net transfer of owner-occupied properties to investment properties ¹	–	6 883	–	6 883	–	–	6 883
Disposals by sale	–	–	–	–	–16 362	–	–16 362
Positive fair value adjustment	2 911	75 328	4 030	82 269	210	3 830	86 309
Negative fair value adjustment	–704	–30 413	–529	–31 646	–566	–546	–32 758
Fair value adjustment first half-year 2014	2 207	44 915	3 501	50 623	–356	3 284	53 551
Total as at 30.06.2014	53 163	7 860 484	292 893	8 206 540	21 820	532 180	8 760 540
Purchases/investments	–	56 250	–	56 250	–	–	56 250
Follow-up investments	1 767	27 200	–14	28 953	–207	69 594	98 340
Capitalised borrowing costs	–	–	–	–	–	4 148	4 148
Reclassifications	–	184 904	–36 894	148 010	248 397	–396 407	–
Net transfer of owner-occupied properties to investment properties ¹	–	–24 197	–	–24 197	–	–	–24 197
Disposals by sale	–	–33 330	–4 282	–37 612	–9 397	–	–47 009
Positive fair value adjustment	–24	104 262	907	105 145	1 594	18 409	125 148
Negative fair value adjustment	–1 774	–56 977	529	–58 222	–7 789	546	–65 465
Fair value adjustment second half-year 2014	–1 798	47 285	1 436	46 923	–6 195	18 955	59 683
Total as at 31.12.2014	53 132	8 118 596	253 139	8 424 867	254 418	228 470	8 907 755
Follow-up investments	2 220	33 151	5	35 376	209	21 259	56 844
Capitalised borrowing costs	–	–	–	–	–	3 061	3 061
Reclassifications	–	7 428	–15 120	–7 692	140 942	–133 250	–
Net transfer of owner-occupied properties to investment properties and properties held for sale ¹	–	–36 836	–	–36 836	27 480	–	–9 356
Disposals by sale	–	–	–	–	–43 836	–	–43 836
Positive fair value adjustment	2 257	138 866	4 662	145 785	101	27 625	173 511
Negative fair value adjustment	–803	–67 918	–470	–69 191	–4 104	–481	–73 776
Fair value adjustment first half-year 2015	1 454	70 948	4 192	76 594	–4 003	27 144	99 735
Total as at 30.06.2015	56 806	8 193 287	242 216	8 492 309	375 210	146 684	9 014 203

¹ various owner-occupied properties, see Note 14 «Owner-occupied properties and owner-occupied properties under construction»

Further details on investment properties

in CHF 1 000	Building land	Commercial properties without significant residential space	Commercial properties with minimal residential space	Total investment properties and building land	Properties held for sale	Properties under construction/development sites	Total
Fire insurance values¹							
On 01.01.2014	3 565	5 597 445	203 469	5 804 479	41 091	634 700	6 480 270
On 01.01.2015	3 547	5 876 118	149 722	6 029 387	233 070	318 033	6 580 490
On 30.06.2015	3 547	5 802 365	131 653	5 937 565	367 596	255 745	6 560 906
Net rental income²							
01.01.–30.06.2014	269	183 453	7 046	190 768	873	71	191 712
01.01.–30.06.2015	248	187 773	5 683	193 704	7 508	71	201 283
Vacancy rate in %							
01.01.–30.06.2014	1.5	7.3	3.7	7.2	4.8	–	7.1
01.01.–30.06.2015	1.7	7.8	0.8	7.6	13.3	–	7.8

¹ There were no building insurance values for properties under construction. For building projects, respective builders' liability insurance policies were concluded.

² generated with own investment properties

At the balance sheet date, seven [nine] investment properties and two [two] development properties (condominiums) were classified as assets held for sale or trading properties, respectively. Already 77 of 83 of the condominiums recognised on the balance sheet as trading properties were sold, for which the transfer of ownership and thus execution of 57 had been carried out by 30.06.2015. Transfer of ownership of all commercial units had been carried out by 30.06.2015. Of the 69 parking places, 66 were sold and the transfer of ownership had been carried out for 49 by 30.06.2015.

The valuations of properties are determined at least on a semi-annual basis by an external, independent and qualified valuation expert: Wüest & Partner AG, Zurich. The Executive Board, in consultation with the Board of Directors, is responsible for selecting the valuation experts and assigning the mandate for the valuation on an annual basis. The results of the valuations and individual valuation assumptions are verified by the Executive Board and discussed in detail with the respective valuation experts.

The discount rates used for the valuation of investment properties, building land, trading properties and properties under construction as well as development sites hovered in a range between 2.9% to 5.4% on the balance sheet date [2.9% to 5.4% as at 31.12.2014]. The weighted average real discount rate amounted to 3.75% [3.88% as at 31.12.2014].

Current development and new building projects

Berne, Weltpoststrasse 1–3/Weltpostpark	
Project description	Following the project contest, architectural planning and re-zoning, the residential building complex «Weltpostpark» will emerge on the still undeveloped western section of the newly renovated commercial building Murifeld 5. Roughly 12 000 square metres will be parcelled out of the land lease property spanning around 31 000 square metres. A total of 175 apartments are planned, with three commercial units and approximately 100 parking places rounding out the offering, positioned in the middle-class segment. The project benefits from meticulous planning, high-value materials and a location situated to the west of park-like elements, but must be aligned with the neighbouring expressway, Weltpoststrasse and large office complex Murifeld 2.
Project status	Preliminary project and cost planning are concluded. Cooperation with design has been carried out.
Occupancy rate ¹	–
Completion	End 2018
Zurich, Hardstrasse 219, Naphtastrasse 10, Turbinenstrasse 21//Maaghof North and East	
Project description	The project involves a residential building complex located to the west of Prime Tower and situated on the former industrial site. Maaghof North and East comprises residential floor space of 21 800 square metres, consisting of 137 rental apartments and 83 condominiums. The ground floors, with roughly 2 200 square metres of floor space, consist of social utilisation such as day care centres and kindergartens, or commercial floor space. The subterranean garage will house 143 parking places. The building concept features an L-shaped complex, with a spacious park-like courtyard.
Project status	The building application was submitted in January 2011; the building authorisation was granted in August 2011 and legally went into effect in March 2012. The construction start date (deconstruction) was in July 2012. The laying of the cornerstone and topping-out ceremonies took place on 29.11.2012 and 14.05.2014, respectively. The construction activities are almost completed.
Occupancy rate ¹	Of the total 137 apartments and 10 commercial units, 124 apartments and 7 service units have been occupied by the respective tenants, while 128 rental agreements have been signed. Occupancy of buildings E and F took place in December 2014, while buildings B, C and D were occupied in spring 2015.
Sales status ¹	Of the total 83 condominiums, 77 have been sold and 7 commercial units sold. The transfer of ownership for 57 apartments and all commercial units was carried out as at the balance sheet date. Occupancy (buildings A and G) has taken place for the most part.
Completion	Spring 2015

¹ occupancy rate and sales status as at 30.06.2015

14 OWNER-OCCUPIED PROPERTIES AND OWNER-OCCUPIED PROPERTIES UNDER CONSTRUCTION

Change in owner-occupied properties

in CHF 1 000	31.12.2014	30.06.2015
Owner-occupied properties as at 01.01.	732 032	778 656
Follow-up investments	2 230	529
Transfer depreciation	–11 850	–5 976
Positive fair value adjustment	38 942	22 808
Negative fair value adjustment	–12	–34
Reclassifications from investment properties and owner-occupied properties under construction, net	17 314	75 886
Total owner-occupied properties	778 656	871 869

Transferred depreciation and impairments

in CHF 1 000	31.12.2014	30.06.2015
Cumulative depreciation and impairments as at 01.01.	–	–
Depreciation	11 849	5 976
Impairments	1	–
Transferred depreciation and impairments	–11 850	–5 976
Total cumulative depreciation and impairments	–	–

Utilisation of owner-occupied properties

	31.12.2014	30.06.2015
Berlingen, Seestrasse 110	completely	completely
Berlingen, Seestrasse 83, 88, 101, 154	completely	completely
Frauenfeld, St. Gallerstrasse 30–30c	completely	completely
Lucerne, Kreuzbuchstrasse 33/35	completely	completely
Meilen, Seestrasse 545	completely	completely
Olten, Frohburgstrasse 1	partly	partly
Opfikon, Müllackerstrasse 2, 4/Bubenholz	n/a	completely
Ostermundigen, Mitteldorfstrasse 16	completely	completely
Pfäffikon/SZ, Huobstrasse 5	completely	completely
Thun, Göttibachweg 2–2a, 4, 6, 8	completely	completely
Wabern, Nesslerenweg 30	completely	completely
Zurich, Carl Spitteler-Strasse 68/70	completely	completely
Zurich, Jupiterstrasse 15/Böcklinstrasse 19	completely	completely
Zurich, Kappenbühlweg 9, 11/Holbrigstrasse 10/Regensdorferstrasse 18a	completely	completely
Zurich, Restelbergstrasse 108	completely	completely
Zurich, Seidengasse 1/Jelmoli – The House of Brands	partly	partly

Reclassification of investment properties into owner-occupied properties and vice versa is implemented on a semi-annual basis by means of using the current rent tables. If the owner-occupied properties had been valued according to the historical cost model, the book value would have been CHF 781.280 million [CHF 718.652 million] as at the balance sheet date. Transferred depreciation was based on the cumulative depreciation as at the revaluation date, which was eliminated against the gross book value of the revalued owner-occupied properties.

Owner-occupied properties were valued according to the discounted cash flow (DCF) method by the independent valuation expert Wüest & Partner AG, Zurich, based on regular (semi-annual) fair value appraisals. The applied real discount rate hovered in a range between 3.2% and 5.0% [3.2% and 5.0% as at 31.12.2014] on the balance sheet date. These valuations were based on market prices of recently executed transactions.

Fire insurance values of owner-occupied properties amounted to CHF 563.241 million [CHF 510.719 million as at 31.12.2014]. Rental income from owner-occupied properties totalled CHF 12.030 million [CHF 11.532 million as at 30.06.2014].

Owner-occupied properties under construction

in CHF 1 000	31.12.2014	30.06.2015
Owner-occupied properties under construction as at 01.01.	12 360	52 890
Additions	43 246	8 470
Capitalised borrowing costs	513	511
Positive fair value adjustment	42	4 659
Negative fair value adjustment	-3 271	-
Reclassifications into owner-occupied properties and properties held for sale	-	-66 530
Total owner-occupied properties under construction	52 890	-

Transferred depreciation and impairments

in CHF 1 000	31.12.2014	30.06.2015
Cumulative depreciation and impairments as at 01.01.	-	-
Impairments	3 271	-
Transferred depreciation and impairments	-3 271	-
Total cumulative depreciation and impairments	-	-

The property at Via San Gottardo 99–99b in Bellinzona was reclassified from owner-occupied properties under construction to assets held for sale as at 30.06.2015. The Bubenholz property located at Müllackerstrasse 2, 4 in Opfikon was completed in the first half-year 2015 and recognised on the balance sheet as owner-occupied property.

If these owner-occupied properties under construction had been valued according to the historical cost model, the book value would have amounted to CHF 56.109 million as at 31.12.2014.

The fire insurance value of these properties amounted to CHF 56.109 million as at 31.12.2014.

15 GOODWILL

Goodwill has been attributed to the cash-generating units of Swiss Prime Site that correspond to the operating segments.

in CHF 1 000	31.12.2014	30.06.2015
Real Estate segment	87 368	87 368
Retail and Gastronomy segment	35 930	35 930
Assisted Living segment	43 013	47 846
Total goodwill	166 311	171 144

The Real Estate, Retail and Gastronomy, and Assisted Living segments each constitute an operating segment. The amount to be realised by the cash-generating units was based on value in use.

With the acquisition of Sternmatt Pflegewohngruppe, Lucerne, goodwill in the Assisted Living segment increased by CHF 4.833 million to CHF 47.846 million.

16 FINANCIAL LIABILITIES

in CHF 1 000	31.12.2014	30.06.2015
Mortgage-backed loans	486 500	385 000
Convertible bonds	227 800	189 202
Total current financial liabilities	714 300	574 202
Mortgage-backed loans	3 120 824	2 971 250
Convertible bonds	188 821	–
Straight bonds	939 784	940 224
Non-current loans	2 093	2 093
Total non-current financial liabilities	4 251 522	3 913 567
Other non-current financial liabilities	9 484	9 102
Total financial liabilities	4 975 306	4 496 871

The convertible bond of CHF 189.202 million recognised as current financial liability in the reporting year will be redeemed on 21.06.2016 [CHF 227.800 million was redeemed on 20.01.2015].

Non-current financial liabilities of CHF 3 913.567 million [CHF 4 251.522 million] were recognised on the balance sheet at amortised cost, which generally corresponded to the nominal value. There were no extraordinary debt covenants for loans secured by real estate or for bonds. The contractual limits were complied with by the Company and are continually monitored.

To secure the financial liabilities, various credit line agreements were concluded under market conditions (at arm's length). Within the scope of the general credit lines, the maximum credit available is determined and adjusted by the banks on the basis of the valuation of the land mortgage rights transferred to them as security. Increasing credit lines or individual loans, redemption of existing loans and refinancing are carried out continuously on the basis of the liquidity plan.

As at the balance sheet date, the loan-to-value ratio of the real estate portfolio amounted to 45.3% [50.7%].

Straight bonds

Issuing volume		CHF 115 m	CHF 200 m	CHF 230 m	CHF 300 m	CHF 100 m
Maturity		2018	2019	2020	2021	2024
Issuing volume, nominal	CHF m	115.000	200.000	230.000	300.000	100.000
Book value as at 30.06.2015	CHF m	114.695	198.909	229.292	298.116	99.213
Book value as at 31.12.2014	CHF m	114.645	198.787	229.226	297.954	99.172
Interest rate	%	1.125	1.0	2.0	1.75	2.0
Term to maturity	Years	5	5	7	7	10
Maturity	Date	11.07.2018	10.12.2019	21.10.2020	16.04.2021	10.12.2024
Securities number		21 564 566 (SPS13)	25 704 216 (SPS141)	21 565 073 (SPS131)	23 427 449 (SPS14)	25 704 217 (SPS142)
Fair value at 30.06.2015 (level 1)	CHF m	118.910	203.700	244.720	315.150	104.550
Fair value at 31.12.2014 (level 1)	CHF m	116.783	203.700	242.420	309.600	102.750

The straight bonds will be redeemed at their nominal value.

Convertible bonds

Issuing volume Maturity		CHF 300 m 2015	CHF 190.35 m 2016
Issuing volume, nominal	CHF m	300.000	190.350
Nominal value as at 30.06.2015	CHF m	–	190.350
Book value as at 30.06.2015	CHF m	–	189.202
Book value as at 31.12.2014	CHF m	227.800	188.821
Conversion price	CHF	70.97	81.89
Interest rate	%	1.875	1.875
Term to maturity	Years	5	5
Maturity	Date	20.01.2015	21.06.2016
Securities number		10 877 415 (SPS10)	13 119 623 (SPS11)
Fair value at 30.06.2015 (level 1)	CHF m	–	195.109
Fair value at 31.12.2014 (level 1)	CHF m	230.953	194.538

In 2015, conversions took place with a volume amounting to nominal CHF 203.035 million [CHF 22.535 million], resulting in an increase in share capital of CHF 43.770 million [CHF 4.858 million], or 2860 803 [317 521] registered shares, and addition to capital reserves of CHF 155.976 million [CHF 17.298 million]. The remaining amount of this convertible bond of CHF 26.085 million was redeemed on 20.01.2015.

No conversions have taken place to date for the CHF 190.350 million convertible bond. Each individual bond with a nominal value of CHF 0.005 million can be converted into registered shares of the Company at any time. The newly issued shares are secured by conditional capital.

The equity component resulting from the convertible bond was recognised directly in shareholders' equity. The other embedded options of the convertible bond – i.e. premature redemption option under certain preconditions (clean-up call and issuer call) – as well as the put option granted under certain preconditions (delisting of shares put) are contained within the borrowed capital component and are not recognised separately.

Conversion price and number of possible shares given 100% conversion

Convertible bonds	31.12.2014 Conversion price in CHF	31.12.2014 Number of possible shares	30.06.2015 Conversion price in CHF	30.06.2015 Number of possible shares
1.875%-convertible bond 20.01.2010–20.01.2015 (issuing volume CHF 300.000 million)	70.97	3 228 406	n/a	n/a
1.875%-convertible bond 21.06.2011–21.06.2016, CHF 190.350 million	82.89	2 296 417	81.89	2 324 460
Total number of possible shares		5 524 823		2 324 460

Future contractual cash outflows (including interest) of financial liabilities

in CHF 1 000	30.06.2015 Book value	Contractual cash flows	< 6 months		6 to 12 months		1 to 2 years		2 to 5 years		> 5 years	
			Interest	Amorti- sation	Interest	Amorti- sation	Interest	Amorti- sation	Interest	Amorti- sation	Interest	Amorti- sation
Accounts payable	9 777	9 777	–	9 777	–	–	–	–	–	–	–	–
Current financial liabilities	574 202	583 159	5 036	236 000	2 773	339 350	–	–	–	–	–	–
Other current liabilities	115 160	115 160	–	115 160	–	–	–	–	–	–	–	–
Non-current financial liabilities	3 913 567	4 318 952	41 221	–	40 773	–	75 285	416 200	167 603	1 383 800	79 070	2 115 000
Total non-derivative financial liabilities	4 612 706	5 027 048	46 257	360 937	43 546	339 350	75 285	416 200	167 603	1 383 800	79 070	2 115 000
Derivatives with negative fair values	9 102	7 778	–	2 809	–	1 628	–	1 577	–	1 399	–	365
Total derivative financial liabilities	9 102	7 778	–	2 809	–	1 628	–	1 577	–	1 399	–	365
Total financial liabilities	4 621 808	5 034 826	46 257	363 746	43 546	340 978	75 285	417 777	167 603	1 385 199	79 070	2 115 365

in CHF 1 000	31.12.2014 Book value	Contractual cash flows	< 6 months		6 to 12 months		1 to 2 years		2 to 5 years		> 5 years	
			Interest	Amorti- sation	Interest	Amorti- sation	Interest	Amorti- sation	Interest	Amorti- sation	Interest	Amorti- sation
Accounts payable	16 151	16 151	–	16 151	–	–	–	–	–	–	–	–
Current financial liabilities	714 300	721 637	4 792	499 620	1 225	216 000	–	–	–	–	–	–
Other current liabilities	138 772	138 772	–	138 772	–	–	–	–	–	–	–	–
Non-current financial liabilities	4 251 522	4 709 446	44 422	–	45 159	–	83 274	572 350	182 044	1 452 000	100 197	2 230 000
Total non-derivative financial liabilities	5 120 745	5 586 006	49 214	654 543	46 384	216 000	83 274	572 350	182 044	1 452 000	100 197	2 230 000
Derivatives with negative fair values	9 484	10 560	–	3 342	–	2 575	–	2 618	–	1 438	–	587
Total derivative financial liabilities	9 484	10 560	–	3 342	–	2 575	–	2 618	–	1 438	–	587
Total financial liabilities	5 130 229	5 596 566	49 214	657 885	46 384	218 575	83 274	574 968	182 044	1 453 438	100 197	2 230 587

The weighted average residual term to maturity of all interest-bearing financial liabilities was 4.7 [4.7] years due to the contractual maturities.

