1291
Die Schweizer Anlagestiftung

NEWS

Zurich, 24 August 2026

1291 The Swiss Investment Foundation reports strong financial results and further portfolio expansion in the 2025/2026 financial year

- Strong growth once again across both real estate portfolios; the Investment Foundation's total real estate assets rose by 11% to CHF 1.8 billion
- ***Investment group "Real Estate Switzerland"*** Acquisition of ten residential properties and one mixed-use property; residential share further increased by 2.1 percentage points to 65.8%; target rental income from investment properties rose by 9% to CHF 60.8 million as at 30 June 2026; "Wächter-Areal" construction project in Zurich-Seefeld is proceeding according to plan, with completion scheduled for the fourth quarter of 2026
- Another substantial increase in net income for the financial year, up 21% to CHF 36.6 million
- Attractive investment yield of 4.73% in the 2025/2026 financial year
- Stable distribution of CHF 3.00 per unit for the investment group "Real Estate Switzerland" will be proposed to the investors' meeting on 16 September 2026
- ***Investment group "Sustainable Real Estate Projects Switzerland"*** The "Perronimo" site in Wil/SG has been completed and is expected to be fully let as of October 2026 with annual target rental income of about CHF 3.3 million; the new-building project in Effretikon/ZH is in the implementation phase and a first tenancy agreement has been signed with an anchor tenant
- Market value of the two assets in this investment group has increased by 11% to CHF 128.1 million as at 30 June 2026

1291 The Swiss Investment Foundation ("1291") once again posted very strong financial results in the 2025/2026 financial year and successfully continued to expand both investment groups. The investment group "Real Estate Switzerland" achieved an attractive investment yield of 4.73%. In the investment group "Sustainable Real Estate Projects Switzerland", the completed Perronimo construction project in Wil/SG is expected to be fully let as of October 2026, whilst the implementation of the Effretikon/ZH project is progressing.

Investment group "Real Estate Switzerland"

Real estate portfolio

In the 2025/2026 financial year, the investment foundation carried out two highly successful capital increases totalling CHF 201 million and further expanded its portfolio. In total, ten residential properties and one mixed-use property were acquired during the reporting period in the cantons of Aargau, Lucerne, Schwyz, Solothurn, Thurgau, Vaud and Zug. The market value of the real estate portfolio rose once again by 11% compared with the previous year to CHF 1,675.3 million (30.06.2025: CHF 1,503.0 million). The broad-based and regionally well-diversified portfolio now comprises a total of 108 properties. Divided by region and market value: North-Western Switzerland (29.8%), Zurich (22.4%), Lake Geneva (17.4%), Bern (11.3%), Eastern Switzerland (10.4%), Central Switzerland (6.5%) and Southern Switzerland (2.2%).

The annual target rental income from the existing real estate portfolio (excluding the Wächter-Areal project) increased by 9% compared with the previous year to CHF 60.8 million (2024/2025: CHF 55.7 million). The residential share of the portfolio rose again, primarily due to the newly acquired residential properties, by a total of 2.1 percentage points to 65.8%. The vacancy rate was reduced to 3.4% as a result of portfolio acquisitions and successful letting activities (30.06.2025: 4.1%).

Results

Net rental income rose by 9% to CHF 55.4 million in the year under review (2024/2025: CHF 50.7 million). Net income for the 2025/2026 financial year was 21% higher at CHF 36.6 million (2024/2025: CHF 30.2 million). This further significant improvement in the result is largely attributable to higher rental income (CHF +4.7 million) and lower mortgage interest expenses due to lower interest rates and a strengthened capital base resulting from the capital increases (CHF -1.8 million). Overall, the loan-to-value ratio was reduced to 14.08% for the reporting year (2024/2025: 20.26%), which allows for further yield-oriented growth.

The valuation of the real estate portfolio by the independent valuer Wüest Partner AG resulted in an unrealised capital gain on the properties of CHF 31.8 million (2024/2025: CHF 35.6 million). In relation to the total value of the portfolio, the revaluation of the real estate portfolio represents an increase of 1.9%. The total income for the financial year amounted to CHF 63.0 million (2024/2025: CHF 65.6 million).

