

Q1-3 RESULTS 2015

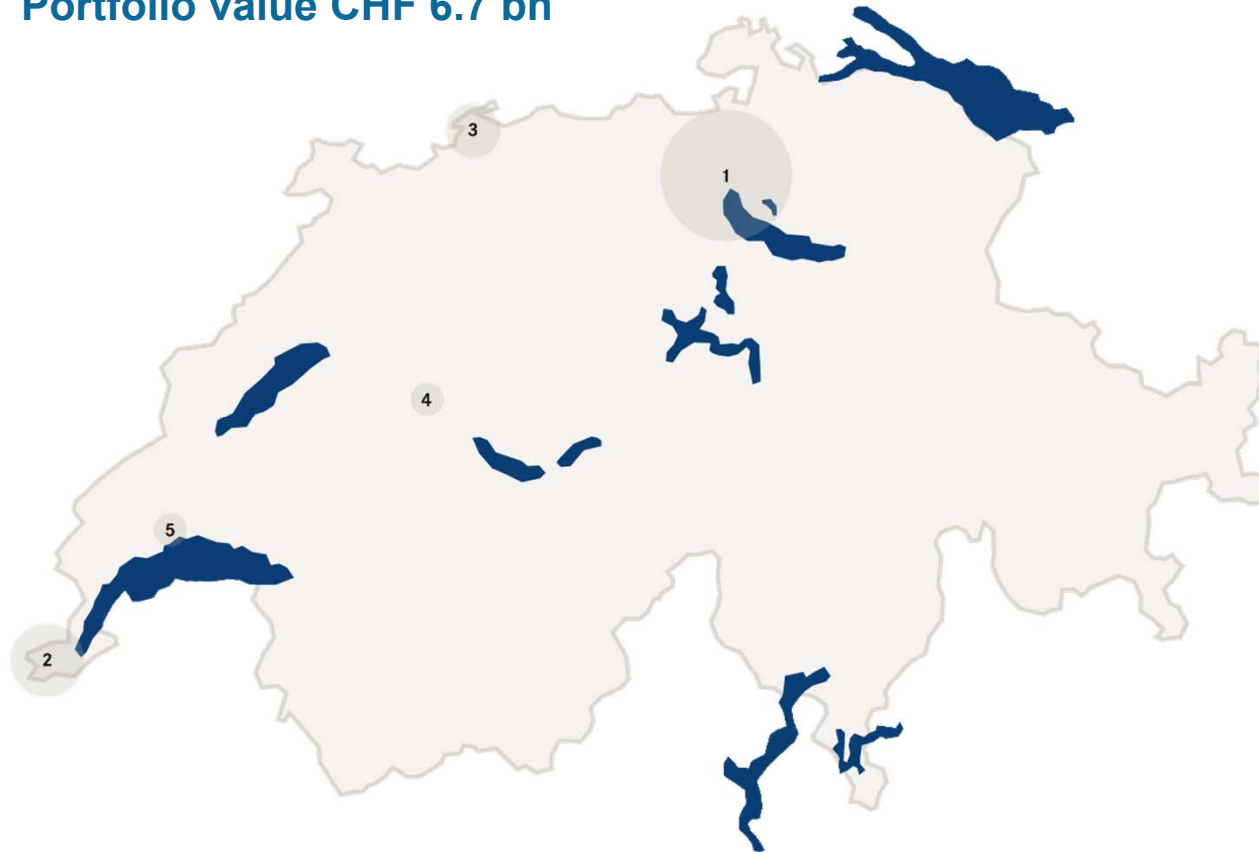
13 November 2015

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Property Portfolio (September 2015)

Portfolio value CHF 6.7 bn



- 1. **Zurich** 58%
CHF 3.9 bn
- 2. **Geneva** 13%
CHF 0.9 bn
- 3. **Basel** 7%
CHF 0.5 bn
- 4. **Bern** 4%
CHF 0.3 bn
- 5. **Lausanne** 5%
CHF 0.3 bn
- Other locations** 5%
CHF 0.3 bn
- Sites & development properties** 8%
CHF 0.5 bn

In total, PSP owns and manages 161 properties and 5 sites and 4 projects.

Current Market Environment

Swiss market environment

- Strong appreciation of Swiss Franc is expected to slow down the Swiss economy in general; any impact on the real estate market will be felt over time only
- Office rents are on average stabilising; higher lease incentives and longer lease-up times; ongoing strong interest for high street retail space
- Moderate oversupply in Zurich intensifies competition; vacancy rates are generally increasing
- Outskirts of main cities, peripheral regions and smaller agglomerations: stronger pressure on rents
- Continued yield compression for prime assets due to unabated investors' demand supported by the low interest environment

Economic outlook for Switzerland¹	2015	2016
GDP	0.9%	1.3%
Inflation	-1.4%	
Unemployment	3.4%	

¹ Source: Consensus forecast "The Economist", 17th October 2015.