Current and non-current financial liabilities categorised by interest rate

in CHF 1 000	31.12.2014 Total nominal value	30.06.2015 Total nominal value
Financial liabilities up to 1.00%	201 800	311 800
Financial liabilities up to 1.50%	696 000	496 000
Financial liabilities up to 2.00%	1 336 070	1 667 950
Financial liabilities up to 2.50%	1 284 400	709 400
Financial liabilities up to 3.00%	729 000	708 000
Financial liabilities up to 3.50%	275 500	210 000
Financial liabilities up to 4.00%	413 200	353 200
Financial liabilities up to 4.75%	34 000	34 000
Total financial liabilities	4 969 970	4 490 350

The weighted average interest rate for all interest-bearing financial liabilities was 2.2% [2.2%]. The loans were mainly obtained at fixed interest rates.

17 KEY FIGURES PER SHARE

The profit used to calculate earnings per share (EPS) or diluted earnings per share was the reported profit attributable to shareholders of Swiss Prime Site AG.

Weighted average number of shares

	01.01.– 30.06.2014	01.01.– 30.06.2015
Shares issued at 01.01.	60 503 081	60 820 602
Weighted number of shares issued on conversions	–	2 768 271
Weighted number of shares issued on capital increase as at 29.05.2015 ¹	–	1 028 189
Average number of treasury shares (180 days)	–9 765	–10 274
Total weighted average number of shares 01.01.–30.06. (180 days)	60 493 316	64 606 788
Weighted number of shares issued on conversions	–	–2 768 271
Effective number of converted shares	–	2 860 803
Highest possible number of shares that can be issued on conversions	5 842 352	2 324 460
Basis for calculating the diluted earnings per share	66 335 668	67 023 780

¹ effective number of shares issued on capital increase: 5 970 129

Basis for calculation of diluted earnings per share

in CHF 1 000	01.01.– 30.06.2014	01.01.– 30.06.2015
Profit attributable to shareholders of Swiss Prime Site AG	136 295	191 292
Interests on convertible bonds, amortisation of proportional costs and tax effects	5 048	2 188
Relevant profit for calculation of diluted earnings per share	141 343	193 480

Earnings and NAV per share

in CHF	01.01.– 30.06.2014	01.01.– 30.06.2015
Earnings per share (EPS)	2.25	2.96
Diluted earnings per share	2.13	2.89
Shareholders' equity per share (NAV) before deferred taxes ¹	81.65	82.92
Shareholders' equity per share (NAV) after deferred taxes ¹	66.52	68.56

¹ Non-controlling interests recognised in shareholders' equity were not included in the calculation of the NAV.

18 SHAREHOLDERS' EQUITY

The capital increase of 29.05.2015 was carried out to underpin Swiss Prime Site's growth strategy. The Group aims to utilise the proceeds from the capital increase for investments in ongoing development and new building projects as well as modifications and conversions of buildings in the next 18 to 24 months. Furthermore, Swiss Prime Site intends to seize further growth opportunities in the Swiss real estate market, which should expand the portfolio through additional high-quality properties situated in privileged locations.

The capital increase led to an increase in share capital from CHF 974.325 million to CHF 1 065.668 million and in capital reserves of CHF 321.991 million.

19 FUTURE OBLIGATIONS AND CONTINGENT LIABILITIES

Future obligations based on total contractor agreements

in CHF 1 000	31.12.2014	30.06.2015
2015	73 197	48 466
2016	8 290	10 014
2017	400	400
Total future obligations based on total contractor agreements	81 887	58 880

Swiss Prime Site concluded agreements with various total contractors for the construction of new and modified buildings within the scope of new construction activities as well as restructuring and renovation of existing properties. The due dates for the respective residual payments for these total contractor agreements are shown in the table above. The relevant properties were as follows:

Properties	Planned completion	31.12.2014 Outstanding payments in CHF 1 000	30.06.2015 Outstanding payments in CHF 1 000
Basel, Freie Strasse 68/Motel One	2016	–	17 584
Basel, Hochbergerstrasse 60a	2015	980	980
Bellinzona, Via San Gottardo 99–99b	2016	20 700	15 410
Berne, Wankdorfallee 4/Swiss Post headquarters/Majowa	2014	4 616	408
Berne, Weltpoststrasse 5	2015	3 189	1 689
Grand-Lancy, Route des Jeunes 10/CCL La Praille	2014	212	212
Neuchâtel, Rue du Temple-Neuf 14	2014	413	–
Zurich, Brandschenkestrasse 25/Motel One	2017	7 755	7 755
Zurich, Flurstrasse 55/Flurpark	2015	15 466	4 666
Zurich, Hagenholzstrasse 60/SkyKey	2014	4 919	4 919
Zurich, Maaghof North and East	2015	23 637	5 257
Total outstanding payments/future obligations		81 887	58 880

CONTINGENT LIABILITIES

Since end 2013, there was a contingent liability related to an unresolved difference of opinion with the Swiss Federal Tax Administration (FTA) in connection with its claim for interest on arrears. This claim is linked to the reporting procedure surrounding withholding tax on dividend distributions within the Group. Notwithstanding what Swiss Prime Site views as proper and timely reporting of the distributions in 2012, four subsidiaries received requests for effective payment of the withholding tax and interest on arrears towards the end of 2013 and beginning of 2014.

Swiss Prime Site objected to the decision that was issued by the FTA. Based on a legal opinion, the Company believes that there are no legitimate or legal grounds for either the subsequent imposition of withholding taxes or the obligation to effect payment of interest on arrears. Although Swiss Prime Site is convinced that its actions are appropriate and is attempting to legally assert its point of view, a litigation risk exists. According to internal calculations, the interest on arrears would amount to maximum CHF 25.0 million in the case that a final decision in favour of the FTA is taken. Since the outcome of the dispute is still uncertain and the extent of the amounts to be ultimately paid in case of a negative outcome cannot be reliably determined at present due to the various possible outcome scenarios, setting up a provision was considered unnecessary in accordance with IAS 37.

There were no other contingent liabilities at the balance sheet date, neither securities nor guarantees.

20 SUBSIDIARIES AND ASSOCIATES

Fully consolidated investments in subsidiaries (direct or indirect)

		31.12.2014		30.06.2015	
	Purpose	Share capital in CHF 1 000	Shareholding in %	Share capital in CHF 1 000	Shareholding in %
Clouds Gastro AG, Zurich ¹	Restaurant business	500	100.0	—	—
Ensemble artisanal et commercial de Riantbosson S.A., Frauenfeld ²	Real estate company	1 000	57.4	1 000	57.4
Jelmoli Ltd, Zurich	Retail company	6 600	100.0	6 600	100.0
Perlavita AG, Zurich	Services provider in the residential sector, particularly assisted living	100	100.0	100	100.0
Perlavita Rosenau AG, Kirchberg	Operation of private senior residence and care facility with related services	300	100.0	300	100.0
SPS Beteiligungen Alpha AG, Olten	Investment company	650 000	100.0	650 000	100.0
SPS Beteiligungen Beta AG, Olten	Investment company	450 000	100.0	450 000	100.0
SPS Beteiligungen Gamma AG, Olten	Investment company	300 000	100.0	300 000	100.0
SPS Immobilien AG, Olten	Real estate company	50 000	100.0	50 000	100.0
Swiss Prime Site Fund Advisory AG II, Olten ³	Management, administration and general partner of a collective investment scheme	100	100.0	100	100.0
Swiss Prime Site Group AG, Olten	Services company	100	100.0	100	100.0
Tertianum AG, Zurich	Services provider in the residential sector, particularly assisted living	9 562	100.0	9 562	100.0
Vitadomo AG, Zürich ⁴	Services provider in the residential sector, particularly assisted living	100	100.0	100	100.0
Wincasa AG, Winterthur	Real estate services company	1 500	100.0	1 500	100.0

¹ merged with SPS Immobilien AG as at 01.01.2015

² increase to a majority shareholding of 57.4% and full consolidation

³ founded as at 28.03.2014

⁴ founded as at 05.11.2014

Investments in associates valued according to the equity method

		31.12.2014		30.06.2015	
	Purpose	Share capital in CHF 1 000	Shareholding in %	Share capital in CHF 1 000	Shareholding in %
Parkgest Holding SA, Geneva	Parking	4 750	38.8	4 750	38.8
Parking Riponne S.A., Lausanne	Parking	5 160	27.1	5 160	27.1

21 MAJOR SHAREHOLDERS

Major shareholders (shareholding interest >3.0%)	31.12.2014 Shareholding interest in % ¹	30.06.2015 Shareholding interest in % ¹
Credit Suisse Funds AG, Zurich	4.5	3.6
BlackRock Investment Management (UK) Ltd, London	5.0	4.4
State Street Corporation, Boston	4.9	5.0

¹ according to entry in the register of shareholders or the notifications received by the Company

22 EVENTS AFTER THE BALANCE SHEET DATE

The consolidated financial statements were approved for publication by the Board of Directors on 18.08.2015.

There were no other events occurring between 30.06.2015 and the date of publication of these consolidated financial statements that would result in adjustment of the book values of the Group's assets and liabilities as at 30.06.2015, or which would need to be disclosed at this point.

EPRA KEY FIGURES

EPRA KEY FIGURES (EUROPEAN PUBLIC REAL ESTATE ASSOCIATION)

EPRA earnings and EPRA earnings per share

in CHF 1 000	01.01.– 30.06.2014	01.01.– 30.06.2015
Earnings per consolidated income statement	137 223	191 042
Excluding:		
Revaluations of investment properties	– 53 551	– 99 735
Result from property sales	– 3 928	– 11
Result on sales of trading properties	n/a	– 29 546
Tax on profits on disposals, gross	545	7 768
Negative goodwill/goodwill impairment	n/a	n/a
Changes in fair value of financial instruments	– 904	– 412
Transaction costs on acquisitions of group companies and associated companies	n/a	n/a
Deferred taxes in respect of EPRA adjustments	12 018	21 759
Adjustments in respect of associated companies	n/a	n/a
Adjustments in respect of non-controlling interests	– 928	250
EPRA earnings	90 475	91 115
Average number of outstanding shares	60 493 316	64 606 788
EPRA earnings per share in CHF	1.50	1.41

EPRA net asset value (NAV)

in CHF 1 000	31.12.2014	30.06.2015
NAV as per consolidated balance sheet	4 200 205	4 775 421
Dilution effects from exercise of options, convertibles and other equity interests	416 621	189 202
Diluted NAV, after the exercise of options, convertibles and other equity interests	4 616 826	4 964 623
Including:		
Revaluation of investment properties ¹	n/a	n/a
Revaluation of properties under construction ¹	n/a	n/a
Revaluation of other non-current investments	n/a	n/a
Revaluation of tenant leases held as finance leases	n/a	n/a
Revaluation of trading properties	8 793	13 180
Excluding:		
Fair value of derivative financial instruments	9 484	9 102
Deferred taxes	955 410	999 127
Goodwill as a result of deferred taxes	n/a	n/a
Adjustments in respect of associated companies	n/a	n/a
EPRA NAV	5 590 513	5 986 032
Number of outstanding shares (diluted)	66 342 666	71 973 273
EPRA NAV per share in CHF	84.27	83.17

¹ if IAS 40 cost option is used

EPRA triple net asset value (NNNAV)

in CHF 1 000	31.12.2014	30.06.2015
EPRA NAV	5 590 513	5 986 032
Including:		
Fair value of derivative financial instruments	– 9 484	– 9 102
Revaluation of financial debts	– 246 331	– 258 170
Deferred taxes	– 938 167	– 981 055
EPRA NNNAV	4 396 531	4 737 705
Number of outstanding shares (diluted)	66 342 666	71 973 273
EPRA NNNAV per share in CHF	66.27	65.83

EPRA net yield on rental income (NIY)

in CHF 1 000		31.12.2014	30.06.2015
Investment properties – wholly owned		9 739 301	9 886 072
Investment properties – share of joint ventures/funds		n/a	n/a
Trading properties		45 747	18 837
Less properties under construction and development sites, building land and trading properties		– 380 239	– 222 327
Value of completed property portfolio		9 404 809	9 682 582
Allowance for estimated purchasers' costs		n/a	n/a
Gross up value of completed property portfolio	A	9 404 809	9 682 582
Annualised rental income		430 518	442 953
Property outgoings		– 54 658	– 55 962
Annualised net rental income	B	375 860	386 991
Add: notional rent expiration of rent-free periods or other lease incentives		2 541	1 478
Topped-up net annualised rental income	C	378 401	388 469
EPRA NIY	B/A	4.0%	4.0%
EPRA-topped-up NIY	C/A	4.0%	4.0%

EPRA vacancy rate

in CHF 1 000		31.12.2014	30.06.2015
Estimated rental value of vacant space		27 697	26 619
Estimated rental value of the whole portfolio		460 928	480 216
EPRA vacancy rate		6.0%	5.5%

FIVE-YEAR SUMMARY OF KEY FIGURES

FIVE-YEAR SUMMARY OF KEY FIGURES

	in	30.06.2011	Restated ¹ 30.06.2012	30.06.2013	30.06.2014	30.06.2015
Group key figures						
Investment properties at fair value ²	CHF m	8 181.2	8 350.0	8 876.4	9 558.0	9 904.9
Rental income	CHF m	203.8	204.2	199.5	217.3	225.2
Vacancy rate	%	4.9	5.4	6.1	6.8	7.4
Income from sale of trading properties	CHF m	–	–	–	–	74.4
Income from real estate services ³	CHF m	–	–	45.6	48.4	52.5
Income from retail and gastronomy	CHF m	73.7	76.2	74.2	71.0	65.7
Income from assisted living ⁴		–	–	–	77.3	77.4
Operating profit (EBIT)	CHF m	252.6	289.4	339.4	221.1	300.2
Key figures Real Estate segment						
Rental income from third parties	CHF m	194.8	195.2	190.6	182.7	192.8
Rental income from group companies	CHF m	18.5	18.8	18.4	28.5	27.2
Net yield on properties	%	4.9	4.6	4.3	4.1	4.0
Vacancy rate	%	4.7	5.1	5.8	6.5	7.2
Income from sale of trading properties	CHF m	–	–	–	–	74.4
Income from real estate services ²	CHF m	–	–	45.6	48.7	52.7
Operating profit (EBIT)	CHF m	254.8	297.6	351.4	227.5	331.3
Key figures Retail and Gastronomy segment						
Income from retail and gastronomy	CHF m	73.7	76.4	74.4	71.1	65.9
Rental income	CHF m	9.0	9.0	8.9	9.0	8.5
Operating profit (EBIT)	CHF m	1.1	–5.6	–4.4	–4.8	–6.9
Key figures Assisted Living segment³						
Income from assisted living services	CHF m	–	–	–	77.3	77.9
Rental income from owner-occupied properties	CHF m	–	–	–	11.5	12.0
Rental income from leased properties	CHF m	–	–	–	14.0	11.9
Operating profit (EBIT)	CHF m	–	–	–	4.7	3.3
Group key financial figures						
EBITDA	CHF m	260.9	297.5	349.7	236.0	315.9
Operating profit (EBIT)	CHF m	252.6	289.4	339.4	221.1	300.2
Profit ⁵	CHF m	152.4	177.8	222.3	137.2	191.0
of which non-controlling interests	CHF m	–	–	–	0.9	–0.3
Comprehensive income ⁵	CHF m	154.9	181.9	234.5	134.6	197.4
of which non-controlling interests	CHF m	–	–	–	0.9	–0.3
Shareholders' equity ⁵	CHF m	3 232.3	3 433.7	3 964.7	4 026.0	4 776.8
of which non-controlling interests	CHF m	–	–	–	1.6	1.3
Equity ratio	%	37.9	39.5	42.0	39.2	44.4
Borrowed capital	CHF m	5 300.7	5 254.9	5 475.0	6 237.0	5 975.9
Borrowed capital ratio	%	62.1	60.5	58.0	60.8	55.6
Total shareholders' equity and borrowed capital	CHF m	8 533.0	8 688.6	9 439.7	10 263.0	10 752.7

¹ restatement due to IAS 19 rev.