The net assets of the investment group “Real Estate Switzerland” rose by 19% compared with the previous year to CHF 1,427.8 million (30.06.2025: CHF 1,196.6 million). The net asset value per unit before distribution stands at CHF 124.28 (30.06.2025: CHF 121.67). For the 2025/2026 financial year, the investment yield, taking into account the distribution of CHF 3.00 per unit made in September 2025, stands at an attractive 4.73%.

Following another very strong annual result, the Board of Trustees will propose to the investors’ meeting on 16 September 2026 an unchanged high distribution of CHF 3.00 per unit for the “Real Estate Switzerland” investment group. Investors will once again have the choice between a cash distribution or reinvestment through the allocation of new units. The payout ratio stands at 94.24%, with a distribution yield of 2.41%. The ex-date for the distribution is scheduled for 18 September 2026, with payment date on 14 October 2026.

Investment group “Sustainable Real Estate Projects Switzerland”

Following a construction period of around four years, the “Perronimo” site in Wil/SG was successfully completed and marketed during the 2025/2026 financial year. All residential, office and catering spaces have already been let; furthermore, a letter of intent regarding a long-term tenancy agreement has been signed for the last two available commercial spaces. The property is therefore expected to be fully let as of October 2026 and will subsequently generate annual target rental income of about CHF 3.3 million. The market value of the property stood at CHF 92.2 million as at 30 June 2026. The new site was successfully certified to the SNBS-Areal standard.

The second new-building project in Effretikon/ZH is currently in the implementation phase. The development plan became legally binding on 16 July 2025. The planning permission for the building works is expected in the third quarter of 2026. The disposal of contaminated building materials and the dismantling work have been completed; preparatory work for the building works is underway. Completion of this property is scheduled for the second quarter of 2029. A tenancy agreement has already been signed with an anchor tenant. The new-building project has received SNBS Gold pre-certification and, as at 30 June 2026, is valued at CHF 35.9 million in line with the project’s progress.

Income for the financial year reflected the construction phases of the two properties, with the first partial rental income from the Perronimo site being received in the 2025/2026 financial year. The investment group’s net income stood at CHF 0.1 million (2024/2025: CHF -0.7 million); the total profit for the financial year, including unrealised capital gains, was CHF 0.7 million (2024/2025: CHF -0.7 million). Net assets stood at CHF 95.2 million as at 30 June 2026 (30.06.2025: CHF 76.5 million). The Board of Trustees proposes to the 2026 Investors’ Meeting that the net income generated during the reporting period be retained once again.

Sustainability

In the 2025/2026 financial year, 1291 continued to drive forward the sustainable orientation of its portfolio. Among the milestones achieved was maintaining the 100% certification rate under the Swiss ESG standard “Swiss Sustainable Real Estate Index” (SSREI). The energy efficiency of the portfolio was further improved through operational optimisations. The successful implementation of sustainability initiatives is also reflected in the results of the Global Real Estate Sustainability Benchmark (GRESB). In the 2025/2026 financial year, 1291 was able to significantly increase its score again and, with 4 out of 5 GRESB Stars and a GRESB score of 89/100, ranks among Switzerland’s leading investment foundations.

The 2025/2026 Annual Report, including the integrated Sustainability Report (both in German) and a summary report (in English), are available on the Investment Foundation's website at:
www.1291ast.ch/en/investment-foundation/download-center

Contact person
Dieter Marmet
Managing Director
1291 Die Schweizer Anlagestiftung
Feldeggstrasse 26
CH-8008 Zurich
T: +41 44 218 1291
info@1291ast.ch
www.1291ast.ch

1291 Die Schweizer Anlagestiftung
www.1291ast.ch
1291 Die Schweizer Anlagestiftung (1291 The Swiss Investment Foundation) is an investment foundation under Swiss law. In its investment group "Real Estate Switzerland", it invests in selected properties with residential, office, service, retail or commercial use throughout Switzerland, with a clear focus and target allocation of at least 60% in residential use. In the second investment group "Sustainable Real Estate Projects Switzerland", the investment focus is on the establishment and expansion of a diversified sustainable real estate portfolio of new construction projects and project developments, whereby residential use shall also be represented with at least 60%. All portfolio properties shall meet key sustainability requirements and thus contribute to ESG in the long-term. The investment foundation is represented in the Conference of Managers of Investment Foundations (KGAST) and is supervised by the Occupational Pension Supervisory Commission (OAK BV).