Main Developments

Real estate portfolio

- Portfolio value CHF 6.7bn (up 0.9% compared with December 2014)
- Stable rents across the portfolio, however with longer lease-up times

Vacancy and rental situation

- Vacancy rate of 9.0%, of which 1.6%-points due to renovations
- Of all 2015 maturities (CHF 26.5m), 93% renewed
- Expected vacancy year-end 2015 9%

Financing

- Passing average interest rate 1.59% on 30 September 2015
 - CHF 2.5m receivables booked against contested negative Libor charges YTD 2015
 - Above passing average interest rate does not include the potential charge from the still contested negative Libor cases
- Low leverage with a LTV of 29.4%
- Majority of bank lines maturing in 2019 and 2020

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Key Figures

Consolidated, in CHF m	2012	2013	2014	Q1-3 2014	Q1-3 2015	Δ
Ebitda excl. Δ-RE	238.3	242.5	238.2	181.5	175.9	- 3.1%
Net income excl. Δ-RE	161.4	173.6	169.3	129.5	122.6	- 5.3%
Net income	368.4	271.0	175.3	138.9	132.4	- 4.7%
Rental income	272.9	279.1	277.2	207.1	206.3	- 0.4%

Per share, in CHF	2012	2013	2014	Q1-3 2014	Q1-3 2015	Δ
EPS	8.21	5.91	3.82	3.03	2.89	- 4.7%
EPS excl. Δ-RE	3.60	3.79	3.69	2.82	2.67	- 5.3%
NAV	80.48	83.70	83.74	83.00	83.08	- 0.8% ¹
NAV before deferred taxes	95.00	99.25	99.57	98.74	99.23	- 0.3% ¹
Distribution	3.20	3.25	3.25 ²			

1 Compared to year-end 2014.

2 Paid on 9 April 2015 (cash payment from capital contribution reserves).

Consolidated Income

(CHF 1'000)	2012 ¹	2013	2014	Q1-3 2014	Q1-3 2015	Δ
Rental income	272'849	279'143	277'150	207'080	206'278	- 0.4% ²
Valuation gains	266'851	128'144 ³	5'789	10'977	13'085	
Property sales (inventories)	12'793	13'048	6'813	6'798	2'195	
Property sales (portfolio)	130	0	2'026	2'026	1'374	
Income from associated companies	94	5	18	9	14	
Capitalised own services	2'656	2'791	2'944	2'053	2'115	
Other income	5'602 ⁴	3'292 ⁵	4'024 ⁶	4'024 ⁷	1'531 ⁸	
Total operating income	560'975	426'423	298'765	232'967	226'592	- 2.7%

1 Restated, initial application of IAS 19 (revised).

2 Like-for-like rental growth was +0.5%.

3 Of which CHF 43.1m first time adoption of IFRS 13.

4 Of which CHF 3.8m VAT-opting-in effect.

5 Of which CHF 2.9m VAT-opting-in effect.

6 Of which CHF 3.3m VAT-opting-in effect.

7 Of which CHF 3.3m VAT-opting-in effect.

8 Of which CHF 1.5m VAT-opting-in effect.

Consolidated Expenses

(CHF 1'000)	2012 ¹	2013	2014	Q1-3 2014	Q1-3 2015	Δ
Properties' opex	- 11'532	- 11'433	- 11'349	- 8'668	- 8'120	- 6.3%
Properties' maintenance/renovation	- 18'122	- 17'984	- 15'662	- 10'856	- 10'385	- 4.3%
Personnel expenses	- 18'834	- 19'135	- 18'531	- 13'927	- 12'971	- 6.9%
Fees to subcontractors	- 52	- 49	- 52	- 38	- 35	
General and administrative expenses	- 7'414	- 7'198	- 7'326	- 5'216	- 5'693	9.2%
Impairment properties	0	- 247	- 338	- 338	- 874	
Depreciation	- 567	- 526	- 472	- 340	- 535	
Total operating expenses	- 56'521	- 56'571	- 53'730	- 39'382	- 38'614	- 2.0%