² includes all properties, irrespective of their recognition in the balance sheet; trading properties are recognised at lower of cost or net realisable value

³ acquisition of Wincasa AG as at 25.10.2012

⁴ acquisition of Tertianum AG as at 12.07.2013, sale of Permed AG as at 17.03.2014; acquisition of Sternmatt Pflegewohngruppe, Lucerne, as at 05.01.2015

⁵ including non-controlling interests

FIVE-YEAR SUMMARY OF KEY FIGURES

	in	30.06.2011	Restated ¹ 30.06.2012	30.06.2013	30.06.2014	30.06.2015
Interest-bearing financial liabilities	CHF m	4 392.9	4 281.1	4 277.3	4 937.4	4 487.8
Interest-bearing financial liabilities in % of balance sheet total	%	51.5	49.3	45.3	48.1	41.7
Loan-to-value ratio of property portfolio (LTV)	%	53.5	51.0	48.0	51.6	45.3
Weighted average interest rate on financial liabilities	%	2.8	2.6	2.4	2.2	2.2
Weighted average residual term to maturity of interest-bearing financial liabilities	Years	4.2	4.1	4.2	4.6	4.7
Return on equity (ROE)	%	9.4	10.4	11.9	6.8	8.9
Return on invested capital (ROIC)	%	5.1	5.5	5.9	3.6	4.5
Cash flow from operating activities	CHF m	72.0	26.1	55.7	441.7	101.2
Cash flow from investing activities	CHF m	-87.5	-54.4	-97.0	-142.3	-33.2
Cash flow from financing activities	CHF m	14.1	-86.7	-44.5	-348.3	-96.1
Key financial figures excluding revaluation effects²						
Operating profit (EBIT)	CHF m	174.9	159.1	169.7	167.5	200.5
Profit	CHF m	105.1	91.1	110.4	107.0	133.4
of which non-controlling interests	CHF m	-	-	-	-0.0	-0.0
Comprehensive income	CHF m	105.1	93.2	116.7	99.4	118.6
of which non-controlling interests	CHF m	-	-	-	-0.0	-0.0
Return on equity (ROE)	%	6.6	5.4	6.1	5.4	6.3
Return on invested capital (ROIC)	%	4.0	3.5	3.5	3.0	3.4
Key figures per share						
Share price at end of period	CHF	72.15	79.15	69.45	73.50	70.95
Share price, highest	CHF	73.75	79.40	78.45	76.00	87.80
Share price, lowest	CHF	66.20	69.30	68.35	68.95	70.95
Earnings per share (EPS)	CHF	2.81	3.27	3.69	2.25	2.96
Earnings per share excluding revaluation effects ²	CHF	1.93	1.67	1.83	1.77	2.06
NAV before deferred taxes ³	CHF	72.04	77.04	79.80	81.65	82.92
NAV after deferred taxes ³	CHF	59.50	62.94	65.53	66.52	68.56
Distribution from capital contribution reserves from previous year	CHF	3.50	3.60	3.60	3.60	3.70
Cash yield on closing price of the previous year	%	5.0	5.1	4.7	5.2	5.1

¹ restatement due to IAS 19 rev.² revaluations and deferred taxes³ Non-controlling interests recognised in shareholders' equity were not included in the calculation of the NAV.

FIVE-YEAR SUMMARY OF KEY FIGURES

	in	30.06.2011	Restated ¹ 30.06.2012	30.06.2013	30.06.2014	30.06.2015
Key figures per share						
Share performance (TR) p.a. in the last 12 months	%	22.3	15.0	– 6.8	11.0	2.1
Share performance (TR) p.a. in the last 3 years	%	12.8	22.7	9.5	6.0	1.9
Share performance (TR) p.a. in the last 5 years	%	9.4	8.7	9.0	13.6	8.2
Premium	%	21.3	25.8	6.0	10.5	3.5
Market capitalisation						
	CHF m	3 922.7	4 318.1	4 201.9	4 447.0	4 941.8
Employees						
Number of employees ²	People	579	734	1 451	3 034	3 183
Full-time equivalents ²	FTE	419	534	1 181	2 334	2 444
Share statistics						
Shares issued	Number	54 368 714	54 555 802	60 503 081	60 503 081	69 651 534
Average treasury shares held	Number	– 44 037	– 4 244	– 4 828	– 9 765	– 10 274
Average outstanding shares	Number	54 324 677	54 437 993	60 241 807	60 493 316	64 606 788
Treasury shares held	Number	– 44 037	– 4 244	– 4 828	– 2 767	– 2 721
Outstanding shares	Number	54 324 677	54 551 558	60 498 253	60 500 314	69 648 813

¹ restatement due to IAS 19 rev.

² 2014 adjusted to new, standardised reporting of employees (including temporary staff and other, according to personnel costs)

REAL ESTATE PORTFOLIO

PROPERTY DETAILS	60
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PROPERTY STRUCTURE	72
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PROPERTY DETAILS AS AT 30.06.2015

City, address	Cost ¹ (before depreciation)	Fair value	Target rental and land lease income (Real Estate segment) 01.01.–30.06.2015	Vacancy losses 01.01.–30.06.2015	Net rental and land lease income (Real Estate segment) 01.01.–30.06.2015
COMMERCIAL PROPERTIES WITHOUT SIGNIFICANT RESIDENTIAL SPACE					
Aarau , Bahnhofstrasse 23	9 255 000.00	15 140 000.00	304 871.00	0.00	304 871.00
Affoltern a.A. , Obere Bahnhofstrasse 14, sold			46 505.60	14 500.00	32 005.60
Amriswil , Weinfelderstrasse 74	5 408 000.00	7 338 000.00	225 082.80	540.00	224 542.80
Baden , Bahnhofstrasse 2	5 634 000.00	9 495 000.00	202 295.10	0.00	202 295.10
Baden , Weite Gasse 34, 36	5 702 000.00	8 911 000.00	194 664.60	0.00	194 664.60
Basel , Aeschenvorstadt 2–4	36 414 000.00	44 000 000.00	1 005 638.70	67 560.00	938 078.70
Basel , Barfüsserplatz 3	23 597 000.00	36 010 000.00	740 508.00	0.00	740 508.00
Basel , Centralbahnplatz 9/10	13 910 000.00	20 010 000.00	420 956.78	0.00	420 956.78
Basel , Elisabethenstrasse 15	27 650 000.00	28 520 000.00	677 843.40	0.00	677 843.40
Basel , Freie Strasse 26/Falknerstrasse 3	17 613 000.00	39 570 000.00	739 538.10	27 642.00	711 896.10
Basel , Freie Strasse 36	24 271 000.00	42 170 000.00	944 774.05	0.00	944 774.05
Basel , Freie Strasse 68	55 512 000.00	40 240 000.00	1 380 765.48	663 897.48	716 868.00
Basel , Henric Petri-Strasse 9/Elisabethenstrasse 19	27 426 000.00	30 970 000.00	752 078.40	4 312.50	747 765.90
Basel , Hochbergerstrasse 40/parking	3 612 000.00	4 037 000.00	282 651.50	34 770.00	247 881.50
Basel , Hochbergerstrasse 60/building 805	5 998 000.00	4 081 000.00	150 652.20	0.00	150 652.20
Basel , Hochbergerstrasse 60/building 860	2 635 000.00	2 101 000.00	66 789.60	43 487.10	23 302.50
Basel , Hochbergerstrasse 60/ Stückli Business Park 60A–E	105 625 000.00	98 820 000.00	3 315 319.98	1 086 809.40	2 228 510.58
Basel , Hochbergerstrasse 62	1 457 000.00	9 695 000.00	212 136.00	0.00	212 136.00
Basel , Hochbergerstrasse 70/Stückli shopping centre	284 324 000.00	233 060 000.00	7 740 753.80	1 331 779.90	6 408 973.90
Basel , Messeplatz 12/Messeturm	175 358 000.00	205 780 000.00	4 674 288.00	0.00	4 674 288.00
Basel , Peter Merian-Strasse 80	49 233 000.00	51 560 000.00	1 280 159.68	36 412.70	1 243 746.98
Basel , Rebgrasse 20	48 245 000.00	39 850 000.00	1 238 017.47	16 747.45	1 221 270.02
Belp , Aemmenmattstrasse 43	35 410 000.00	15 500 000.00	807 784.90	362 426.70	445 358.20
Berlingen , Seestrasse 83, 88, 101, 154	18 667 000.00	35 690 000.00	984 999.90	0.00	984 999.90
Berlingen , Seestrasse 110	5 301 000.00	1 683 000.00	76 320.00	28 260.00	48 060.00
Berne , Bahnhofplatz 9	8 499 000.00	13 900 000.00	336 743.00	0.00	336 743.00
Berne , Genfergasse 14	84 858 000.00	109 340 000.00	2 152 194.30	0.00	2 152 194.30
Berne , Laupenstrasse 6	8 022 000.00	11 800 000.00	294 982.80	0.00	294 982.80
Berne , Mingerstrasse 12–18/PostFinance Arena	107 661 000.00	113 880 000.00	3 291 120.90	0.00	3 291 120.90
Berne , Schwarztörstrasse 48	48 792 000.00	48 010 000.00	1 410 024.00	0.00	1 410 024.00
Berne , Viktoriastrasse 21, 21a, 21b	56 191 000.00	56 780 000.00	2 975 045.70	0.00	2 975 045.70
Berne , Wankdorfallee 4/Swiss Post headquarters/Majowa	147 505 000.00	158 820 000.00	4 074 999.90	0.00	4 074 999.90
Berne , Weltpoststrasse 5	111 097 000.00	73 860 000.00	2 793 043.22	373 000.45	2 420 042.77
Biel , Solothurnstrasse 122	6 861 000.00	8 309 000.00	258 170.10	570.00	257 600.10
Brugg , Hauptstrasse 2	13 355 000.00	15 240 000.00	509 586.45	45 244.43	464 342.02
Buchs , St. Gallerstrasse 5	7 690 000.00	6 727 000.00	212 779.50	804.00	211 975.50
Burgdorf , Emmentalstrasse 14	8 752 000.00	8 509 000.00	276 238.85	14 760.00	261 478.85

¹ All costs incurred by the purchase of the property (purchase price, legal fees, transfer of real estate costs, sales commission, value-adding investments as well as costs of debt regarding properties under construction and development sites, etc.) are recognised as cost.

Vacancy rate (Real Estate segment) %	Vacant space as at 30.06.2015 m ² %		Site area m ²	Entry in the register of contaminated sites ²	Built	Year of renovation/ type of renovation	Acquired	Ownership status
0.0	0	0.0	685	no	1946	1986 total renovation	22.12.2003	sole ownership
31.2								
0.2	0	0.0	3 672	no	2004		29.10.2009	sole ownership
0.0	0	0.0	212	no	1927	1975 total renovation	01.04.2004	sole ownership
0.0	0	0.0	366	no	1953	1975 total renovation	22.12.2003	sole ownership
6.7	411	6.6	1 362	yes ³	1960	2005 external renovation	31.10.1999	sole ownership
0.0	0	0.0	751	no	1874	1993 total renovation	22.12.2003	sole ownership
0.0	0	0.0	403	no	1870/2005	2005 total renovation	29.10.2009	sole ownership
0.0	0	0.0	953	yes ³	1933	1993 total renovation	31.10.1999	sole ownership
3.7	185	6.4	471	no	1854	1980 total renovation	01.07.1999	sole ownership
0.0	0	0.0	517	no	1894	2003 partial renovation	29.10.2009	sole ownership
48.1	3 838	62.3	1 461	no	1930	2015/2016 total renovation	31.10.1999	sole ownership
0.6	19	0.3	2 387	yes ³	1949	1985 total renovation	31.10.1999	sole ownership
12.3	0	0.0	4 209	no	1976		29.10.2009	sole ownership, land lease
0.0	0	0.0	5 420	yes ³	1958	2006 partial renovation	29.10.2009	sole ownership
65.1	662	73.8	980	yes ³	1990		29.10.2009	sole ownership
32.8	11 644	31.1	8 343	yes ³	2008		29.10.2009	sole ownership
0.0	0	0.0	2 680	yes ³	2005		29.10.2009	sole ownership
17.2	11 270	20.8	46 416	yes ⁴	2009		29.10.2009	sole ownership
0.0	0	0.0	2 137	yes ³	2003		01.06.2001	sole ownership, partial land lease
2.8	648	7.1	19 214	no	1999		01.04.2001	freehold property
1.4	22	0.2	3 713	yes ³	1973	1998 partial renovation	29.10.2009	sole ownership
44.9	4 833	52.2	5 863	yes ³	1991		01.11.1999	sole ownership
0.0	0	0.0	10 321	no	1948–1998		12.07.2013	sole ownership
37.0	1 130	60.0	1 293	no	1992		12.07.2013	sole ownership
0.0	0	0.0	275	no	1930	1985 total renovation	22.12.2003	sole ownership
0.0	0	0.0	4 602	no	1905	1998 total renovation	01.04.2001	sole ownership
0.0	0	0.0	503	no	1911	1998 partial renovation	29.10.2009	sole ownership
0.0	0	0.0	29 098	yes ³	1969/2009	2009 total renovation	01.09.2008	sole ownership, land lease
0.0	0	0.0	1 959	no	1981	2011 internal renovation	31.10.1999	sole ownership
0.0	0	0.0	14 036	yes	1970		01.10.2014	sole ownership
0.0	0	0.0	5 244	no	2014		04.04.2012	sole ownership, land lease
13.4	4 496	17.2	19 374	no	1975/1985	2013 total renovation	01.03.2000	sole ownership, land lease
0.2	22	0.7	3 885	no	1961	1993 total renovation	29.10.2009	sole ownership, land lease
8.9	838	19.9	3 364	no	1958	2000 partial renovation	29.10.2009	sole ownership
0.4	30	1.7	2 192	no	1995		31.10.1999	sole ownership
5.3	144	7.0	1 845	no	1972	1998 total renovation	31.10.1999	sole ownership

² The register of contaminated sites contains suspected but not identified contamination sites, but does not claim to be comprehensive. The Company refrains from purchasing identified or suspected contamination sites, or factors the corresponding costs into its price calculation. However, it cannot be ruled out that latent sources of contamination unknown at the time of purchase may manifest themselves at a later date.

³ no action required

⁴ almost fully decontaminated upon construction

⁵ only allotment 4415

⁶ permanent monitoring

⁷ decontaminated before construction

⁸ decontaminated with new building

PROPERTY DETAILS AS AT 30.06.2015

City, address	Cost ¹ (before depreciation)	Fair value	Target rental and land lease income (Real Estate segment) 01.01.–30.06.2015	Vacancy losses 01.01.–30.06.2015	Net rental and land lease income (Real Estate segment) 01.01.–30.06.2015
COMMERCIAL PROPERTIES WITHOUT SIGNIFICANT RESIDENTIAL SPACE					
Burgdorf , Industry Buchmatt	13 083 066.00	14 080 000.00	396 835.80	0.00	396 835.80
Carouge , Avenue Cardinal-Mermillod 36–44	99 001 000.00	151 570 000.00	4 454 610.26	16 848.45	4 437 761.81
Cham , Dorfplatz 2	4 575 000.00	5 053 000.00	127 281.90	0.00	127 281.90
Conthey , Route Cantonale 2	3 545 000.00	7 397 000.00	191 612.70	0.00	191 612.70
Conthey , Route Cantonale 4	14 864 000.00	21 160 000.00	695 167.10	62 992.80	632 174.30
Conthey , Route Cantonale 11	16 507 353.99	27 640 000.00	818 565.35	90 672.50	727 892.85
Dietikon , Bahnhofplatz 11/Neumattstrasse 24	7 359 000.00	10 050 000.00	252 809.50	280.00	252 529.50
Dietikon , Kirchstrasse 20	8 262 000.00	12 110 000.00	298 978.80	150.00	298 828.80
Dietikon , Zentralstrasse 12	5 497 000.00	7 196 000.00	244 341.90	0.00	244 341.90
Dübendorf , Bahnhofstrasse 1	5 501 000.00	6 309 000.00	223 428.00	0.00	223 428.00
Eyholz , Kantonsstrasse 79	3 609 000.00	3 162 000.00	144 438.30	0.00	144 438.30
Frauenfeld , St. Gallerstrasse 30–30c	34 973 000.00	34 340 000.00	854 774.40	0.00	854 774.40
Frauenfeld , Zürcherstrasse 305	7 950 000.00	8 757 000.00	278 582.10	0.00	278 582.10
Frick , Hauptstrasse 132/Fricktal Centre A3	15 315 000.00	20 820 000.00	578 874.40	39 024.70	539 849.70
Geneva , Centre Rhône-Fusterie	45 838 000.00	106 170 000.00	1 546 842.00	0.00	1 546 842.00
Geneva , Place Cornavin 10	15 523 000.00	25 930 000.00	615 603.95	0.00	615 603.95
Geneva , Place du Molard 2–4	140 334 000.00	249 090 000.00	4 385 106.78	8 833.76	4 376 273.02
Geneva , Route de Meyrin 49	57 752 000.00	64 560 000.00	1 919 691.70	234 488.00	1 685 203.70
Geneva , Rue Céard 14/Croix-d'Or 11	11 341 000.00	26 000 000.00	121 364.50	13 784.50	107 580.00
Geneva , Rue de Rive 3	17 039 000.00	33 830 000.00	618 369.00	80 968.50	537 400.50
Geneva , Rue du Rhône 48–50	136 501 000.00	504 890 000.00	9 111 028.35	270 690.50	8 840 337.85
Glattbrugg , Schaffhauserstrasse 59, sold			24 432.89	0.00	24 432.89
Gossau , Wilerstrasse 82	14 953 000.00	20 490 000.00	559 323.41	0.00	559 323.41
Grand-Lancy , Route des Jeunes 10/CCL La Paille	183 973 000.00	275 330 000.00	8 012 303.20	16 443.95	7 995 859.25
Grand-Lancy , Route des Jeunes 12	64 258 000.00	53 490 000.00	1 595 991.30	8 849.25	1 587 142.05
Heimberg , Gurnigelstrasse 38	4 601 747.00	8 892 000.00	301 761.90	0.00	301 761.90
Horgen , Zugerstrasse 22, 24	8 193 000.00	11 530 000.00	323 629.20	0.00	323 629.20
La Chaux-de-Fonds , Boulevard des Eplatures 44	4 346 870.00	6 863 000.00	216 928.50	0.00	216 928.50
Lachen , Seidenstrasse 2	6 276 000.00	6 683 000.00	173 328.90	0.00	173 328.90
Lausanne , Rue de Sébeillon 9/Sébeillon Centre	15 867 000.00	12 930 000.00	482 193.60	33 288.60	448 905.00
Lausanne , Rue du Pont 5	39 207 000.00	143 770 000.00	3 614 669.46	13 736.00	3 600 933.46
Locarno , Largo Zorzi 4/Piazza Grande	19 985 000.00	25 970 000.00	699 034.68	0.00	699 034.68
Locarno , parking Centro	10 553 000.00	14 370 000.00	528 806.35	0.00	528 806.35
Locarno , Via delle Monache 8	1 220 000.00	894 200.00	34 209.80	140.00	34 069.80
Lutry , Route de l'Ancienne Ciblerie 2	18 896 000.00	28 700 000.00	872 967.33	17 220.00	855 747.33
Lucerne , Kreuzbuchstrasse 33/35	47 127 000.00	22 700 000.00	940 535.60	0.00	940 535.60
Lucerne , Pilatusstrasse 4/Flora	40 218 000.00	64 660 000.00	1 356 050.80	0.00	1 356 050.80
Lucerne , Schwanenplatz 3	7 878 000.00	15 490 000.00	308 801.70	0.00	308 801.70
Lucerne , Weggisgasse 20, 22	9 351 000.00	17 410 000.00	331 242.00	0.00	331 242.00
Lucerne , Weinberglistrasse 4/Tribtschenstrasse 62	52 488 000.00	61 280 000.00	1 625 891.69	76 320.15	1 549 571.54

