



Zug, 16 April 2025

## **Akara Swiss Diversity Property Fund PK increases cash flow return to 3.04% in the 2024 financial year**

- **Return on investment rises to 4.46% (cash flow: 3.04% / valuation change: 1.42%)**
- **Attractive distribution of CHF 35.00 per unit**
- **Strengthened portfolio and 14% increase in rental income**
- **Reduction in rent default rate from 3.45% to 2.74%**
- **KGAST Immo Index Mixed outperformed by 7.59 (over eight years) and 0.85 percentage points (over one year)**

The Akara Swiss Diversity Property Fund PK (Akara Diversity PK) has closed the 2024 financial year (01.01–31.12.2024) with a strong return on investment of 4.46%. This figure comprises a cash flow return of 3.04% and capital growth of 1.42%. The return on investment for the financial year therefore exceeds the KGAST Immo Index Mixed benchmark by 0.85%. Since its launch on 25 October 2016, the fund has outperformed the benchmark average by a solid 7.59 percentage points.

### **Attractive cash yield and strengthened shareholders' equity base**

At a solid 3.04%, the tax-exempt cash yield is within the target range. A distribution of CHF 35.00 per unit will be made to investors on 25 April 2025, representing approximately 91% of the realised result for the 2024 reporting year. To strengthen the shareholders' equity base, shareholders' equity amounting to CHF 85 million was raised in the past year through two issues. This was used to acquire further properties and to finance our development projects. The subscription period for the next, 14<sup>th</sup> capital increase will run from Monday 28 April to Friday 16 May 2025. The payment date for the fund units will be Friday 30 May 2025. The detailed terms of the issue will be published on Thursday 17 April 2025.

### **Strengthened portfolio and successful lettings**

The portfolio was further strengthened through active management, new construction projects, selective purchases and strategic sales, leading to a further improvement in the net yield. As at the balance sheet date, the portfolio comprised a total of 160 properties, including ten development projects. The fair value increased by around 10% and now stands at CHF 2.97 billion. Thanks to successful new lettings, purchases, renewed leases and rent adjustments, rental income rose by 14% to CHF 92 million, with strong like-for-like growth of 3.2%.

In addition to successful first-time lettings for residential development projects, including those in Uitikon-Waldegg and Zurich-Wollishofen, we maintained the positive momentum across our existing properties through measures such as contract extensions and new rental contracts for around 27 000 m<sup>2</sup> of commercial space. Combined with the strength and quality of our tenant



base, this enabled us to reduce the rent default rate from 3.45% to 2.74%. Well-known companies such as Tertium, Helsana, VZ VermögensZentrum and Coop were secured as new commercial tenants. As a result, the WAULT was extended from 4.1 to 4.5 years during the financial year.

### **Successful acquisitions and strategic sales**

In 2024, Akara Diversity PK acquired six existing properties valued at around CHF 160 million, which included two sale and rent back transactions with established Swiss companies. In addition, two attractive commercial properties with solid tenants and long-term conversion potential for residential use were acquired. Furthermore, an attractive residential property tailored specifically to the needs of older people was purchased in Etoy (VD). Alongside these existing properties, the fund added four development and construction projects with a total project volume of around CHF 300 million to its pipeline, including projects in Belmont-sur-Lausanne, Giubiasco and Plan-les-Ouates near Geneva. Seven of the ten acquisitions were made through exclusive deals. The valuation profit across all purchases amounted to just under CHF 3 million.

In addition, nine smaller residential properties with a total value of around CHF 50 million were sold, along with a renovated property in the Geneva area. These sales generated a realised capital gain of over CHF 9 million. They also contribute to enhancing the product's cash flow return and overall portfolio efficiency.

### **Lucrative development pipeline**

In the development category, 23 projects were advanced to the building permit stage, with a focus on urban densification, sustainable construction methods and additional living space. In the construction category, the team completed 68 projects, including four major new builds comprising around 150 residential properties. The additional target rental income from these four new builds amounts to approximately CHF 3.7 million and exceeds the originally projected rents by 10–20%, depending on the property. The ongoing construction projects span various regions – particularly Zurich, Lausanne and Geneva – and include both new build and revitalisation projects. Around 900 residential properties and 15 000 m<sup>2</sup> of commercial space are planned by the end of 2029.

### **Detailed information and presentation**

The annual report, along with a recording of the presentation on the annual financial statements, can be found on our [website](#).

### **Akara Diversity PK fund profile**

Akara Diversity PK, which comprises total fund assets of about CHF 3.0 bn, is open to tax-exempt pension funds and social insurance and compensation funds registered in Switzerland. Investment funds may also invest if their investor base consists solely of the above-mentioned tax-exempt institutions domiciled in Switzerland. The valuation of the shares is based on the NAV without premiums/discounts, which reduces volatility. Investment is made in existing properties and development and construction projects with residential or commercial usage types (50%, ±15



**Swiss Prime Site  
Solutions** REAL ESTATE  
ASSET MANAGERS

Swiss Prime Site Solutions AG  
Poststrasse 4a  
CH-6300 Zug

[www.spssolutions.swiss](http://www.spssolutions.swiss)

percentage points) throughout Switzerland. It aims to achieve a steady and attractive distribution, long-term value growth and broad diversity. Most properties are held directly.

**If you have any questions, please contact:**

**Monika Gadola Hug, Head Client Relations**

Tel. +41 58 317 16 31, [monika.gadolahug@sps.swiss](mailto:monika.gadolahug@sps.swiss)

**Andrea Schaller, Media Relations**

Tel. +41 58 317 17 51, [andrea.schaller@sps.swiss](mailto:andrea.schaller@sps.swiss)

**Swiss Prime Site Solutions AG**

Swiss Prime Site Solutions is a group company of the listed Swiss Prime Site AG. The real estate asset manager, which has about CHF 13 bn in assets under management and a development pipeline of CHF 1.5 bn, develops tailor-made services and real estate solutions for clients. Swiss Prime Site Solutions AG has been approved as a fund manager by FINMA pursuant to Art. 2 para. 1 (d) in conjunction with Art. 5 para. 1 FinIA.