

# Increase in long-term performance through in-kind contributions



## There are several reasons in favour of switching from direct to indirect property investments today

Holding direct property investments is becoming more complex. Stricter regulatory requirements with regard to sustainability and changing market conditions tie up management resources and require new resources - in addition to the investments that need to be planned to reduce energy consumption.

Indirect property investments offer interesting advantages over direct property ownership. The swap from direct to indirect property investment can be carried out in a cost- and tax-optimised manner via a *contribution in kind*.

### Challenges with direct property investments

**Increasing expense and complexity** in the area of administration and management due to increasing regulatory requirements (ESG)

**Lack of economies of scale:** Limited negotiating power with service providers and suppliers, smaller order volumes / higher prices (maintenance, renovation, energy optimisation)

**Concentration of risk:** property portfolios are often regional and not very diversified

**Liquidity and flexibility:** complex division of property assets in the event of succession planning

**Taxes:** (progressive) taxation of income and wealth elements at owner level for private investors

### Advantages of indirect property investments with Patrimonium

**Increased long-term performance** through access to a professionally managed property portfolio with utilisation of economies of scale. In-house construction team

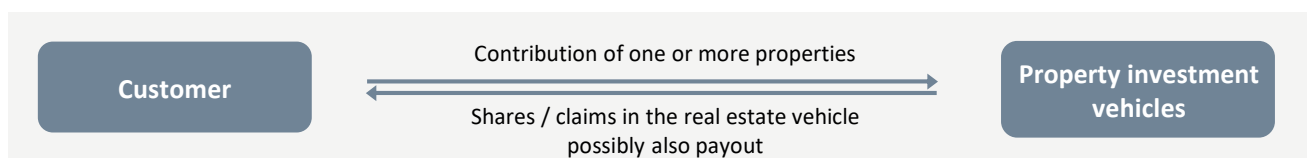
**Reduction of own administrative expenses** by outsourcing property management

**Risk reduction** through greater diversification of the portfolio and regular income distributions

**Liquidity and flexibility** of the investment thanks to increased tradeability of the units or entitlements

**Reduction of the tax burden** with a preferential tax regime in collective investment vehicles and enforcement of the Double Taxation Act

## Schematic representation



## Patrimonium as a partner for contributions in kind

As a leading Swiss asset manager authorized by FINMA, Patrimonium is a reliable partner for contributions in kind. Patrimonium manages a property portfolio of over CHF 3.1 billion with more than 14,000 rental properties and offers several property vehicles that are suitable for an in-kind contribution (12.2023)

## Real estate vehicles with the option of a contribution in kind

Patrimonium offers property funds for various investor profiles.

Vessel	Segment	AuM (CHF million)	Investor profile
<b>Patrimonium Swiss Real Estate Fund (listed on the Swiss stock exchange)</b>	Residential	1'176	Private and Institutional investors
<b>TrustStone Real Estate SICAV (listing planned)</b>	Residential, commercial	106	Private and Institutional investors
<b>Patrimonium Investment Foundation - Swiss Residential Properties</b>	Residential	896	Swiss pension schemes
<b>Patrimonium Investment Foundation – Swiss Healthcare Properties</b>	Clinics, doctor's surgeries, retirement homes	420	Swiss pension schemes

### Patrimonium Asset Management AG

Patrimonium Asset Management AG ("Patrimonium") is a fund management company authorised by the Swiss Financial Market Supervisory Authority (FINMA) that specialises in private markets. Patrimonium offers qualified and professional investors investment opportunities in property, private debt, private equity and infrastructure. Patrimonium manages assets totalling CHF 4.5 billion (12.2023) with 70 specialists in Lausanne, Zurich and Zug. [www.patrimonium.ch](http://www.patrimonium.ch)

### Contact us

Patrimonium Asset Management  
Investor Relations  
[investor@patrimonium.ch](mailto:investor@patrimonium.ch)  
+41 58 787 00 00

#### German-speaking Switzerland

Clemens Schreiber, Director Investor Relations

#### French-speaking Switzerland

Benoit Dreyer, Director Investor Relations

### Disclaimer

**The information provided describes some features in summarised form. The information is provided solely for discussion purposes to assist potential investors in assessing whether they have an initial interest in this investment strategy.**

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