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Vacancy rate (Real Estate segment) %	Vacant space as at 30.06.2015 m ² %		Site area m ²	Entry in the register of contaminated sites ²	Built	Year of renovation/ type of renovation	Acquired	Ownership status
0.0	0	0.0	15 141	no	1973		29.10.2009	sole ownership, partial land lease
0.4	78	0.2	14 372	no	1956	2002 partial renovation	29.10.2009	sole ownership
0.0	0	0.0	523	no	1992		31.10.1999	sole ownership
0.0	0	0.0	3 057	no	1989		29.10.2009	sole ownership
9.1	340	6.7	7 444	no	2009		29.10.2009	sole ownership, land lease
11.1	1 265	17.3	10 537	no	2002		29.10.2009	sole ownership, land lease
0.1	0	0.0	1 004	no	1989		31.10.1999	sole ownership
0.1	20	1.1	1 087	yes ³	1988		01.07.1999	sole ownership
0.0	0	0.0	1 215	no	1965		29.10.2009	sole ownership
0.0	0	0.0	1 308	no	1988		31.10.1999	sole ownership, land lease
0.0	0	0.0	2 719	no	1991		29.10.2009	sole ownership, land lease
0.0	0	0.0	8 842	no	1991		12.07.2013	sole ownership
0.0	0	0.0	3 866	yes ³	1982	2006 partial renovation	29.10.2009	sole ownership
6.7	507	10.2	13 365	no	2007		29.10.2009	sole ownership
0.0	0	0.0	2 530	no	1990		15.09.1999	freehold property
0.0	0	0.0	381	no	1958	2003 total renovation	29.10.2009	sole ownership, partial land lease
0.2	71	1.0	1 718	no	1690	2002 total renovation	29.10.2009	sole ownership
12.2	1 440	14.2	9 890	no	1987		01.04.2001	sole ownership
11.4	0	0.0	285	no	1974/1985	1981 total renovation	22.12.2003	sole ownership
13.1	270	14.5	377	no	1900	2002 partial renovation	29.10.2009	sole ownership
3.0	489	1.5	5 166	no	1921	2002 partial renovation	29.10.2009	sole ownership
0.0								
0.0	0	0.0	13 064	yes ⁵	2007		29.10.2009	sole ownership
0.2	163	0.5	20 597	no	2002		29.10.2009	sole ownership, land lease
0.6	0	0.0	5 344	no	2003		29.10.2009	sole ownership, land lease
0.0	0	0.0	7 484	no	2000		29.10.2009	sole ownership, land lease
0.0	0	0.0	868	yes ³	1990		31.10.1999	sole ownership
0.0	0	0.0	3 021	no	1972		29.10.2009	sole ownership
0.0	0	0.0	708	no	1993		31.10.1999	sole ownership
6.9	683	6.7	2 923	no	1930	2001 partial renovation	29.10.2009	sole ownership
0.4	24	0.1	3 884	no	1910	2004 partial renovation	29.10.2009	sole ownership
0.0	0	0.0	2 365	no	1956	2001 partial renovation	29.10.2009	sole ownership
0.0	0	0.0	4 013	no	1990	2001 total renovation	29.10.2009	sole ownership, land lease
0.4	0	0.0	2 409	no	1989		29.10.2009	freehold property
2.0	99	3.1	13 150	no	2006		29.10.2009	freehold property
0.0	0	0.0	14 402	no	2010		12.07.2013	sole ownership, land lease
0.0	0	0.0	4 376	no	1979	2008 partial renovation	29.10.2009	freehold property
0.0	0	0.0	250	no	1958	2004 internal renovation	31.10.1999	sole ownership
0.0	0	0.0	228	no	1982		22.12.2003	sole ownership
4.7	518	4.6	11 466	yes ³	1991	1993 total renovation	01.04.2001	sole ownership

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⁵ only allotment 4415

⁶ permanent monitoring

⁷ decontaminated before construction

⁸ decontaminated with new building

PROPERTY DETAILS AS AT 30.06.2015

City, address	Cost ¹ (before depreciation)	Fair value	Target rental and land lease income (Real Estate segment) 01.01.–30.06.2015	Vacancy losses 01.01.–30.06.2015	Net rental and land lease income (Real Estate segment) 01.01.–30.06.2015
COMMERCIAL PROPERTIES WITHOUT SIGNIFICANT RESIDENTIAL SPACE					
Meilen , Seestrasse 545	12 169 000.00	6 663 000.00	254 913.30	0.00	254 913.30
Meyrin , Route de Meyrin 210	2 075 000.00	2 432 000.00	123 865.80	0.00	123 865.80
Neuchâtel , Avenue J.-J. Rousseau 7	9 025 000.00	8 064 000.00	258 288.00	4 806.00	253 482.00
Neuchâtel , Rue de l'Ecluse 19/parking	332 726.00	488 700.00	18 960.00	660.00	18 300.00
Neuchâtel , Rue du Temple-Neuf 11	3 351 000.00	5 059 000.00	132 546.00	0.00	132 546.00
Neuchâtel , Rue du Temple-Neuf 14	37 257 000.00	39 610 000.00	1 094 661.15	92 412.00	1 002 249.15
Niederwangen b. Bern , Riedmoosstrasse 10	28 264 000.00	40 180 000.00	1 182 338.70	0.00	1 182 338.70
Oberbüren , Buchental 2	5 750 000.00	12 970 000.00	383 461.80	0.00	383 461.80
Oberbüren , Buchental 3	2 849 000.00	3 430 000.00	171 104.90	21 060.00	150 044.90
Oberbüren , Buchental 3a	2 087 000.00	3 227 000.00	120 026.10	0.00	120 026.10
Oberbüren , Buchental 4	21 239 000.00	26 280 000.00	748 948.50	0.00	748 948.50
Oberbüren , Buchental 5	1 077 965.00	962 500.00	32 700.00	0.00	32 700.00
Oberwil , Mühlemattstrasse 23	3 508 000.00	3 044 000.00	152 421.60	0.00	152 421.60
Oftringen , Spitalweidstrasse 1/shopping centre a1	73 827 000.00	95 800 000.00	2 867 959.90	232 105.30	2 635 854.60
Olten , Bahnhofquai 18	25 764 000.00	27 980 000.00	787 512.00	6 822.00	780 690.00
Olten , Bahnhofquai 20	37 060 000.00	39 640 000.00	1 022 535.90	850.00	1 021 685.90
Olten , Frohburgstrasse 1	6 926 000.00	6 431 000.00	54 828.00	5 352.00	49 476.00
Olten , Frohburgstrasse 15	8 860 000.00	11 890 000.00	301 116.00	2 187.00	298 929.00
Olten , Solothurnerstrasse 201	4 080 000.00	6 504 000.00	166 549.80	0.00	166 549.80
Olten , Solothurnerstrasse 231–235/Usego	30 155 000.00	23 880 000.00	946 290.82	429 635.02	516 655.80
Opfikon , Müllackerstrasse 2, 4/Bubenholz	39 256 000.00	39 050 000.00	250 000.05	0.00	250 000.05
Ostermundigen , Mitteldorfstrasse 16	46 088 000.00	33 300 000.00	798 053.40	0.00	798 053.40
Otelfingen , Industriestrasse 19/21	112 082 000.00	100 790 000.00	3 707 299.26	688 670.45	3 018 628.81
Otelfingen , Industriestrasse 31	20 726 000.00	23 290 000.00	762 373.50	136 924.20	625 449.30
Payerne , Route de Bussy 2	14 954 184.04	23 690 000.00	610 980.00	0.00	610 980.00
Petit-Lancy , Route de Chancy 59	106 037 000.00	118 870 000.00	3 368 950.44	882 373.00	2 486 577.44
Pfäffikon SZ , Huobstrasse 5	54 284 000.00	60 140 000.00	1 399 999.80	0.00	1 399 999.80
Rapperswil-Jona , Rathausstrasse 8	16 024 000.00	18 710 000.00	494 015.88	1 500.00	492 515.88
Romanel , Chemin du Marais 8	15 304 000.00	19 310 000.00	623 557.86	0.00	623 557.86
Schwyz , Oberer Steisteg 18, 20	9 440 000.00	8 813 000.00	263 011.90	0.00	263 011.90
Solothurn , Amthausplatz 1	15 363 000.00	12 620 000.00	418 657.70	3 772.60	414 885.10
Spreitenbach , Industriestrasse/Tivoli	6 955 000.00	10 090 000.00	242 712.60	0.00	242 712.60
Spreitenbach , Müslistrasse 44	3 247 869.21	4 307 000.00	112 686.90	0.00	112 686.90
Spreitenbach , Pfadackerstrasse 6/Limmatpark	108 614 000.00	85 120 000.00	3 309 833.63	469 526.35	2 840 307.28
St. Gallen , Bohl 1/Goliathgasse 6	21 666 000.00	26 970 000.00	666 144.00	4 696.00	661 448.00
St. Gallen , Spisergasse 12	7 199 000.00	11 000 000.00	245 142.00	0.00	245 142.00
St. Gallen , Zürcherstrasse 462–464/Shopping Arena	201 935 000.00	306 490 000.00	8 511 652.60	83 609.40	8 428 043.20
Sursee , Moosgasse 20	7 589 000.00	12 180 000.00	327 249.60	0.00	327 249.60
Thalwil , Gotthardstrasse 40	4 010 000.00	5 866 000.00	139 003.80	0.00	139 003.80
Thun , Bälliz 67	13 291 000.00	16 960 000.00	314 164.60	0.00	314 164.60

¹ All costs incurred by the purchase of the property (purchase price, legal fees, transfer of real estate costs, sales commission, value-adding investments as well as costs of debt regarding properties under construction and development sites, etc.) are recognised as cost.

Vacancy rate (Real Estate segment) %	Vacant space as at 30.06.2015		Site area m ²	Entry in the register of contaminated sites ²	Built	Year of renovation/ type of renovation	Acquired	Ownership status
%	m ²	%	m ²					
0.0	0	0.0	1 645	yes ³	2008		12.07.2013	sole ownership, land lease
0.0	0	0.0	3 860	no	1979	1999 partial renovation	29.10.2009	sole ownership, partial land lease
1.9	127	4.1	1 020	yes ³	1991	1992 total renovation	31.10.1999	sole ownership
3.5	0	0.0	715	no	1960	1997 total renovation	29.10.2009	sole ownership
0.0	0	0.0	262	no	1953	1993 partial renovation	29.10.2009	sole ownership
8.4	820	11.9	1 928	no	1902/2014		29.10.2009	sole ownership
0.0	0	0.0	12 709	no	1985	2006 partial renovation	29.10.2009	sole ownership
0.0	0	0.0	6 401	no	1980	2007 partial renovation	29.10.2009	sole ownership
12.3	226	9.6	4 651	no	1964		29.10.2009	sole ownership
0.0	0	0.0	3 613	no	1964		29.10.2009	sole ownership
0.0	0	0.0	4 963	no	1990		29.10.2009	sole ownership
0.0	0	0.0	3 456	yes ³	1920		29.10.2009	sole ownership
0.0	0	0.0	6 200	no	1986		29.10.2009	freehold property, land lease
8.1	2 573	12.9	42 031	no	2006		29.10.2009	sole ownership
0.9	109	2.1	2 553	no	1996		01.04.2001	sole ownership
0.1	0	0.0	1 916	no	1999		01.04.2001	sole ownership
9.8	119	9.9	379	no	1899	2009 total renovation	01.07.2008	sole ownership
0.7	42	2.2	596	no	1961	1998 external renovation	01.08.1999	sole ownership
0.0	0	0.0	5 156	no	2006		29.10.2009	sole ownership
45.4	5 473	45.8	12 922	no	1907	2011 total renovation	29.10.2009	sole ownership
0.0	0	0.0	6 169	no	2015		12.07.2013	sole ownership
0.0	0	0.0	7 503	no	2009		12.07.2013	sole ownership
18.6	7 578	9.4	101 933	yes ³	1965	2000 partial renovation	29.10.2009	sole ownership
18.0	1 642	14.2	12 135	no	1986	1993 partial renovation	29.10.2009	sole ownership
0.0	0	0.0	12 400	no	2006		29.10.2009	sole ownership
26.2	10 327	46.6	13 052	no	1990		01.03.2000	sole ownership
0.0	0	0.0	7 005	no	2004		12.07.2013	sole ownership
0.3	0	0.0	1 648	no	1992	2008 internal renovation	31.10.1999	sole ownership
0.0	0	0.0	7 264	no	1973	1995 partial renovation	29.10.2009	sole ownership
0.0	0	0.0	1 039	no	1988	2004 internal renovation	31.10.1999	sole ownership
0.9	67	2.0	1 614	no	1955	1988 total renovation	31.10.1999	sole ownership
0.0	0	0.0	25 780	yes ³	1974	2010 total renovation	29.10.2009	freehold property
0.0	0	0.0	2 856	no	2002		29.10.2009	sole ownership
14.2	5 196	18.9	10 318	no	1972	2003 partial renovation	01.08.2006	sole ownership
0.7	0	0.0	1 131	no	1920	1995 total renovation	01.06.1999	sole ownership
0.0	0	0.0	208	no	1900	1998 partial renovation	01.04.2004	sole ownership
1.0	2 054	5.2	33 106	no	2008		29.10.2009	sole ownership, parking 73/100 co-ownership
0.0	0	0.0	4 171	yes ³	1998		29.10.2009	sole ownership
0.0	0	0.0	541	no	1958	2004 internal renovation	31.10.1999	sole ownership
0.0	0	0.0	875	no	1953	2001 partial renovation	22.12.2003	sole ownership

² The register of contaminated sites contains suspected but not identified contamination sites, but does not claim to be comprehensive. The Company refrains from purchasing identified or suspected contamination sites, or factors the corresponding costs into its price calculation. However, it cannot be ruled out that latent sources of contamination unknown at the time of purchase may manifest themselves at a later date.