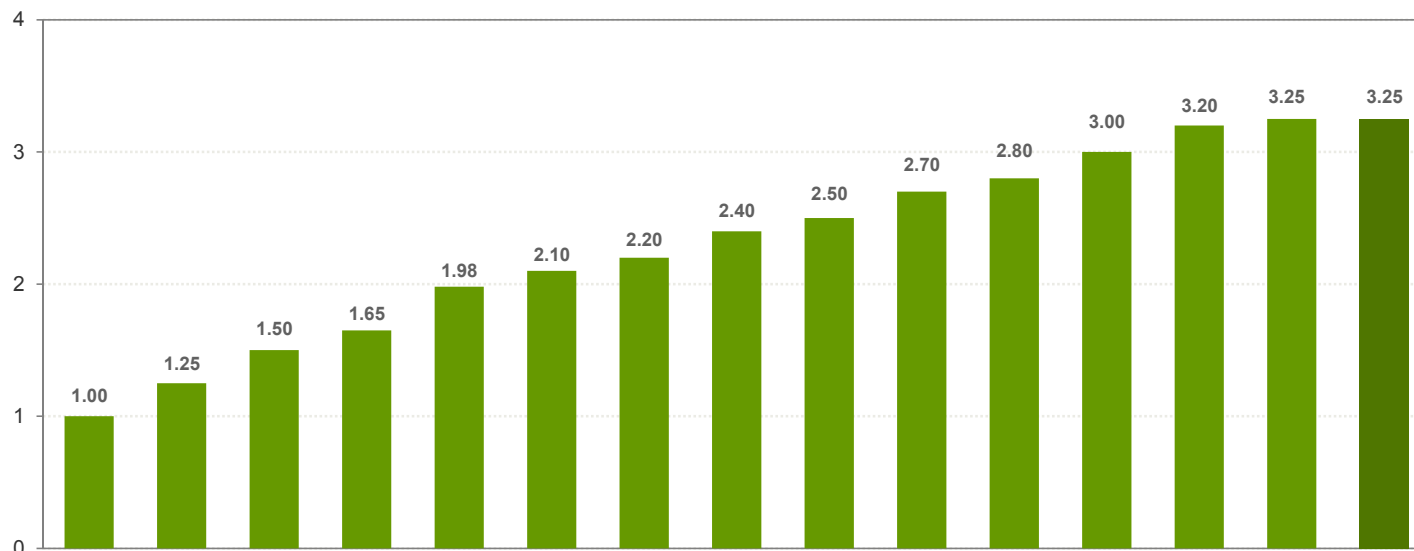
1 Restated, initial application of IAS 19 (revised).

Consolidated Results

(CHF 1'000)	2012 ¹	2013	2014	Q1-3 2014	Q1-3 2015	Δ
Profit before financial expenses	504'455	369'852	245'035	193'585	187'978	- 2.9%
Net financial expenses	- 37'238	- 30'878	- 30'662	- 23'457	- 22'126	- 5.7%
Profit before taxes	467'217	338'974	214'373	170'129	165'583	- 2.5%
Taxes	- 98'832	- 67'980	- 39'027	- 31'193	- 33'452	7.2%
Net income	368'385	270'993	175'346	138'936	132'400	- 4.7%
Net income excl. Δ-RE	161'367	173'643	169'345	129'496	122'577	- 5.3%

1 Restated, initial application of IAS 19 (revised).

Per Share Distribution (in CHF)



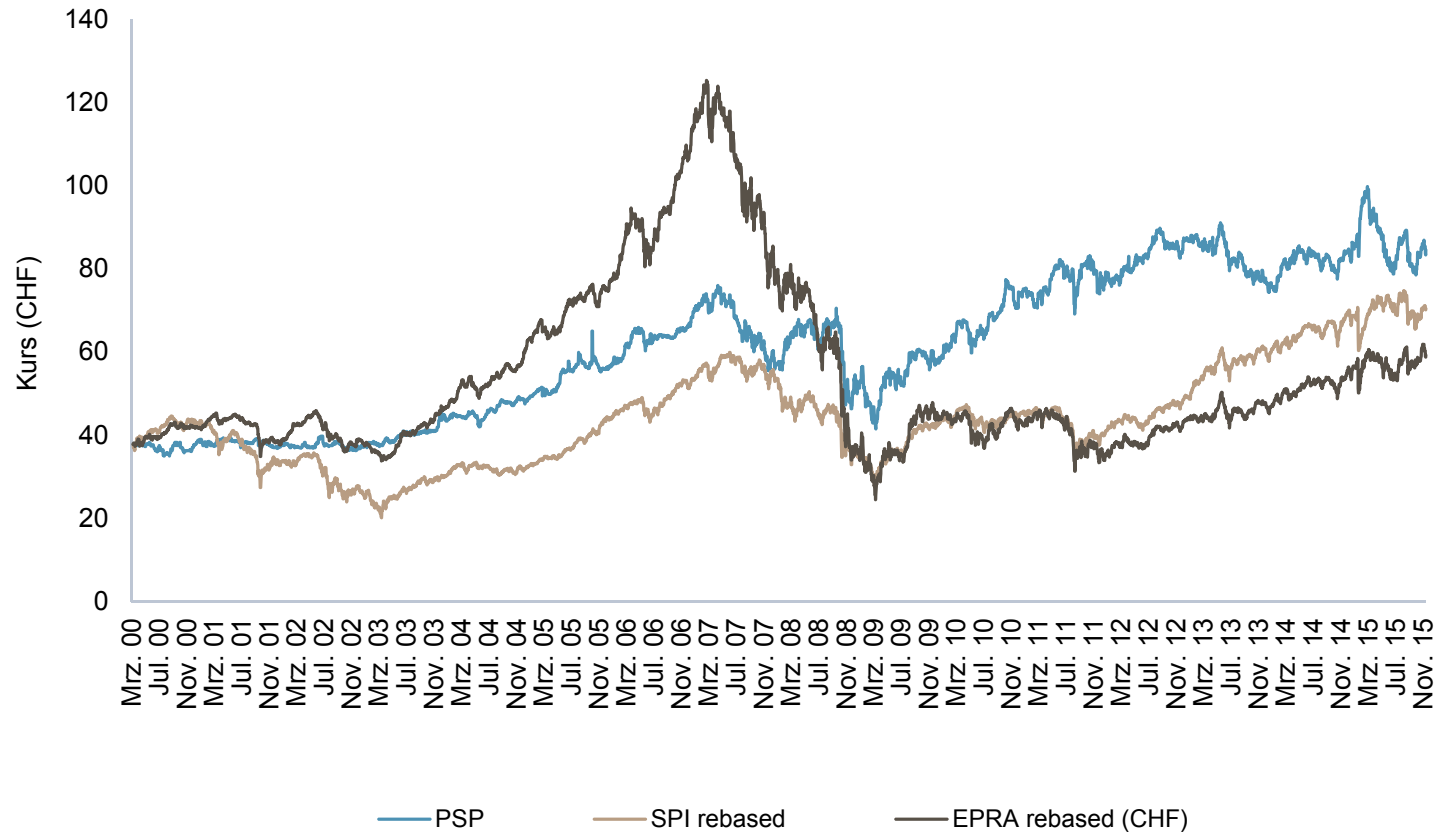
For business year	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014*
Y-t-y growth		25.0%	20.0%	10.0%	20.0%	6.0%	4.8%	9.1%	4.2%	8.0%	3.7%	7.1%	6.7%	1.6%	0.0%
Payout ratio**	45.5%	52.1%	57.0%	53.6%	71.2%	76.9%	78.0%	86.3%	85.0%	82.7%	84.8%	86.5%	88.9%	85.8%	88.1%
Payout yield***	2.6%	3.9%	4.0%	3.8%	4.0%	3.7%	3.1%	4.2%	4.7%	4.6%	3.7%	3.8%	3.7%	4.3%	3.8%

