



IST IMMOBILIEN SCHWEIZ FOKUS

About the portfolio manager

Assets under management	CHF 9.7 bn
Number of inv. profess.	23; of which 5 investment professionals are fully dedicated to real estate investments
Number of inv. profess. dedicated to ESG	7

Memberships

Signatory to UNPRI	No
UNPRI rating	No

Voting activity

Exercise of voting rights	No
ESG consultant	None

Decision making process for exclusion decisions

IST Immobilien Schweiz Fokus („ISF“) is an actively managed investment fund that invests directly in Swiss real estate. The investment objective is to achieve risk-adjusted and sustainable long-term capital and earnings growth through real estate investments. This includes the active management, renovation, repositioning and, if necessary, resale of properties. IST is committed to the economic, energy-efficient and resource-saving management of its real estate portfolio. However, ISF has not defined any explicit exclusion criteria for its investments. Costs for the elimination of any environmental risks are included in the investment purchase price.

All investment opportunities are discussed in an open direct manner among Investment committee members („IC“). Every investment decision requires a majority approval.

Consultant for investment guidelines and exclusion criteria

The investment strategy and portfolio guidelines are approved by the IC and drafted together with the dedicated portfolio manager („PM“). Those guidelines are then submitted for approval to the Board of Trustees („BoT“) Committee „Alternative Investments and Real Estate“ („STRA-AAI“). There are no external consultants advising on those guidelines. However, given that the IC comprises of experienced experts and investors and the BoT Committee STRA-AAI comprises of multiple representatives of the investor base, it is assured that the requirements and interests of the investors are being fully reflected in the investment guidelines of ISF. As stated in the section above, ISF has not defined any explicit exclusion criteria for its investments.

Decision making process for exercising voting rights

ISF comprises direct investments generally with full or majority ownership and thus all strategic business decisions are being taken by the representatives of the fund. In the case of objects with a minority ownership, ISF monitors closely the external property managers by evaluating and challenging the decisions taken and exercising influence whenever possible.



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Engagement

Engagement	No
Consultant	None

ESG consultant for engagement activities

ISF has been engaging, whenever deemed necessary, with a number of consultants in renovation and acquisition activities in order to assist it in assessing ESG related risks and opportunities, especially around health, safety and environment. IST believes that working with best-in-class external experts during a planning and due diligence process provides valuable insights into the assets, helps identify crucial ESG related risks and unveils red flags.

IST portfolio

Portfolio overview

ESG rating	No; The IST mandate has not been measured in accordance with ESG factors.
Application of an exclusion list	No

Incorporation of ESG factors into the investment process

The basis of every investment decision is an investment recommendation, which the PM or an external expert provides to the IC. Part of the investment recommendation addresses ESG related risks and opportunities. IST believes that complying with strict ESG considerations in its investment decisions is essential to creating value for its investors and to developing a sustainable long-term strategy for its assets.



Identification of companies excluded

IST believes that there are ESG implications associated with every investment management decision and that a long-term commitment to assets based on sustainable best practices will add substantial value to the investments we manage for our clients. Therefore, if an investment has material ESG considerations, either existing or potential, IST would refrain from pursuing further such an investment opportunity. The consistent implementation of effective hands-on ESG compliance in all investment management decisions ensures that both internal and external real estate experts maintain the tools they need to follow and execute on our strategy.