³ no action required

⁴ almost fully decontaminated upon construction

⁵ only allotment 4415

⁶ permanent monitoring

⁷ decontaminated before construction

⁸ decontaminated with new building

PROPERTY DETAILS AS AT 30.06.2015

City, address	Cost ¹ (before depreciation)	Fair value	Target rental and land lease income (Real Estate segment) 01.01.–30.06.2015	Vacancy losses 01.01.–30.06.2015	Net rental and land lease income (Real Estate segment) 01.01.–30.06.2015
COMMERCIAL PROPERTIES WITHOUT SIGNIFICANT RESIDENTIAL SPACE					
Thun , Göttibachweg 2–2e, 4, 6, 8	42 949 000.00	40 200 000.00	1 110 997.35	0.00	1 110 997.35
Uster , Poststrasse 10	8 268 000.00	8 179 000.00	177 058.80	0.00	177 058.80
Uster , Poststrasse 14/20	9 539 000.00	12 320 000.00	365 945.15	4 620.00	361 325.15
Vernier , Chemin de l'Etang 72/Patio Plaza	81 340 000.00	92 490 000.00	2 836 719.30	791 527.80	2 045 191.50
Vevey , Rue de la Clergère 1	11 353 000.00	11 880 000.00	358 680.00	17 652.00	341 028.00
Wabern , Nesslerenweg 30	35 519 000.00	18 670 000.00	503 437.50	0.00	503 437.50
Wil , Obere Bahnhofstrasse 40	11 088 000.00	18 050 000.00	434 887.80	0.00	434 887.80
Winterthur , Theaterstrasse 17	66 284 000.00	63 950 000.00	1 705 512.10	1 378 318.20	327 193.90
Winterthur , Untertor 24	6 495 000.00	9 694 000.00	156 936.00	0.00	156 936.00
Worblaufen , Alte Tiefenaustrasse 6	70 922 000.00	82 850 000.00	2 385 845.40	0.00	2 385 845.40
Zollikon , Bergstrasse 17, 19	9 603 000.00	11 570 000.00	322 686.00	50 516.00	272 170.00
Zollikon , Forchstrasse 452–456	14 845 000.00	16 600 000.00	366 978.00	0.00	366 978.00
Zuchwil , Allmendweg 8/Riverside Business Park	97 212 000.00	85 090 000.00	3 761 151.75	784 568.10	2 976 583.65
Zuchwil , Dorfackerstrasse 45/Birchi Centre	26 980 000.00	29 460 000.00	1 213 590.90	0.00	1 213 590.90
Zug , Zählerweg 4, 6/Dammstrasse 19/ Landis+Gyr-Strasse 3/Opus 1	75 479 000.00	124 080 000.00	2 907 995.15	0.00	2 907 995.15
Zug , Zählerweg 8, 10/Dammstrasse 21, 23/Opus 2	93 211 000.00	157 110 000.00	3 670 403.10	0.00	3 670 403.10
Zurich , Affolternstrasse 52/MFO building	14 404 000.00	13 100 000.00	288 364.80	0.00	288 364.80
Zurich , Affolternstrasse 54, 56/Cityport	121 872 000.00	174 870 000.00	4 609 575.70	0.00	4 609 575.70
Zurich , Albisriederstrasse 203	65 681 000.00	64 320 000.00	1 257 124.88	235 696.56	1 021 428.32
Zurich , Bahnhofstrasse 42	33 248 000.00	82 780 000.00	789 232.50	0.00	789 232.50
Zurich , Bahnhofstrasse 69	7 423 000.00	51 350 000.00	787 044.60	0.00	787 044.60
Zurich , Bahnhofstrasse 106	22 420 000.00	43 070 000.00	601 585.50	0.00	601 585.50
Zurich , Brandschenkestrasse 25	132 744 000.00	98 740 000.00	3 628 470.42	3 448 489.62	179 980.80
Zurich , Carl-Spitteler-Strasse 68/70	79 604 000.00	92 990 000.00	2 022 517.80	0.00	2 022 517.80
Zurich , Etzelstrasse 14	12 750 000.00	6 732 000.00	0.00	0.00	0.00
Zurich , Flurstrasse 89	8 373 000.00	7 584 000.00	234 219.00	0.00	234 219.00
Zurich , Fraumünsterstrasse 16	128 205 000.00	146 850 000.00	2 812 226.52	659 934.86	2 152 291.66
Zurich , Hagenholzstrasse 60/SkyKey	249 266 000.00	274 240 000.00	5 574 442.50	0.00	5 574 442.50
Zurich , Hardstrasse 201/Prime Tower	356 289 000.00	543 900 000.00	10 616 934.34	1 740.00	10 615 194.34
Zurich , Hardstrasse 219/Eventblock Maag	12 687 000.00	14 410 000.00	479 464.55	0.00	479 464.55
Zurich , Josefstrasse 53, 59	48 408 000.00	80 710 000.00	1 949 849.17	560.00	1 949 289.17
Zurich , Jupiterstrasse 15/Böcklinstrasse 19	11 848 000.00	22 410 000.00	465 834.90	0.00	465 834.90
Zurich , Kappenbühlweg 9, 11/Holbrigstrasse 10/ Regensdorferstrasse 18a	59 172 000.00	65 950 000.00	1 495 377.90	0.00	1 495 377.90
Zurich , Maagplatz 1/Platform	102 785 000.00	172 880 000.00	3 467 379.30	0.00	3 467 379.30
Zurich , Manessestrasse 85	63 279 000.00	50 470 000.00	1 417 464.80	725 400.30	692 064.50
Zurich , Ohmstrasse 11, 11a	21 396 000.00	40 500 000.00	1 117 299.30	12 277.50	1 105 021.80
Zurich , Restelbergstrasse 108	7 511 000.00	9 524 000.00	175 666.50	0.00	175 666.50
Zurich , Schaffhauserstrasse 339	7 142 000.00	8 703 000.00	220 331.10	12 341.30	207 989.80

¹ All costs incurred by the purchase of the property (purchase price, legal fees, transfer of real estate costs, sales commission, value-adding investments as well as costs of debt regarding properties under construction and development sites, etc.) are recognised as cost.

Vacancy rate (Real Estate segment) %	Vacant space as at 30.06.2015 m ² %		Site area m ²	Entry in the register of contaminated sites ²	Built	Year of renovation/ type of renovation	Acquired	Ownership status
0.0	0	0.0	14 520	no	2003		12.07.2013	sole ownership, land lease
0.0	0	0.0	701	no	1972	2012 external renovation	31.10.1999	sole ownership
1.3	180	5.6	2 449	no	1854	2000 partial renovation	29.10.2009	sole ownership
27.9	4 252	31.0	10 170	no	2007		29.10.2009	sole ownership
4.9	178	5.8	717	no	1927	1994 internal renovation	31.10.1999	sole ownership
0.0	0	0.0	4 397	no	1990		12.07.2013	sole ownership
0.0	0	0.0	1 105	no	1958	2008 total renovation	29.10.2009	sole ownership
80.8	10 622	75.1	7 535	yes ³	1999		01.04.2001	sole ownership
0.0	0	0.0	290	no	1960	2006 partial renovation	22.12.2003	sole ownership
0.0	0	0.0	21 596	no	1999		01.04.2001	49/100 co-ownership
15.7	229	10.8	1 768	no	1989	2004 internal renovation	31.10.1999	sole ownership
0.0	0	0.0	2 626	no	1984/1998		01.01.2007	sole ownership
20.9	17 959	17.9	170 345	yes ³	1943	1965/1995 partial renovation	14.12.2012	sole ownership
0.0	0	0.0	9 563	no	1997		29.10.2009	sole ownership, land lease
0.0	0	0.0	7 400	no	2002		30.06.2000	sole ownership
0.0	0	0.0	8 981	no	2003		30.06.2000	sole ownership
0.0	0	0.0	1 367	yes ³	1889	2012 translocation/ basement	30.09.2011	sole ownership
0.0	0	0.0	9 830	yes ³	2001		15.09.1999	sole ownership
18.7	1 332	9.9	22 745	yes	1942–2003		27.06.2014	sole ownership
0.0	0	0.0	482	no	1968	1990 total renovation	22.12.2003	sole ownership
0.0	0	0.0	230	no	1898	2007 partial renovation	29.10.2009	sole ownership
0.0	0	0.0	200	yes ⁶	1958		30.11.2004	sole ownership
95.0	11 783	89.0	3 902	no	1910	2015–2017 total renovation	01.04.2001	sole ownership
0.0	0	0.0	11 732	no	1993		12.07.2013	sole ownership
0.0	0	0.0	1 809	no	1967		12.07.2013	sole ownership
0.0	0	0.0	2 330	no	1949	2003 internal renovation	31.10.1999	sole ownership
23.5	1 680	19.3	2 475	no	1901	1990 total renovation	01.04.2001	sole ownership
0.0	0	0.0	9 573	yes ⁷	2014		24.01.2011	sole ownership
0.0	0	0.0	10 416	yes ³	2011		n/a	sole ownership
0.0	324	4.6	8 002	yes ³	1929–1978		n/a	sole ownership
0.0	0	0.0	2 931	no	1962/1972	2001 total renovation	01.07.1999	sole ownership
0.0	0	0.0	1 630	no	1900/1995	1996 partial renovation	12.07.2013	sole ownership
0.0	0	0.0	9 557	no	1991		12.07.2013	sole ownership
0.0	0	0.0	5 942	yes ³	2011		n/a	sole ownership
51.2	4 051	50.1	3 284	no	1985	2012 partial renovation	01.07.2002	sole ownership
1.1	104	1.7	1 970	no	1927	2007 partial renovation	29.10.2009	sole ownership
0.0	0	0.0	1 469	no	1936		12.07.2013	sole ownership
5.6	0	0.0	307	no	1957	1997 internal renovation	31.10.1999	sole ownership

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³ no action required

⁴ almost fully decontaminated upon construction

⁵ only allotment 4415

⁶ permanent monitoring

⁷ decontaminated before construction

⁸ decontaminated with new building

PROPERTY DETAILS AS AT 30.06.2015

City, address	Cost ¹ (before depreciation)	Fair value	Target rental and land lease income (Real Estate segment) 01.01.–30.06.2015	Vacancy losses 01.01.–30.06.2015	Net rental and land lease income (Real Estate segment) 01.01.–30.06.2015
COMMERCIAL PROPERTIES WITHOUT SIGNIFICANT RESIDENTIAL SPACE					
Zurich, Seidengasse 1/Jelmoli – The House of Brands	198 239 000.00	800 790 000.00	14 841 325.20	0.00	14 841 325.20
Zurich, Siewerdstrasse 8	20 071 000.00	19 550 000.00	558 608.70	0.00	558 608.70
Zurich, Sihlcity	146 864 000.00	202 466 880.00	5 516 397.79	65 227.52	5 451 170.27
Zurich, Sihlstrasse 24/St. Annagasse 16	22 190 000.00	38 730 000.00	972 983.10	115 455.90	857 527.20
Zurich, Stadelhoferstrasse 18	14 825 000.00	27 100 000.00	546 072.90	0.00	546 072.90
Zurich, Stadelhoferstrasse 22	21 170 000.00	35 110 000.00	799 559.40	0.00	799 559.40
Zurich, Steinmühleplatz/Jelmoli parking	25 614 000.00	41 690 000.00	1 664 922.95	129 000.00	1 535 922.95
Zurich, Steinmühleplatz 1/St. Annagasse 18/ Sihlstrasse 20	42 098 000.00	93 440 000.00	1 915 987.10	4 450.40	1 911 536.70
Zurich, Talacker 21, 23	49 990 000.00	74 200 000.00	1 490 340.90	0.00	1 490 340.90
Total I	6 719 677 781.24	9 264 426 280.00	228 912 679.07	16 642 993.15	212 269 685.92
MIXED PROPERTIES					
Geneva, Quai du Seujet 30	11 368 000.00	15 210 000.00	465 793.00	60 197.00	405 596.00
Geneva, Route de Malagnou 6/Rue Michel-Chauvet 7	12 808 000.00	17 760 000.00	424 884.00	41 106.00	383 778.00
Geneva, Rue de la Croix-d'Or 7/ Rue Neuve-du-Molard 4–6	36 995 000.00	61 870 000.00	1 161 690.00	0.00	1 161 690.00
St. Gallen, Spisergasse 12	3 755 000.00	5 381 000.00	111 184.00	0.00	111 184.00
Thônex, Rue de Genève 104–108	58 861 000.00	93 540 000.00	2 423 763.59	894.45	2 422 869.14
Zurich, Hardstrasse 219/Maaghof North and East	74 067 000.00	133 250 000.00	1 528 235.00	228 665.00	1 299 570.00
Zurich, Hönggerstrasse 40/Röschibachstrasse 22, sold	0.00	0.00	8 750.80	0.00	8 750.80
Zurich, Nansenstrasse 5/7	32 730 000.00	47 130 000.00	1 241 232.55	900.00	1 240 332.55
Zurich, Querstrasse 6	731 697.00	4 275 000.00	82 986.00	0.00	82 986.00
Zurich, Schulstrasse 34, 36	7 471 000.00	12 260 000.00	273 330.00	1 875.00	271 455.00
Total II	238 786 697.00	390 676 000.00	7 721 848.94	333 637.45	7 388 211.49

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Vacancy rate (Real Estate segment) %	Vacant space as at 30.06.2015 m ² %		Site area m ²	Entry in the register of contaminated sites ²	Built	Year of renovation/ type of renovation	Acquired	Ownership status
0.0	0	0.0	6 514	no	1898	2010 partial renovation	29.10.2009	sole ownership
0.0	0	0.0	1 114	no	1981		30.06.1998	sole ownership
1.2	449	1.9	10 162	no	2007		26.06.2003	242/1000 co-ownership
11.9	508	17.7	1 155	no	1885	2007 total renovation	29.10.2009	sole ownership
0.0	0	0.0	1 046	no	1983	2004 internal renovation	30.06.1998	sole ownership
0.0	0	0.0	1 024	no	1983	2004 internal renovation	30.06.1998	sole ownership, partial land lease
7.7	84	100.0	1 970	yes ³	1972	2009 partial renovation	29.10.2009	sole ownership with concession
0.2	0	0.0	1 534	yes ³	1957	1999 total renovation	29.10.2009	sole ownership
0.0	0	0.0	1 720	no	1965	2008 internal renovation	31.10.1999	sole ownership
7.3	136 247	8.6	1 195 894					
12.9	270	9.8	389	no	1984		01.07.1999	sole ownership
9.7	422	25.2	1 321	no	1960/1969	1989 total renovation	01.06.2000	sole ownership
0.0	0	0.0	591	no	1974/1985	1994 partial renovation	15.09.2004	sole ownership
0.0	0	0.0	165	no	1423	1984 partial renovation	01.07.2007	sole ownership
0.0	11	0.1	9 224	no	2008		29.10.2009	sole ownership
15.0	2 359	16.5	8 752	yes ⁸	2015		n/a	sole ownership
0.0								
0.1	12	0.2	1 740	no	1985		29.10.2009	sole ownership
0.0	0	0.0	280	no	1927	1990 total renovation	29.10.2009	sole ownership
0.7	0	0.0	697	no	1915	1995 total renovation	01.07.1999	sole ownership
4.3	3 074	7.2	23 159					

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PROPERTY DETAILS AS AT 30.06.2015

City, address	Cost ¹ (before depreciation)	Fair value	Target rental and land lease income (Real Estate segment) 01.01.–30.06.2015	Vacancy losses 01.01.–30.06.2015	Net rental and land lease income (Real Estate segment) 01.01.–30.06.2015
BUILDING LAND					
Basel , Hochbergerstrasse 60/parking	3 050 000.00	3 300 000.00	105 501.20	4 320.00	101 181.20
Dietikon , Bodacher	100 000.00	0.00	8 499.90	0.00	8 499.90
Dietikon , Bodacher/Im Maienweg	2 564 923.00	1 997 600.00	150.00	0.00	150.00
Dietikon , Bodacher/Ziegelärgerten	1 508 972.00	1 840 400.00	0.00	0.00	0.00
Geneva Airport , Route de Pré-Bois	5 540 622.42	7 338 000.00	0.00	0.00	0.00
Geneva Airport , Route de Pré-Bois 10/ underground car park	5 335 000.00	7 120 000.00	54 622.50	0.00	54 622.50
Meyrin , Chemin de Riantbosson, Avenue de Mategnin	7 017 000.00	8 999 000.00	0.00	0.00	0.00
Niederwangen b. Bern , Riedmoosstrasse 10	604 000.00	3 607 000.00	0.00	0.00	0.00
Oberbüren , Buchental/parking	694 112.00	705 700.00	14 612.10	0.00	14 612.10
Plan-les-Ouates , Chemin des Aulx	15 269 000.00	17 280 000.00	42 613.80	0.00	42 613.80
Spreitenbach , Joosacker 7	1.00	0.00	26 438.40	0.00	26 438.40
Wangen b. Olten , Rickenbacherfeld	1 455 000.00	4 618 000.00	0.00	0.00	0.00
Total III	43 138 630.42	56 805 700.00	252 437.90	4 320.00	248 117.90
PROPERTIES UNDER CONSTRUCTION AND DEVELOPMENT SITES					
Bellinzona , Via San Gottardo 99–99b	25 834 000.00	27 480 000.00	0.00	0.00	0.00
Berne , Weltpoststrasse 1–3/Weltpostpark	1 745 000.00	2 504 000.00	0.00	0.00	0.00
Zurich , Flurstrasse 55/Flurpark ²	228 172 000.00	144 180 000.00	70 871.40	0.00	70 871.40
Zurich , Naphtastrasse 10/Maaghof North and East ³	12 994 000.00	12 994 000.00	0.00	0.00	0.00
Zurich , Turbinenstrasse 21/Maaghof North and East ³	5 843 000.00	5 843 000.00	0.00	0.00	0.00
Total IV	274 588 000.00	193 001 000.00	70 871.40	0.00	70 871.40
Overall total	7 276 191 108.66	9 904 908 980.00	236 957 837.31	16 980 950.60	219 976 886.71
Intercompany eliminations			– 27 219 250.76		– 27 219 250.76
Rental income from third parties, Retail and Gastronomy segment			8 525 878.92		8 525 878.92
Rental income from third parties from own properties, Assisted Living segment			12 029 928.00		12 029 928.00
Consolidated subtotal, excluding leased properties			230 294 393.47	16 980 950.60	213 313 442.87
Rental income from leased properties, Assisted Living segment			11 927 093.00		11 927 093.00
Consolidated overall total, including leased properties			242 221 486.47	16 980 950.60	225 240 535.87

¹ All costs incurred by the purchase of the property (purchase price, legal fees, transfer of real estate costs, sales commission, value-adding investments as well as costs of debt regarding properties under construction and development sites, et cetera) are recognised as cost.