* Paid on 9 April 2015 (cash payment from capital contribution reserves).

** Payout / EPS excl. Δ-RE.

*** Payout / share-price year-end.

Share Price (7.3.2000 – 12.11.2015)



Source: Bloomberg, 12 November 2015.

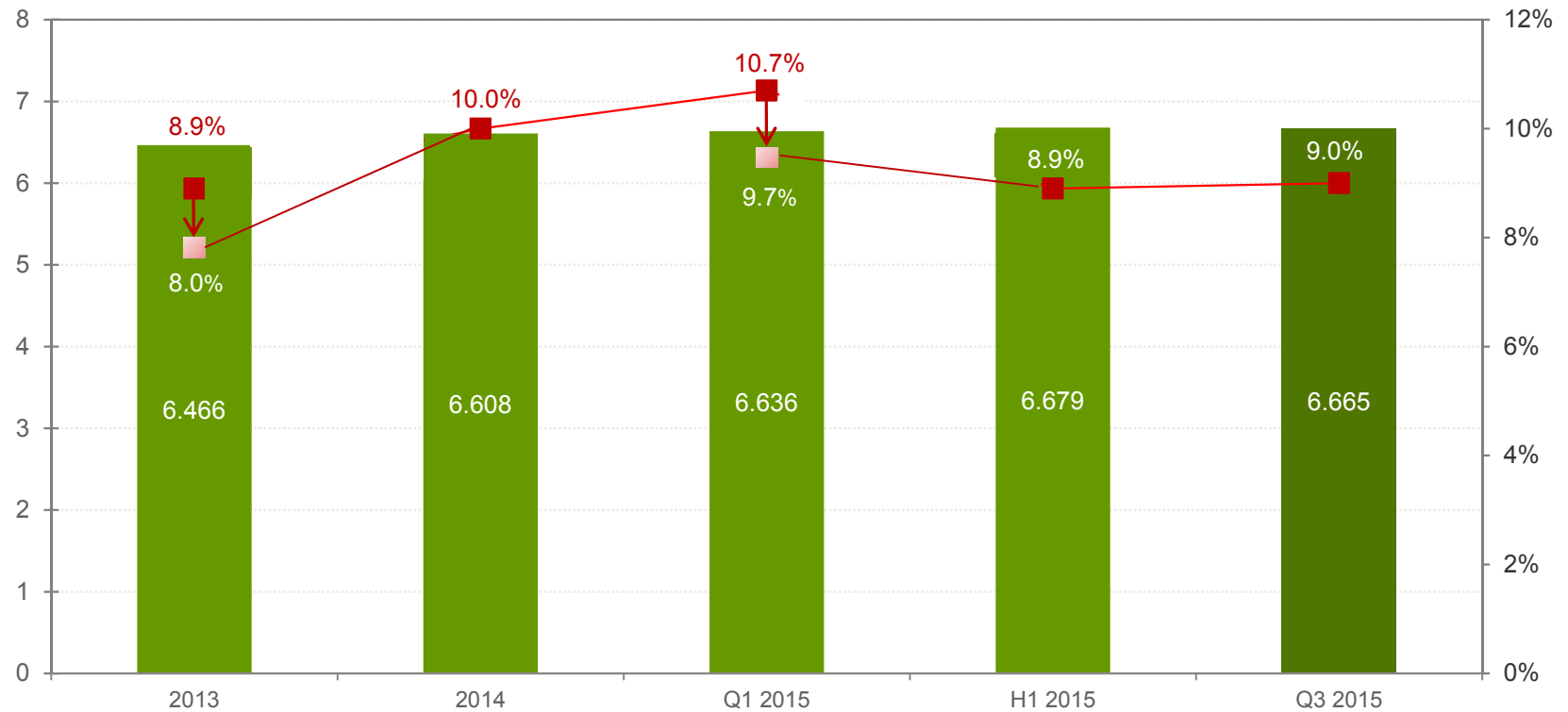
Performance since 7.3.2000

PSP	SPI	EPRA
124.0%	86.2%	57.0%