² Reclassified from existing properties to properties under construction due to total modification

³ Condominiums designated for sale

Vacancy rate (Real Estate segment) %	Vacant space as at 30.06.2015 m ² %		Site area m ²	Entry in the register of contaminated sites ²	Built	Year of renovation/ type of renovation	Acquired	Ownership status
4.1	0	0.0	5 440	yes ³			29.10.2009	sole ownership
0.0	0	0.0	13 615	yes			29.10.2009	sole ownership
0.0	0	0.0	4 249	no			29.10.2009	sole ownership
0.0	0	0.0	3 825	yes			29.10.2009	sole ownership
0.0	0	0.0	7 631	no			29.10.2009	sole ownership
0.0	0	0.0	2 156	no	2003		29.10.2009	sole ownership, land lease
0.0	0	0.0	4 414	yes ³			01.01.2014	574/1000 co-ownership
0.0	0	0.0	5 895	no			29.10.2009	sole ownership
0.0	0	0.0	1 825	no			29.10.2009	sole ownership
0.0	0	0.0	28 429	no			29.10.2009	sole ownership
0.0	0	0.0	16 405	yes			29.10.2009	sole ownership
0.0	0	0.0	11 197	no			22.12.2003	sole ownership
1.7	0	0.0	105 081					
0.0	0	0.0	7 115	no	2014–2016		17.04.2014	sole ownership
0.0	0	0.0	11 700	no			01.03.2000	sole ownership, land lease
0.0	0	0.0	8 270	no	1979	2013–2015 total renovation	31.10.1999	sole ownership
0.0	0	0.0	1 132	yes ⁸	2012–2015		n/a	sole ownership
0.0	0	0.0	1 315	yes ⁸	2012–2015		n/a	sole ownership
0.0	0	0.0	29 532					
7.2	139 321	8.5	1 353 666					
7.4								

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PROPERTY STRUCTURE

City, address	Retail			Offices, medical practice premises, etc.			Cinemas and restaurants			Assisted living		
	no.	m ²	%	no.	m ²	%	no.	m ²	%	no.	m ²	%
COMMERCIAL PROPERTIES WITHOUT SIGNIFICANT RESIDENTIAL SPACE												
Aarau, Bahnhofstrasse 23	4	1 258	60.8	2	255	12.3	0	0	0.0	0	0	0.0
Affoltern a.A., Obere Bahnhofstrasse 14, sold												
Amriswil, Weinfelderstrasse 74	6	1 287	41.7	2	21	0.7	3	1 284	41.6	0	0	0.0
Baden, Bahnhofstrasse 2	5	914	93.4	0	0	0.0	0	0	0.0	0	0	0.0
Baden, Weite Gasse 34, 36	2	590	37.7	7	632	40.4	0	0	0.0	0	0	0.0
Basel, Aeschenvorstadt 2–4	9	946	15.1	8	3 997	63.8	0	0	0.0	0	0	0.0
Basel, Barfüsserplatz 3	4	1 809	46.8	5	1 284	33.2	0	0	0.0	0	0	0.0
Basel, Centralbahnplatz 9/10	2	123	8.5	7	548	38.0	4	302	20.9	0	0	0.0
Basel, Elisabethenstrasse 15	8	889	20.8	6	3 092	72.5	0	0	0.0	0	0	0.0
Basel, Freie Strasse 26/Falknerstrasse 3	3	1 250	43.6	10	1 444	50.3	0	0	0.0	0	0	0.0
Basel, Freie Strasse 36	4	1 442	59.4	6	330	13.6	0	0	0.0	0	0	0.0
Basel, Freie Strasse 68	2	887	14.4	10	4 597	74.6	0	0	0.0	0	0	0.0
Basel, Henric Petri-Strasse 9/Elisabethenstrasse 19	2	285	4.3	11	4 863	72.6	0	0	0.0	0	0	0.0
Basel, Hochbergerstrasse 40/parking	0	0	0.0	0	0	0.0	0	0	0.0	0	0	0.0
Basel, Hochbergerstrasse 60/building 805	0	0	0.0	5	1 120	23.4	0	0	0.0	0	0	0.0
Basel, Hochbergerstrasse 60/building 860	0	0	0.0	4	737	82.2	0	0	0.0	0	0	0.0
Basel, Hochbergerstrasse 60/ Stückli Business Park 60A-E	0	0	0.0	52	32 321	86.3	0	0	0.0	0	0	0.0
Basel, Hochbergerstrasse 62	0	0	0.0	0	0	0.0	0	0	0.0	0	0	0.0
Basel, Hochbergerstrasse 70/Stückli shopping centre	108	32 506	60.0	8	4 347	8.0	19	9 815	18.1	0	0	0.0
Basel, Messeplatz 12/Messeeturm	2	165	0.7	25	13 068	54.2	14	10 048	41.7	0	0	0.0
Basel, Peter Merian-Strasse 80	0	0	0.0	25	7 770	85.3	0	0	0.0	0	0	0.0
Basel, Rebgrasse 20	6	4 361	47.2	6	1 025	11.1	2	1 263	13.7	0	0	0.0
Belp, Aemmenmattstrasse 43	0	0	0.0	43	7 052	76.2	2	493	5.3	0	0	0.0
Berlingen, Seestrasse 83, 88, 101, 154	0	0	0.0	0	0	0.0	0	0	0.0	110	8 650	100.0
Berlingen, Seestrasse 110	0	0	0.0	7	1 882	100.0	0	0	0.0	0	0	0.0
Berne, Bahnhofplatz 9	6	1 090	67.5	0	0	0.0	0	0	0.0	0	0	0.0
Berne, Genfergasse 14	1	654	4.1	7	13 428	85.0	0	0	0.0	0	0	0.0
Berne, Laupenstrasse 6	3	856	41.4	11	1 031	49.9	0	0	0.0	0	0	0.0
Berne, Mingerstrasse 12–18/PostFinance Arena	1	115	0.2	2	8 229	17.8	0	0	0.0	0	0	0.0
Berne, Schwarztörstrasse 48	0	0	0.0	14	6 168	75.7	0	0	0.0	0	0	0.0
Berne, Viktoriastrasse 21, 21a, 21b	0	0	0.0	1	20 650	67.7	0	0	0.0	0	0	0.0
Berne, Wankdorfallee 4/Swiss Post headquarters/Majowa	0	0	0.0	8	31 692	94.2	0	0	0.0	0	0	0.0
Berne, Weltpoststrasse 5	0	0	0.0	16	17 365	66.5	3	1 170	4.5	0	0	0.0
Biel, Solothurnstrasse 122	7	2 487	74.9	3	91	2.7	0	0	0.0	0	0	0.0
Brugg, Hauptstrasse 2	6	2 545	60.4	3	174	4.1	2	147	3.5	0	0	0.0
Buchs, St. Gallerstrasse 5	1	236	13.2	5	1 072	60.1	0	0	0.0	0	0	0.0
Burgdorf, Emmentalerstrasse 14	2	953	46.2	4	896	43.5	0	0	0.0	0	0	0.0
Burgdorf, Industry Buchmatt	2	352	2.9	16	644	5.4	0	0	0.0	0	0	0.0
Carouge, Avenue Cardinal-Mermillod 36–44	20	8 311	23.7	94	20 754	59.2	2	283	0.8	0	0	0.0
Cham, Dorfplatz 2	1	122	11.4	8	656	61.5	0	0	0.0	0	0	0.0
Conthey, Route Cantonale 2	9	1 775	71.6	7	114	4.6	0	0	0.0	0	0	0.0
Conthey, Route Cantonale 4	9	4 347	86.3	0	0	0.0	1	150	3.0	0	0	0.0
Conthey, Route Cantonale 11	6	5 273	72.0	10	558	7.6	1	51	0.7	0	0	0.0
Dietikon, Bahnhofplatz 11/Neumattstrasse 24	1	347	19.5	7	1 001	56.1	0	0	0.0	0	0	0.0
Dietikon, Kirchstrasse 20	6	445	23.5	5	1 232	65.0	0	0	0.0	0	0	0.0

Storage facilities			Other commercial units			Total commercial units, excluding parkings			1–1½ rooms	2–2½ rooms	3–3½ rooms	4–4½ rooms	5 or more rooms	Total apartments			Total commercial units and apartments, excluding parkings	
no.	m²	%	no.	m²	%	no.	m²	%	no.	no.	no.	no.	no.	no.	m²	%	no.	m²
4	556	26.9	0	0	0.0	10	2 069	100.0	0	0	0	0	0	0	0	0.0	10	2 069
4	159	5.2	6	332	10.8	21	3 083	100.0	0	0	0	0	0	0	0	0.0	21	3 083
1	65	6.6	0	0	0.0	6	979	100.0	0	0	0	0	0	0	0	0.0	6	979
2	169	10.8	0	0	0.0	11	1 391	88.9	0	0	2	0	0	2	174	11.1	13	1 565
11	1 320	21.1	0	0	0.0	28	6 263	100.0	0	0	0	0	0	0	0	0.0	28	6 263
3	768	19.9	3	3	0.1	15	3 864	100.0	0	0	0	0	0	0	0	0.0	15	3 864
5	169	11.7	18	146	10.1	36	1 288	89.3	0	0	1	0	0	1	154	10.7	37	1 442
8	284	6.7	0	0	0.0	22	4 265	100.0	0	0	0	0	0	0	0	0.0	22	4 265
3	176	6.1	0	0	0.0	16	2 870	100.0	0	0	0	0	0	0	0	0.0	16	2 870
4	279	11.5	12	378	15.6	26	2 429	100.0	0	0	0	0	0	0	0	0.0	26	2 429
3	632	10.3	2	43	0.7	17	6 159	100.0	0	0	0	0	0	0	0	0.0	17	6 159
12	1 415	21.1	0	0	0.0	25	6 563	98.0	0	0	0	1	0	1	133	2.0	26	6 696
0	0	0.0	2	0	0.0	2	0	0.0	0	0	0	0	0	0	0	0.0	2	0
1	500	10.5	7	3 162	66.1	13	4 782	100.0	0	0	0	0	0	0	0	0.0	13	4 782
4	126	14.0	2	34	3.8	10	897	100.0	0	0	0	0	0	0	0	0.0	10	897
35	1 859	5.0	6	3 261	8.7	93	37 441	100.0	0	0	0	0	0	0	0	0.0	93	37 441
0	0	0.0	0	0	0.0	0	0	0.0	0	0	0	0	0	0	0	0.0	0	0
78	6 372	11.8	32	1 129	2.1	245	54 169	100.0	0	0	0	0	0	0	0	0.0	245	54 169
9	772	3.2	6	40	0.2	56	24 093	100.0	0	0	0	0	0	0	0	0.0	56	24 093
10	1 340	14.7	0	0	0.0	35	9 110	100.0	0	0	0	0	0	0	0	0.0	35	9 110
27	2 418	26.2	13	164	1.8	54	9 231	100.0	0	0	0	0	0	0	0	0.0	54	9 231
21	1 516	16.4	4	194	2.1	70	9 255	100.0	0	0	0	0	0	0	0	0.0	70	9 255
0	0	0.0	1	0	0.0	111	8 650	100.0	0	0	0	0	0	0	0	0.0	111	8 650
0	0	0.0	0	0	0.0	7	1 882	100.0	0	0	0	0	0	0	0	0.0	7	1 882
4	526	32.5	1	0	0.0	11	1 616	100.0	0	0	0	0	0	0	0	0.0	11	1 616
2	103	0.7	1	1 616	10.2	11	15 801	100.0	0	0	0	0	0	0	0	0.0	11	15 801
1	6	0.3	4	100	4.8	19	1 993	96.4	1	0	0	0	0	1	74	3.6	20	2 067
3	62	0.1	5	37 942	81.9	11	46 348	100.0	0	0	0	0	0	0	0	0.0	11	46 348
2	1 873	23.0	2	107	1.3	18	8 148	100.0	0	0	0	0	0	0	0	0.0	18	8 148
1	3 544	11.6	5	6 107	20.0	7	30 301	99.3	0	0	0	0	1	1	209	0.7	8	30 510
1	1 648	4.9	1	310	0.9	10	33 650	100.0	0	0	0	0	0	0	0	0.0	10	33 650
47	5 719	21.9	19	1 869	7.2	85	26 123	100.0	0	0	0	0	0	0	0	0.0	85	26 123
9	508	15.3	3	52	1.6	22	3 138	94.5	0	0	0	0	1	1	182	5.5	23	3 320
12	1 280	30.4	9	65	1.5	32	4 211	100.0	0	0	0	0	0	0	0	0.0	32	4 211
2	326	18.3	1	15	0.8	9	1 649	92.4	0	0	1	0	0	1	135	7.6	10	1 784
3	177	8.6	1	35	1.7	10	2 061	100.0	0	0	0	0	0	0	0	0.0	10	2 061
3	10 689	89.3	7	281	2.3	28	11 966	100.0	0	0	0	0	0	0	0	0.0	28	11 966
47	5 206	14.8	17	530	1.5	180	35 084	100.0	0	0	0	0	0	0	0	0.0	180	35 084
4	289	27.1	0	0	0.0	13	1 067	100.0	0	0	0	0	0	0	0	0.0	13	1 067
3	492	19.8	3	99	4.0	22	2 480	100.0	0	0	0	0	0	0	0	0.0	22	2 480
3	302	6.0	9	239	4.7	22	5 038	100.0	0	0	0	0	0	0	0	0.0	22	5 038
12	1 170	16.0	5	143	2.0	34	7 195	98.2	0	0	0	1	0	1	129	1.8	35	7 324
1	435	24.4	0	0	0.0	9	1 783	100.0	0	0	0	0	0	0	0	0.0	9	1 783
6	217	11.5	0	0	0.0	17	1 894	100.0	0	0	0	0	0	0	0	0.0	17	1 894

PROPERTY STRUCTURE

City, address	Retail			Offices, medical practice premises, etc.			Cinemas and restaurants			Assisted living		
	no.	m ²	%	no.	m ²	%	no.	m ²	%	no.	m ²	%
COMMERCIAL PROPERTIES WITHOUT SIGNIFICANT RESIDENTIAL SPACE												
Dietikon, Zentralstrasse 12	2	1 336	40.9	7	201	6.2	0	0	0.0	0	0	0.0
Dübendorf, Bahnhofstrasse 1	2	296	17.7	3	990	59.2	0	0	0.0	0	0	0.0
Eyholz, Kantonsstrasse 79	4	1 218	92.2	4	75	5.7	0	0	0.0	0	0	0.0
Frauenfeld, St. Gallerstrasse 30–30c	0	0	0.0	0	0	0.0	0	0	0.0	80	9 528	100.0
Frauenfeld, Zürcherstrasse 305	5	2 362	54.7	6	801	18.5	0	0	0.0	0	0	0.0
Frick, Hauptstrasse 132/Fricktal Centre A3	12	3 335	66.9	0	0	0.0	1	158	3.2	0	0	0.0
Geneva, Centre Rhône-Fusterie	4	8 527	76.2	1	29	0.3	0	0	0.0	0	0	0.0
Geneva, Place Cornavin 10	2	486	17.5	13	307	11.1	13	1 683	60.6	0	0	0.0
Geneva, Place du Molard 2–4	11	2 539	35.4	21	4 046	56.4	1	155	2.2	0	0	0.0
Geneva, Route de Meyrin 49	0	0	0.0	24	8 677	85.7	0	0	0.0	0	0	0.0
Geneva, Rue Céard 14/Croix-d'Or 11	5	1 107	66.0	0	0	0.0	0	0	0.0	0	0	0.0
Geneva, Rue de Rive 3	6	931	50.1	6	556	29.9	2	178	9.6	0	0	0.0
Geneva, Rue du Rhône 48–50	12	14 796	44.3	43	11 147	33.3	2	2 395	7.2	0	0	0.0
Glattbrugg, Schaffhauserstrasse 59, sold												
Gossau, Wilerstrasse 82	7	3 664	78.1	5	98	2.1	0	0	0.0	0	0	0.0
Grand-Lancy, Route des Jeunes 10/CCL La Praille	56	18 649	51.8	2	313	0.9	12	6 929	19.2	0	0	0.0
Grand-Lancy, Route des Jeunes 12	2	427	3.3	18	4 855	38.0	8	5 477	42.9	0	0	0.0
Heimberg, Gurnigelstrasse 38	3	1 290	83.6	5	43	2.8	0	0	0.0	0	0	0.0
Horgen, Zugerstrasse 22, 24	1	264	11.0	14	1 820	75.6	0	0	0.0	0	0	0.0
La Chaux-de-Fonds, Boulevard des Eplatures 44	7	2 372	94.7	5	42	1.7	0	0	0.0	0	0	0.0
Lachen, Seidenstrasse 2	1	213	13.9	6	1 035	67.6	0	0	0.0	0	0	0.0
Lausanne, Rue de Sébeillon 9/Sébeillon Centre	2	853	8.4	30	5 707	56.4	0	0	0.0	0	0	0.0
Lausanne, Rue du Pont 5	9	10 520	50.6	46	4 840	23.3	1	1 910	9.2	0	0	0.0
Locarno, Largo Zorzi 4/Piazza Grande	5	4 104	61.3	8	939	14.0	2	111	1.7	0	0	0.0
Locarno, parking Centro	0	0	0.0	0	0	0.0	0	0	0.0	0	0	0.0
Locarno, Via delle Monache 8	0	0	0.0	0	0	0.0	0	0	0.0	0	0	0.0
Lutry, Route de l'Ancienne Ciblirie 2	8	2 344	72.5	1	89	2.8	2	149	4.6	0	0	0.0
Lucerne, Kreuzbuchstrasse 33/35	0	0	0.0	0	0	0.0	0	0	0.0	98	10 533	100.0
Lucerne, Pilatusstrasse 4/Flora	9	6 868	69.4	16	1 203	12.2	0	0	0.0	0	0	0.0
Lucerne, Schwanenplatz 3	1	163	10.8	5	946	62.6	0	0	0.0	0	0	0.0
Lucerne, Weggisgasse 20, 22	5	987	76.8	0	0	0.0	0	0	0.0	0	0	0.0
Lucerne, Weinberglistrasse 4/Tribtschenstrasse 62	2	262	2.3	48	8 844	78.3	1	532	4.7	0	0	0.0
Meilen, Seestrasse 545	0	0	0.0	0	0	0.0	0	0	0.0	15	2 458	100.0
Meyrin, Route de Meyrin 210	1	733	65.6	3	49	4.4	0	0	0.0	0	0	0.0
Neuchâtel, Avenue J.-J. Rousseau 7	0	0	0.0	19	2 188	70.2	0	0	0.0	0	0	0.0
Neuchâtel, Rue de l'Ecluse 19/parking	0	0	0.0	0	0	0.0	0	0	0.0	0	0	0.0
Neuchâtel, Rue du Temple-Neuf 11	4	212	18.4	9	651	56.5	0	0	0.0	0	0	0.0
Neuchâtel, Rue du Temple-Neuf 14	6	3 137	45.5	7	1 695	24.6	0	0	0.0	0	0	0.0
Niederwangen b. Bern, Riedmoosstrasse 10	10	4 287	33.2	9	1 694	13.1	0	0	0.0	0	0	0.0
Oberbüren, Buchental 2	2	2 226	34.3	5	116	1.8	0	0	0.0	0	0	0.0
Oberbüren, Buchental 3	2	485	20.7	5	762	32.5	0	0	0.0	0	0	0.0
Oberbüren, Buchental 3a	0	0	0.0	0	0	0.0	0	0	0.0	0	0	0.0
Oberbüren, Buchental 4	16	3 676	38.5	2	1 937	20.3	0	0	0.0	0	0	0.0
Oberbüren, Buchental 5	0	0	0.0	3	199	12.1	0	0	0.0	0	0	0.0
Oberwil, Mühlemattstrasse 23	3	1 046	63.4	5	69	4.2	0	0	0.0	0	0	0.0
Oftringen, Spitalweidstrasse 1/shopping centre a1	43	15 755	78.9	4	636	3.2	2	283	1.4	0	0	0.0