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Portfolio and Vacancy Rate

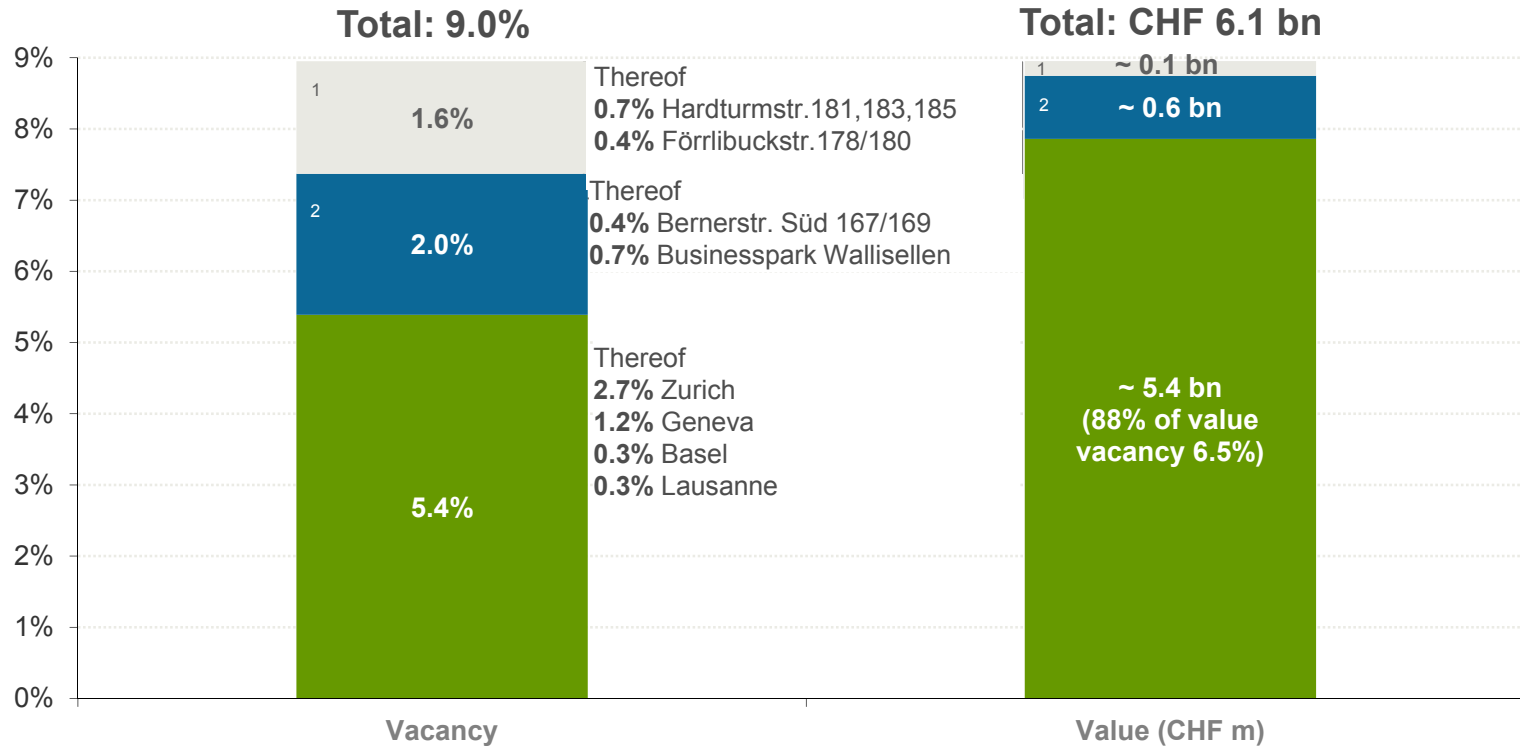


Real estate portfolio value in CHF bn.

Vacancy rate in % (CHF).

Vacancy rate excl. properties reclassified to developments at the end of 2013 (Bahnhofquai/-platz), and at the end of Q1 2015 (Hardturmstr. 161/Förrlibuckstr. 150).

Vacancy Rate (September 2015)

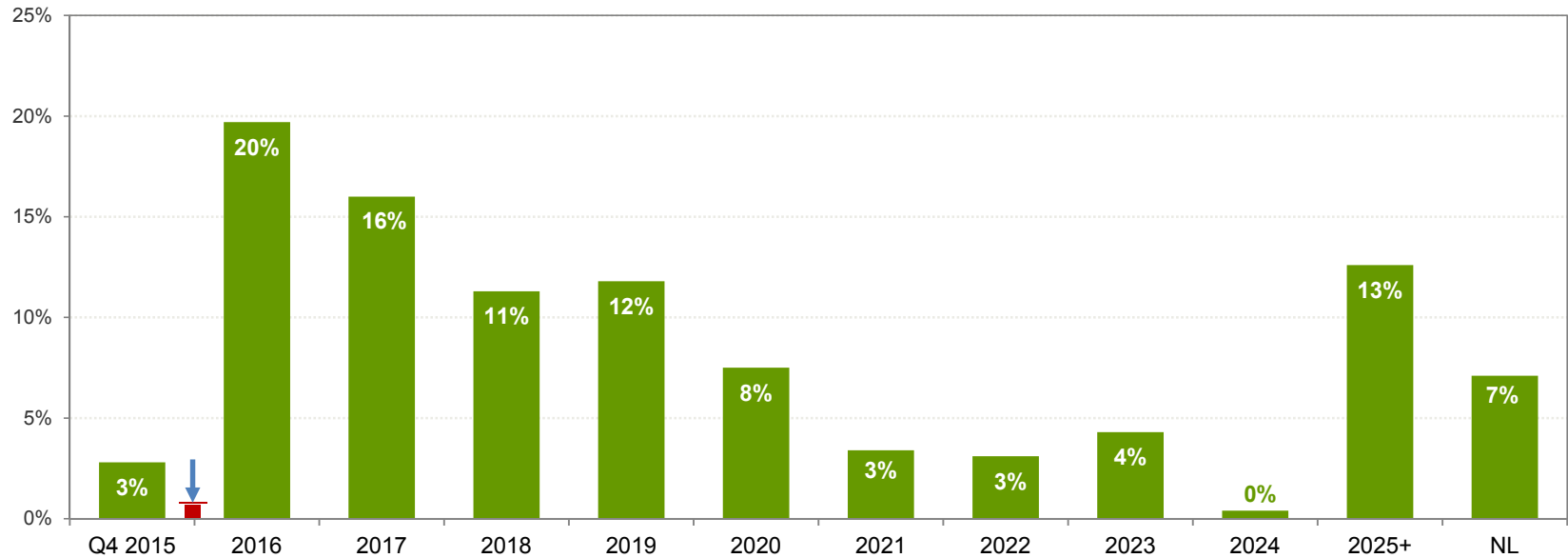


¹ Due to renovation.

² Zurich West / Businesspark Wallisellen.

Expiry Profile of Leases (September 2015)

(Legal termination option by tenants)



- ↓ 75% of the Q4 2015 maturities (CHF 7.7 m) are renewed;
- ↓ Of all 2015 maturities (CHF 26.5 m), 93% are renewed as per end of September 2015.
- 25% open.

NL: Contracts not limited in time, but subject to notice.

Changes in Fair Value (June 2015)

(CHF m)	2010	2011	2012	2013	2014	H1 2015
Existing portfolio	176.0	325.1	263.5	120.5 ³	4.6	13.1
Acquisitions / first-time valuation	4.6 ¹	0.0	3.4 ²	7.6 ⁴	1.2 ⁵	0.0
Total net changes in fair value	180.6	352.1	266.9	128.1	5.8	13.1

1 From the acquisition of a single property (Zurich, Seestrasse 353).

2 From the acquisition of a single property (Locarno, Via Respini 7/9, spa development project).

3 Of which CHF 43.1 m from first time adoption IFRS 13.

4 From the acquisition of a single property (Geneva/Cologne, Port Noir, spa development project).

5 From the acquisition of a single property (Basle, Peter Merian-Str. 88/90).

Changes in Fair Value: Discount Rates (June 2015)

Nominal Discount Rate

Area	Minimum	Maximum	Weighted Ø
Zurich	3.7%	6.2%	4.6%
Geneva	4.2%	5.3%	4.7%
Basel	4.2%	5.0%	4.8%
Bern	4.0%	5.3%	4.5%
Lausanne	4.2%	5.8%	4.8%
Other locations	4.4%	6.2%	5.4%
All areas	3.7%	6.2%	4.7%*

	2009	2010	2011	2012	2013	2014	H1 2015
Weighted Ø discount rate	5.72%**	5.44%*	5.25%*	5.03%*	4.91%*	4.81%*	4.68%*

* Nominal discount rate includes 1.0% annual inflation.