Storage facilities			Other commercial units			Total commercial units, excluding parkings			1–1½ rooms	2–2½ rooms	3–3½ rooms	4–4½ rooms	5 or more rooms	Total apartments			Total commercial units and apartments, excluding parkings	
no.	m²	%	no.	m²	%	no.	m²	%	no.	no.	no.	no.	no.	no.	m²	%	no.	m²
9	1518	46.5	4	211	6.5	22	3266	100.0	0	0	0	0	0	0	0	0.0	22	3266
6	385	23.0	0	0	0.0	11	1671	100.0	0	0	0	0	0	0	0	0.0	11	1671
0	0	0.0	4	28	2.1	12	1321	100.0	0	0	0	0	0	0	0	0.0	12	1321
0	0	0.0	0	0	0.0	80	9528	100.0	0	0	0	0	0	0	0	0.0	80	9528
5	781	18.1	7	115	2.7	23	4059	94.0	2	0	1	1	0	4	260	6.0	27	4319
8	779	15.6	10	712	14.3	31	4984	100.0	0	0	0	0	0	0	0	0.0	31	4984
2	2630	23.5	0	0	0.0	7	11186	100.0	0	0	0	0	0	0	0	0.0	7	11186
5	181	6.5	7	120	4.3	40	2777	100.0	0	0	0	0	0	0	0	0.0	40	2777
5	266	3.7	7	172	2.4	45	7178	100.0	0	0	0	0	0	0	0	0.0	45	7178
15	1323	13.1	9	36	0.4	48	10036	99.2	0	0	0	0	1	1	83	0.8	49	10119
4	570	34.0	0	0	0.0	9	1677	100.0	0	0	0	0	0	0	0	0.0	9	1677
4	152	8.2	5	43	2.3	23	1860	100.0	0	0	0	0	0	0	0	0.0	23	1860
23	3042	9.1	23	2046	6.1	103	33426	100.0	0	0	0	0	0	0	0	0.0	103	33426
3	501	10.7	13	426	9.1	28	4689	100.0	0	0	0	0	0	0	0	0.0	28	4689
43	6045	16.8	65	4098	11.4	178	36034	100.0	0	0	0	0	0	0	0	0.0	178	36034
19	1743	13.7	7	263	2.1	54	12765	100.0	0	0	0	0	0	0	0	0.0	54	12765
3	108	7.0	4	102	6.6	15	1543	100.0	0	0	0	0	0	0	0	0.0	15	1543
2	324	13.5	0	0	0.0	17	2408	100.0	0	0	0	0	0	0	0	0.0	17	2408
2	76	3.0	3	16	0.6	17	2506	100.0	0	0	0	0	0	0	0	0.0	17	2506
2	284	18.5	0	0	0.0	9	1532	100.0	0	0	0	0	0	0	0	0.0	9	1532
26	2497	24.7	13	1066	10.5	71	10123	100.0	0	0	0	0	0	0	0	0.0	71	10123
16	2097	10.1	19	1435	6.9	91	20802	100.0	0	0	0	0	0	0	0	0.0	91	20802
7	682	10.2	14	364	5.4	36	6200	92.7	0	0	5	1	0	6	490	7.3	42	6690
5	50	100.0	5	0	0.0	10	50	100.0	0	0	0	0	0	0	0	0.0	10	50
2	239	93.4	1	17	6.6	3	256	100.0	0	0	0	0	0	0	0	0.0	3	256
5	477	14.8	13	173	5.4	29	3232	100.0	0	0	0	0	0	0	0	0.0	29	3232
0	0	0.0	0	0	0.0	98	10533	100.0	0	0	0	0	0	0	0	0.0	98	10533
8	953	9.6	11	868	8.8	44	9892	100.0	0	0	0	0	0	0	0	0.0	44	9892
3	283	18.7	1	8	0.5	10	1400	92.6	0	0	0	1	0	1	112	7.4	11	1512
2	298	23.2	0	0	0.0	7	1285	100.0	0	0	0	0	0	0	0	0.0	7	1285
17	714	6.3	22	950	8.4	90	11302	100.0	0	0	0	0	0	0	0	0.0	90	11302
0	0	0.0	0	0	0.0	15	2458	100.0	0	0	0	0	0	0	0	0.0	15	2458
1	175	15.7	4	160	14.3	9	1117	100.0	0	0	0	0	0	0	0	0.0	9	1117
9	693	22.2	1	236	7.6	29	3117	100.0	0	0	0	0	0	0	0	0.0	29	3117
0	0	0.0	0	0	0.0	0	0	0.0	0	0	0	0	0	0	0	0.0	0	0
9	160	13.9	7	35	3.0	29	1058	91.8	0	0	1	0	0	1	95	8.2	30	1153
6	759	11.0	4	12	0.2	23	5603	81.3	1	0	2	7	1	11	1293	18.8	34	6896
21	5918	45.8	9	966	7.5	49	12865	99.5	0	1	0	0	0	1	60	0.5	50	12925
7	4045	62.4	5	99	1.5	19	6486	100.0	0	0	0	0	0	0	0	0.0	19	6486
5	739	31.6	3	122	5.2	15	2108	90.0	0	0	0	2	0	2	234	10.0	17	2342
9	2464	100.0	1	0	0.0	10	2464	100.0	0	0	0	0	0	0	0	0.0	10	2464
5	3934	41.2	1	0	0.0	24	9547	100.0	0	0	0	0	0	0	0	0.0	24	9547
0	0	0.0	9	1207	73.2	12	1406	85.3	0	0	2	0	0	2	242	14.7	14	1648
5	477	28.9	6	59	3.6	19	1651	100.0	0	0	0	0	0	0	0	0.0	19	1651
23	2751	13.8	45	543	2.7	117	19968	100.0	0	0	0	0	0	0	0	0.0	117	19968

PROPERTY STRUCTURE

City, address	Retail			Offices, medical practice premises, etc.			Cinemas and restaurants			Assisted living		
	no.	m ²	%	no.	m ²	%	no.	m ²	%	no.	m ²	%
COMMERCIAL PROPERTIES WITHOUT SIGNIFICANT RESIDENTIAL SPACE												
Olten , Bahnhofquai 18	0	0	0.0	10	4 803	93.6	0	0	0.0	0	0	0.0
Olten , Bahnhofquai 20	0	0	0.0	12	6 294	85.4	0	0	0.0	0	0	0.0
Olten , Frohburgstrasse 1	0	0	0.0	5	936	78.3	0	0	0.0	0	0	0.0
Olten , Frohburgstrasse 15	0	0	0.0	7	1 657	88.0	0	0	0.0	0	0	0.0
Olten , Solothurnerstrasse 201	1	991	62.2	0	0	0.0	0	0	0.0	0	0	0.0
Olten , Solothurnerstrasse 231–235/Usego	3	2 778	23.3	22	7 650	64.0	0	0	0.0	0	0	0.0
Opfikon , Müllackerstrasse 2, 4/Bubenholz	0	0	0.0	0	1	0.0	0	0	0.0	106	10 802	100.0
Ostermundigen , Mitteldorfstrasse 16	0	0	0.0	0	0	0.0	0	0	0.0	106	10 925	100.0
Otelfingen , Industriestrasse 19/21	0	0	0.0	50	13 320	16.6	0	0	0.0	0	0	0.0
Otelfingen , Industriestrasse 31	0	0	0.0	25	4 002	34.6	1	48	0.4	0	0	0.0
Payerne , Route de Bussy 2	1	5 055	84.0	4	263	4.4	0	0	0.0	0	0	0.0
Petit-Lancy , Route de Chancy 59	0	0	0.0	20	15 423	69.6	1	1 237	5.6	0	0	0.0
Pfäffikon SZ , Huobstrasse 5	0	0	0.0	0	0	0.0	0	0	0.0	95	11 660	100.0
Rapperswil-Jona , Rathausstrasse 8	4	743	23.6	6	1 591	50.6	0	0	0.0	0	0	0.0
Romanel , Chemin du Marais 8	11	5 996	88.3	1	14	0.2	0	0	0.0	0	0	0.0
Schwyz , Oberer Steisteg 18, 20	2	231	8.6	11	1 559	58.3	0	0	0.0	0	0	0.0
Solothurn , Amthausplatz 1	2	602	17.9	7	1 942	57.9	0	0	0.0	0	0	0.0
Spreitenbach , Industriestrasse/Tivoli	1	855	87.2	0	0	0.0	0	0	0.0	0	0	0.0
Spreitenbach , Müslistrasse 44	0	0	0.0	1	36	7.0	1	156	30.2	0	0	0.0
Spreitenbach , Pfadackerstrasse 6/Limmatpark	7	15 517	56.5	17	7 793	28.4	0	0	0.0	0	0	0.0
St. Gallen , Bohl 1/Goliathgasse 6	0	0	0.0	7	1 562	37.4	4	2 180	52.2	0	0	0.0
St. Gallen , Spisergasse 12	5	885	82.7	0	0	0.0	0	0	0.0	0	0	0.0
St. Gallen , Zürcherstrasse 462–464/Shopping Arena	52	23 028	57.8	10	3 818	9.6	10	1 600	4.0	0	0	0.0
Sursee , Moosgasse 20	7	1 861	77.2	0	0	0.0	1	164	6.8	0	0	0.0
Thalwil , Gotthardstrasse 40	1	90	9.1	7	570	57.8	1	130	13.2	0	0	0.0
Thun , Bälliz 67	4	1 027	32.4	15	1 625	51.2	1	65	2.0	0	0	0.0
Thun , Göttibachweg 2–2e, 4, 6, 8	0	0	0.0	0	0	0.0	0	0	0.0	112	11 556	100.0
Uster , Poststrasse 10	1	245	17.1	4	877	61.3	0	0	0.0	0	0	0.0
Uster , Poststrasse 14/20	4	2 023	63.3	4	375	11.7	1	121	3.8	0	0	0.0
Vernier , Chemin de l'Etang 72/Patio Plaza	0	0	0.0	20	11 269	82.2	0	0	0.0	0	0	0.0
Vevey , Rue de la Clergère 1	1	479	15.5	13	2 235	72.4	0	0	0.0	0	0	0.0
Wabern , Nesslerenweg 30	0	0	0.0	0	0	0.0	0	0	0.0	65	6 288	100.0
Wil , Obere Bahnhofstrasse 40	6	2 312	80.3	6	248	8.6	0	0	0.0	0	0	0.0
Winterthur , Theaterstrasse 17	0	0	0.0	31	10 420	73.7	3	198	1.4	0	0	0.0
Winterthur , Untertor 24	4	953	69.9	0	0	0.0	0	0	0.0	0	0	0.0
Worblaufen , Alte Tiefenaustrasse 6	0	0	0.0	4	15 909	87.3	0	0	0.0	0	0	0.0
Zollikon , Bergstrasse 17, 19	1	554	26.1	5	939	44.2	0	0	0.0	0	0	0.0
Zollikon , Forchstrasse 452–456	0	0	0.0	8	1 540	68.4	0	0	0.0	0	0	0.0
Zuchwil , Allmendweg 8/Riverside Business Park	1	886	0.9	21	8 480	8.5	1	673	0.7	0	0	0.0
Zuchwil , Dorfackerstrasse 45/Birchi Centre	10	10 084	76.0	4	218	1.6	0	0	0.0	0	0	0.0
Zug , Zählerweg 4, 6/Dammstrasse 19/ Landis+Gyr-Strasse 3/Opus 1	0	0	0.0	25	14 267	90.3	0	0	0.0	0	0	0.0
Zug , Zählerweg 8, 10/Dammstrasse 21, 23/Opus 2	0	0	0.0	20	18 133	91.1	0	0	0.0	0	0	0.0
Zürich , Affolternstrasse 52/MFO building	0	0	0.0	3	1 476	53.2	1	715	25.8	0	0	0.0
Zürich , Affolternstrasse 54, 56/Cityport	0	0	0.0	13	21 574	92.1	0	0	0.0	0	0	0.0

Storage facilities			Other commercial units			Total commercial units, excluding parkings			1–1½ rooms	2–2½ rooms	3–3½ rooms	4–4½ rooms	5 or more rooms	Total apartments			Total commercial units and apartments, excluding parkings	
no.	m²	%	no.	m²	%	no.	m²	%	no.	no.	no.	no.	no.	no.	m²	%	no.	m²
2	331	6.4	0	0	0.0	12	5 134	100.0	0	0	0	0	0	0	0	0.0	12	5 134
4	1 072	14.6	0	0	0.0	16	7 366	100.0	0	0	0	0	0	0	0	0.0	16	7 366
3	260	21.7	0	0	0.0	8	1 196	100.0	0	0	0	0	0	0	0	0.0	8	1 196
7	225	12.0	1	0	0.0	15	1 882	100.0	0	0	0	0	0	0	0	0.0	15	1 882
2	502	31.5	2	99	6.2	5	1 592	100.0	0	0	0	0	0	0	0	0.0	5	1 592
5	1 186	9.9	6	333	2.8	36	11 947	100.0	0	0	0	0	0	0	0	0.0	36	11 947
0	0	0.0	0	0	0.0	106	10 803	100.0	0	0	0	0	0	0	0	0.0	106	10 803
0	0	0.0	0	0	0.0	106	10 925	100.0	0	0	0	0	0	0	0	0.0	106	10 925
67	62 852	78.2	30	3 980	5.0	147	80 152	99.7	0	0	1	1	0	2	214	0.3	149	80 366
13	6 622	57.3	14	888	7.7	53	11 560	100.0	0	0	0	0	0	0	0	0.0	53	11 560
1	429	7.1	4	271	4.5	10	6 018	100.0	0	0	0	0	0	0	0	0.0	10	6 018
12	4 796	21.6	18	712	3.2	51	22 168	100.0	0	0	0	0	0	0	0	0.0	51	22 168
0	0	0.0	0	0	0.0	95	11 660	100.0	0	0	0	0	0	0	0	0.0	95	11 660
12	809	25.7	1	0	0.0	23	3 143	100.0	0	0	0	0	0	0	0	0.0	23	3 143
7	709	10.4	5	72	1.1	24	6 791	100.0	0	0	0	0	0	0	0	0.0	24	6 791
13	882	33.0	0	0	0.0	26	2 672	100.0	0	0	0	0	0	0	0	0.0	26	2 672
5	811	24.2	0	0	0.0	14	3 355	100.0	0	0	0	0	0	0	0	0.0	14	3 355
1	125	12.8	0	0	0.0	2	980	100.0	0	0	0	0	0	0	0	0.0	2	980
1	21	4.1	5	304	58.8	8	517	100.0	0	0	0	0	0	0	0	0.0	8	517
4	3 975	14.5	3	0	0.0	31	27 285	99.3	0	1	0	1	0	2	184	0.7	33	27 469
1	64	1.5	0	0	0.0	12	3 806	91.2	1	1	1	1	0	4	369	8.8	16	4 175
0	0	0.0	0	0	0.0	5	885	82.7	0	0	0	0	1	1	185	17.3	6	1 070
56	7 852	19.7	39	3 547	8.9	167	39 845	100.0	0	0	0	0	0	0	0	0.0	167	39 845
5	385	16.0	0	0	0.0	13	2 410	100.0	0	0	0	0	0	0	0	0.0	13	2 410
4	196	19.9	1	0	0.0	14	986	100.0	0	0	0	0	0	0	0	0.0	14	986
5	338	10.7	1	0	0.0	26	3 055	96.3	0	0	1	0	0	1	118	3.7	27	3 173
0	0	0.0	0	0	0.0	112	11 556	100.0	0	0	0	0	0	0	0	0.0	112	11 556
2	309	21.6	1	0	0.0	8	1 431	100.0	0	0	0	0	0	0	0	0.0	8	1 431
18	622	19.5	5	54	1.7	32	3 195	100.0	0	0	0	0	0	0	0	0.0	32	3 195
21	2 336	17.0	1	101	0.7	42	13 706	100.0	0	0	0	0	0	0	0	0.0	42	13 706
4	371	12.0	0	0	0.0	18	3 085	100.0	0	0	0	0	0	0	0	0.0	18	3 085
0	0	0.0	0	0	0.0	65	6 288	100.0	0	0	0	0	0	0	0	0.0	65	6 288
4	208	7.2	5	110	3.8	21	2 878	100.0	0	0	0	0	0	0	0	0.0	21	2 878
6	873	6.2	11	2 656	18.8	51	14 147	100.0	0	0	0	0	0	0	0	0.0	51	14 147
2	411	30.1	0	0	0.0	6	1 364	100.0	0	0	0	0	0	0	0	0.0	6	1 364
1	2 189	12.0	2	115	0.6	7	18 213	100.0	0	0	0	0	0	0	0	0.0	7	18 213
9	633	29.8	2	0	0.0	17	2 126	100.0	0	0	0	0	0	0	0	0.0	17	2 126
3	711	31.6	0	0	0.0	11	2 251	100.0	0	0	0	0	0	0	0	0.0	11	2 251
58	20 513	20.5	45	69 662	69.5	126	100 214	100.0	0	0	0	0	0	0	0	0.0	126	100 214
20	1 771	13.3	12	889	6.7	46	12 962	97.6	0	0	0	0	2	2	312	2.4	48	13 274
19	1 535	9.7	0	0	0.0	44	15 802	100.0	0	0	0	0	0	0	0	0.0	44	15 802
6	1 781	8.9	0	0	0.0	26	19 914	100.0	0	0	0	0	0	0	0	0.0	26	19 914
1	585	21.1	0	0	0.0	5	2 776	100.0	0	0	0	0	0	0	0	0.0	5	2 776
4	1 775	7.6	1	71	0.3	18	23 420	100.0	0	0	0	0	0	0	0	0.0	18	23 420