** Nominal discount rate includes 1.2% annual inflation.
Valuation done by Wüest & Partner

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Debt

Diversified and stable lender portfolio

- 10 domestic banks and 1 syndicated loan (with 14 Swiss Cantonal banks)

High visibility on debt maturity profile

- Majority of bank lines maturing between 2019 and 2020, with average loan's maturity of 4.2 years

Negative 1M Libor

- CHF 2.5m receivable for expected negative Libor reimbursement from banks
- Large part of negative 1M Libor re-fund settled
- Legal procedures with remaining banks initiated

CHF 660m unused committed credit lines as per today

Rating: “A-”, Stable outlook

- Fitch Ratings affirmed (April 2015) PSP's Senior Unsecured Rating at “A-” with stable outlook

Capital Structure

Money values in CHF m	2011	2012	2013	2014	Q3 2015	Δ
Shareholders' equity	3'268.9	3'691.6	3'839.2	3'840.8	3'810.9	- 0.8%
- % of total assets	54.0%	58.1%	58.7%	57.5%	56.6%	
Deferred tax liabilities (net)	596.3	665.9	713.0	726.0	740.7	
- % of total assets	9.9%	10.5%	10.9%	10.9%	11.0%	
Interest-bearing debt	1'946.9	1'808.3	1'838.8	1'928.7	1'978.9	2.6%
- % of total assets	32.2%	28.4%	28.1%	28.9%	29.4%	
- Loans, unsecured	1'010.0	1'160.0	1'220.0	1'360.0	1'310.0	
- Bonds	936.9	648.3	618.8	568.7	668.9	
- % long-term	83.8%	91.7%	86.4%	100.0%	87.4%	
Net financial expenses	44.3	37.2	30.9	30.7	22.1	
- Ø interest rate	2.56%	2.37%	1.95%	1.76%	1.71% ¹	
Interest coverage ratio	5.3 x	6.4 x	7.9 x	7.8 x	7.9 x	
Fixed interest rate > 1 year	82.0%	85.6%	77.2%	83.9%	81.8%	
Ø fixed-interest period in years	2.9	3.7	3.4	3.9	3.6	

¹ Reflects the average interest rate over the past four quarters. As per 30 September 2015, the passing rate was 1.59% (end of 2014: 1.70%).

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«Salmenpark» Rheinfelden

Conversion of existing site (former brewery) and new buildings

- Stage 1 (under construction since August 2013, completion 2016)
 - Mixed use: 16'000 m² for commercial area (office, retail and seniors' residence) and 16'000 m² for residential area (36 apartments for rent, 113 freehold apartments)
 - As per 30 September 2015: 50% of the commercial area and 19 apartments pre-let; 63 freehold apartments sold
 - Investment sum approx. CHF 180 m (thereof CHF 110.5 m spent at end of September 2015)
- Stage 2 (in planning)
 - 27'000 m² for residential area (100 apartments)
 - Investment sum approx. CHF 70 m



«Salmenpark» Rheinfelden (cont.)

June 2015



Project «Health Spa Genève Plage» Geneva/Cologney

Under construction (since June 2013, opening November 2015)

- Conversion of existing site and new buildings, 100% pre-let
- Planned investment sum approx. CHF 30 m (thereof CHF 21.3 m spent at end of September 2015)
- Completion: end of 2015

Visualisation



Project «Grosspeter Tower» Basel

Under construction (since Nov. 2014)

- Mixed use (18'000 m², office and hotel)
- LEED Gold, Swiss “Minergie”, zero-emission operation
- As per 30 September 2015: approx. 30% pre-let (hotel)
- Investment sum approx. CHF 115 m (thereof CHF 23.5 m spent at end of September 2015)
- Completion: end of 2016



Visualisation © Burckhardt+Partner

Project «Bahnhofquai / Bahnhofplatz» Zurich

Under renovation (since April 2014)

- Total renovation (3 stages) of four existing buildings (all part of the same “block”), in particular infrastructure and technical installations
- Ongoing discussions/clarifications on technical aspects with the local authorities for the preservation of historical monuments
- Overall investment sum approx. CHF 80 m, thereof:
 - Stage 1: Bahnhofquai 9/11/15 and Bahnhofplatz 1
CHF 35 m (construction 2014 - tbd);
thereof CHF 5.6 m spent at end of Sept. 2015
 - Stage 2: Waisenhausstr. 2, 4 / Bahnhofquai 7
CHF 33 m (construction end of 2014 - tbd);
thereof CHF 2.1 m spent at end of Sept. 2015
 - Stage 3: Bahnhofplatz 2
CHF 12 m (construction period tbd)



Project «Hardturmstr. 161 / Förrlibuckstr. 150» Zurich

Under renovation (since Q1 2015)

- Total renovation of existing building, in particular building structure and technical installations
- Investment sum approx. CHF 50 m (thereof CHF 11.0 m spent at end of September 2015)
- Completion: 2017



Visualisation

Project «Orion» Zurich

In planning

A1

Hardturmstr. 181, 183, 185
(New building)

A2

Förrlibuckstr. 178/180
(New building)



Capex Overview

(CHF m)	Expected 2015-2022	2015	2016	2017	2018-2022
Paradiso site, Lugano ²	61.6	6.5	24.5	24.5	6.1
Gurten site, Wabern/Bern ¹	8.5	2.3	6.3	0	0
Salmenpark, Rheinfelden ¹	129.1	46.3	27.5	13.8	41.5
Grosspeter Tower, Basel ¹	91.5	9.3	46.4	35.7	0
Genève Plage, Cologny ¹	10.2	5.6	4.6	0	0
Bahnhofquai/-platz, Zurich ¹	71.6	0.2	21.4	29.1	21.0
Hardturmstr. 161/Förrlibuckstr. 150, Zurich ¹	39.6	2.1	9.4	22.0	6.1
Project "Orion", Zurich ²	120.0	0	3.5	4.0	112.5
Total development sites	532.2	72.2	143.7	129.1	187.2
thereof committed		66.1	60.1	n.a.	n.a.
Total investment portfolio		26.1	52.2	n.a.	n.a.