PROPERTY STRUCTURE

City, address	Retail			Offices, medical practice premises, etc.			Cinemas and restaurants			Assisted living		
	no.	m ²	%	no.	m ²	%	no.	m ²	%	no.	m ²	%
COMMERCIAL PROPERTIES WITHOUT SIGNIFICANT RESIDENTIAL SPACE												
Zurich, Albisriederstrasse 203	0	0	0.0	21	8 251	61.4	1	2 087	15.5	0	0	0.0
Zurich, Bahnhofstrasse 42	3	855	42.7	5	893	44.6	0	0	0.0	0	0	0.0
Zurich, Bahnhofstrasse 69	1	121	10.9	12	865	77.6	0	0	0.0	0	0	0.0
Zurich, Bahnhofstrasse 106	1	141	11.8	6	635	53.1	0	0	0.0	0	0	0.0
Zurich, Brandschenkestrasse 25	2	392	3.0	16	11 412	86.2	0	0	0.0	0	0	0.0
Zurich, Carl-Spitteler-Strasse 68/70	0	0	0.0	0	0	0.0	0	0	0.0	144	19 343	100.0
Zurich, Etzelstrasse 14	0	0	0.0	0	0	0.0	0	0	0.0	1	2 080	100.0
Zurich, Flurstrasse 89	0	0	0.0	1	400	12.0	0	0	0.0	0	0	0.0
Zurich, Fraumünsterstrasse 16	1	1 317	15.1	11	6 552	75.4	0	0	0.0	0	0	0.0
Zurich, Hagenholzstrasse 60/SkyKey	2	143	0.3	18	35 325	85.6	4	4 053	9.8	0	0	0.0
Zurich, Hardstrasse 201/Prime Tower	1	321	0.7	49	42 427	88.1	9	2 283	4.7	0	0	0.0
Zurich, Hardstrasse 219/Eventblock Maag	0	0	0.0	14	1 360	19.4	0	0	0.0	0	0	0.0
Zurich, Josefstrasse 53, 59	5	848	7.0	19	9 089	75.0	1	165	1.4	0	0	0.0
Zurich, Jupiterstrasse 15/Böcklinstrasse 19	0	0	0.0	0	0	0.0	0	0	0.0	28	1 829	100.0
Zurich, Kappenbühlweg 9, 11/Holbrigstrasse 10/ Regensdorferstrasse 18a	0	0	0.0	0	0	0.0	0	0	0.0	121	14 790	100.0
Zurich, Maagplatz 1/Platform	0	0	0.0	7	18 500	91.0	0	0	0.0	0	0	0.0
Zurich, Manessestrasse 85	2	375	4.6	12	5 577	69.0	0	0	0.0	0	0	0.0
Zurich, Ohmstrasse 11, 11a	11	3 300	53.0	4	1 410	22.6	1	133	2.1	0	0	0.0
Zurich, Restelbergstrasse 108	0	0	0.0	0	0	0.0	0	0	0.0	16	672	100.0
Zurich, Schaffhauserstrasse 339	1	219	12.7	5	1 197	69.4	0	0	0.0	0	0	0.0
Zurich, Seidengasse 1/Jelmoli – The House of Brands	1	23 765	64.6	2	1 349	3.7	10	4 906	13.3	0	0	0.0
Zurich, Siewerdtstrasse 8	0	0	0.0	12	3 360	91.1	0	0	0.0	0	0	0.0
Zurich, Sihlcity	86	10 013	42.4	26	5 838	24.7	17	4 463	18.9	0	0	0.0
Zurich, Sihlstrasse 24/St. Annagasse 16	1	110	3.8	22	1 974	68.9	3	390	13.6	0	0	0.0
Zurich, Stadelhoferstrasse 18	4	374	19.5	5	938	49.0	1	227	11.9	0	0	0.0
Zurich, Stadelhoferstrasse 22	7	356	11.6	7	1 562	50.9	1	140	4.6	0	0	0.0
Zurich, Steinmühleplatz/Jelmoli parking	1	73	86.9	1	11	13.1	0	0	0.0	0	0	0.0
Zurich, Steinmühleplatz 1/St. Annagasse 18/ Sihlstrasse 20	7	675	10.9	10	4 026	64.9	1	131	2.1	0	0	0.0
Zurich, Talacker 21, 23	3	470	9.6	11	3 149	64.2	0	0	0.0	0	0	0.0
Total I	787	321 153	20.2	1 592	632 658	39.8	175	71 231	4.5	1 097	121 114	7.6
MIXED PROPERTIES												
Geneva, Quai du Seujet 30	2	387	14.1	5	1 019	37.1	0	0	0.0	0	0	0.0
Geneva, Route de Malagnou 6/Rue Michel-Chauvet 7	0	0	0.0	5	831	49.6	1	188	11.2	0	0	0.0
Geneva, Rue de la Croix-d'Or 7/ Rue Neuve-du-Molard 4–6	6	1 333	38.4	5	843	24.3	0	0	0.0	0	0	0.0
St. Gallen, Spisergasse 12	2	195	31.6	1	109	17.7	0	0	0.0	0	0	0.0
Thônex, Rue de Genève 104–108	21	6 555	56.2	4	44	0.4	3	404	3.5	0	0	0.0
Zurich, Hardstrasse 219/Maaghof North and East	0	0	0.0	0	0	0.0	0	0	0.0	0	0	0.0
Zurich, Hönggerstrasse 40/Röschibachstrasse 22, sold												
Zurich, Nansenstrasse 5/7	10	2 405	40.9	8	1 490	25.3	0	0	0.0	0	0	0.0
Zurich, Querstrasse 6	2	77	13.6	0	0	0.0	0	0	0.0	0	0	0.0
Zurich, Schulstrasse 34, 36	0	0	0.0	2	622	36.1	0	0	0.0	0	0	0.0
Total II	43	10 952	25.7	30	4 958	11.6	4	592	1.4	0	0	0.0

Storage facilities			Other commercial units			Total commercial units, excluding parkings			1–1½ rooms	2–2½ rooms	3–3½ rooms	4–4½ rooms	5 or more rooms	Total apartments			Total commercial units and apartments, excluding parkings	
no.	m²	%	no.	m²	%	no.	m²	%	no.	no.	no.	no.	no.	no.	m²	%	no.	m²
12	2 648	19.7	15	443	3.3	49	13 429	100.0	0	0	0	0	0	0	0	0.0	49	13 429
2	255	12.7	3	0	0.0	13	2 003	100.0	0	0	0	0	0	0	0	0.0	13	2 003
6	124	11.1	7	4	0.4	26	1 114	100.0	0	0	0	0	0	0	0	0.0	26	1 114
6	384	32.1	4	36	3.0	17	1 196	100.0	0	0	0	0	0	0	0	0.0	17	1 196
27	855	6.5	12	587	4.4	57	13 246	100.0	0	0	0	0	0	0	0	0.0	57	13 246
0	0	0.0	0	0	0.0	144	19 343	100.0	0	0	0	0	0	0	0	0.0	144	19 343
0	0	0.0	0	0	0.0	1	2 080	100.0	0	0	0	0	0	0	0	0.0	1	2 080
1	375	11.3	6	2 556	76.7	8	3 331	100.0	0	0	0	0	0	0	0	0.0	8	3 331
21	825	9.5	2	0	0.0	35	8 694	100.0	0	0	0	0	0	0	0	0.0	35	8 694
3	1 732	4.2	0	0	0.0	27	41 253	100.0	0	0	0	0	0	0	0	0.0	27	41 253
18	3 084	6.4	2	27	0.1	79	48 142	100.0	0	0	0	0	0	0	0	0.0	79	48 142
19	1 471	21.0	10	4 168	59.6	43	6 999	100.0	0	0	0	0	0	0	0	0.0	43	6 999
27	2 012	16.6	0	0	0.0	52	12 114	100.0	0	0	0	0	0	0	0	0.0	52	12 114
0	0	0.0	0	0	0.0	28	1 829	100.0	0	0	0	0	0	0	0	0.0	28	1 829
0	0	0.0	0	0	0.0	121	14 790	100.0	0	0	0	0	0	0	0	0.0	121	14 790
4	985	4.8	6	834	4.1	17	20 319	100.0	0	0	0	0	0	0	0	0.0	17	20 319
29	2 126	26.3	1	9	0.1	44	8 087	100.0	0	0	0	0	0	0	0	0.0	44	8 087
18	1 088	17.5	25	301	4.8	59	6 232	100.0	0	0	0	0	0	0	0	0.0	59	6 232
0	0	0.0	0	0	0.0	16	672	100.0	0	0	0	0	0	0	0	0.0	16	672
3	310	18.0	0	0	0.0	9	1 726	100.0	0	0	0	0	0	0	0	0.0	9	1 726
3	4 691	12.8	8	2 060	5.6	24	36 771	100.0	0	0	0	0	0	0	0	0.0	24	36 771
10	328	8.9	2	0	0.0	24	3 688	100.0	0	0	0	0	0	0	0	0.0	24	3 688
95	1 813	7.7	43	1 087	4.6	267	23 214	98.2	16	0	0	0	0	16	420	1.8	283	23 634
9	187	6.5	19	203	7.1	54	2 864	100.0	0	0	0	0	0	0	0	0.0	54	2 864
8	363	19.0	2	12	0.6	20	1 914	100.0	0	0	0	0	0	0	0	0.0	20	1 914
5	941	30.7	2	68	2.2	22	3 067	100.0	0	0	0	0	0	0	0	0.0	22	3 067
0	0	0.0	48	0	0.0	50	84	100.0	0	0	0	0	0	0	0	0.0	50	84
21	1 188	19.1	17	185	3.0	56	6 205	100.0	0	0	0	0	0	0	0	0.0	56	6 205
21	1 285	26.2	1	0	0.0	36	4 904	100.0	0	0	0	0	0	0	0	0.0	36	4 904
1 538	266 715	16.8	1 019	171 548	10.8	6 208	158 419	99.6	21	3	18	17	7	66	5 861	0.4	6 274	159 028
0	0	0.0	0	0	0.0	7	1 406	51.2	0	0	0	0	11	11	1 342	48.8	18	2 748
4	61	3.6	0	0	0.0	10	1 080	64.4	0	0	0	0	3	3	597	35.6	13	1 677
3	125	3.6	0	0	0.0	14	2 301	66.3	21	4	5	2	0	32	1 171	33.7	46	3 472
2	149	24.1	0	0	0.0	5	453	73.4	0	1	0	1	0	2	164	26.6	7	617
12	953	8.2	52	1 022	8.8	92	8 978	77.0	8	8	16	8	0	40	2 684	23.0	132	11 662
8	183	1.3	10	1 414	9.9	18	1 597	11.2	6	44	53	26	8	137	12 692	88.8	155	14 289
5	361	6.1	29	32	0.5	52	4 288	72.9	0	5	2	9	1	17	1 595	27.1	69	5 883
0	0	0.0	9	40	7.1	11	117	20.7	3	3	0	1	0	7	448	79.3	18	565
1	135	7.8	0	0	0.0	3	757	44.0	0	1	3	9	0	13	964	56.0	16	1 721
35	1 967	4.6	100	2 508	5.9	212	20 977	49.2	38	66	79	56	23	262	21 657	50.8	474	42 634

PROPERTY STRUCTURE

City, address	Retail			Offices, medical practice premises, etc.			Cinemas and restaurants			Assisted living		
	no.	m ²	%	no.	m ²	%	no.	m ²	%	no.	m ²	%
BUILDING LAND												
Basel, Hochbergerstrasse 60/parking	0	0	0.0	0	0	0.0	0	0	0.0	0	0	0.0
Dietikon, Bodacher	0	0	0.0	0	0	0.0	0	0	0.0	0	0	0.0
Dietikon, Bodacher/Im Maienweg	0	0	0.0	0	0	0.0	0	0	0.0	0	0	0.0
Dietikon, Bodacher/Ziegelärgerten	0	0	0.0	0	0	0.0	0	0	0.0	0	0	0.0
Geneva Airport, Route de Pré-Bois	0	0	0.0	0	0	0.0	0	0	0.0	0	0	0.0
Geneva Airport, Route de Pré-Bois 10/ underground car park	0	0	0.0	0	0	0.0	0	0	0.0	0	0	0.0
Meyrin, Chemin de Riantbosson, Avenue de Mategnin	0	0	0.0	0	0	0.0	0	0	0.0	0	0	0.0
Niederwangen b. Bern, Riedmoosstrasse 10	0	0	0.0	0	0	0.0	0	0	0.0	0	0	0.0
Oberbüren, Buchental/parking	0	0	0.0	0	0	0.0	0	0	0.0	0	0	0.0
Plan-les-Ouates, Chemin des Aulx	0	0	0.0	0	0	0.0	0	0	0.0	0	0	0.0
Spreitenbach, Joosacker 7	0	0	0.0	0	0	0.0	0	0	0.0	0	0	0.0
Wangen b. Olten, Rickenbacherfeld	0	0	0.0	0	0	0.0	0	0	0.0	0	0	0.0
Total III	0	0	0.0	0	0	0.0	0	0	0.0	0	0	0.0
PROPERTIES UNDER CONSTRUCTION AND DEVELOPMENT SITES												
Bellinzona, Via San Gottardo 99–99b	0	0	0.0	0	0	0.0	0	0	0.0	0	0	0.0
Berne, Weltpoststrasse 1–3/Weltpostpark	0	0	0.0	0	0	0.0	0	0	0.0	0	0	0.0
Zurich, Flurstrasse 55/Flurpark ¹	0	0	0.0	0	0	0.0	0	0	0.0	0	0	0.0
Zurich, Naphtastrasse 10/Maaghof North and East ²	0	0	0.0	0	0	0.0	0	0	0.0	0	0	0.0
Zurich, Turbinenstrasse 21/Maaghof North and East ²	0	0	0.0	0	0	0.0	0	0	0.0	0	0	0.0
Total IV	0	0	0.0	0	0	0.0	0	0	0.0	0	0	0.0
Overall total	830	332 105	20.3	1 622	637 616	39.0	179	71 823	4.4	1 097	121 114	7.4

¹ reclassified from existing properties to properties under construction due to total modification

² condominiums designated for sale

Storage facilities			Other commercial units			Total commercial units, excluding parkings			1–1½ rooms	2–2½ rooms	3–3½ rooms	4–4½ rooms	5 or more rooms	Total apartments			Total commercial units and apartments, excluding parkings	
no.	m²	%	no.	m²	%	no.	m²	%	no.	no.	no.	no.	no.	no.	m²	%	no.	m²
0	0	0.0	0	0	0.0	0	0	0.0	0	0	0	0	0	0	0	0.0	0	0
0	0	0.0	0	0	0.0	0	0	0.0	0	0	0	0	0	0	0	0.0	0	0
0	0	0.0	0	0	0.0	0	0	0.0	0	0	0	0	0	0	0	0.0	0	0
0	0	0.0	0	0	0.0	0	0	0.0	0	0	0	0	0	0	0	0.0	0	0
0	0	0.0	0	0	0.0	0	0	0.0	0	0	0	0	0	0	0	0.0	0	0
1	409	100.0	0	0	0.0	1	409	100.0	0	0	0	0	0	0	0	0.0	1	409
0	0	0.0	0	0	0.0	0	0	0.0	0	0	0	0	0	0	0	0.0	0	0
0	0	0.0	0	0	0.0	0	0	0.0	0	0	0	0	0	0	0	0.0	0	0
0	0	0.0	0	0	0.0	0	0	0.0	0	0	0	0	0	0	0	0.0	0	0
0	0	0.0	0	0	0.0	0	0	0.0	0	0	0	0	0	0	0	0.0	0	0
0	0	0.0	0	0	0.0	0	0	0.0	0	0	0	0	0	0	0	0.0	0	0
0	0	0.0	0	0	0.0	0	0	100.0	0	0	0	0	0	0	0	0.0	0	0
1	409	100.0	0	0	0.0	1	409	100.0	0	0	0	0	0	0	0	0.0	1	409
0	0	0.0	0	0	0.0	0	0	0.0	0	0	0	0	0	0	0	0.0	0	0
0	0	0.0	0	0	0.0	0	0	0.0	0	0	0	0	0	0	0	0.0	0	0
0	0	0.0	0	0	0.0	0	0	0.0	0	0	0	0	0	0	0	0.0	0	0
0	0	0.0	0	0	0.0	0	0	0.0	0	0	0	0	0	0	0	0.0	0	0
0	0	0.0	0	0	0.0	0	0	100.0	0	0	0	0	0	0	0	0.0	0	0
0	0	0.0	0	0	0.0	0	0	100.0	0	0	0	0	0	0	0	0.0	0	0
1574	269091	16.5	1119	174056	10.7	6421	1605805	98.3	59	69	97	73	30	328	27518	1.7	6749	1633323

ADDENDUM

FINANCIAL CALENDAR	84
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FINANCIAL CALENDAR

	Date	Place
Media release: first- to third-quarter results	November 2015	n/a
Annual report as at 31.12.2015 with financial results press conference	15 March 2016	Zurich
Annual General Meeting financial year 2015 of Swiss Prime Site AG	12 April 2016	Olten

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The original of this Semi-Annual Report is written in German. The German original is therefore the effective official version.

DISCLAIMER

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