¹ In construction.

² In planning.

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Outlook 2015

Consolidated Ebitda excl. Δ-RE	CHF 230 m
Vacancy rate portfolio (year-end)	9%

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Subsequent Events

No material subsequent events

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Board of Directors and Executive Board

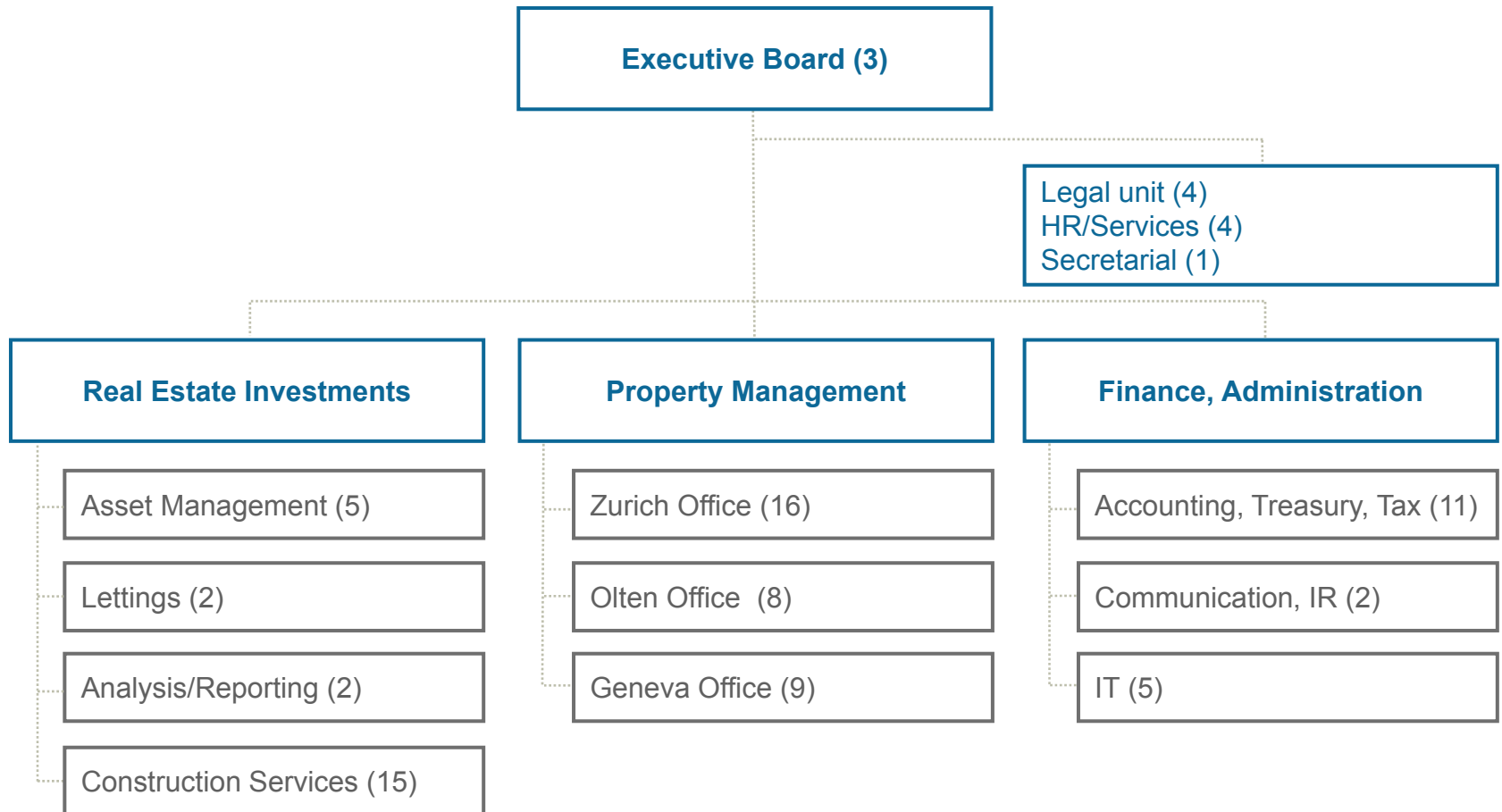
Board of Directors

- Günther Gose, 1944, Chairman
- Luciano Gabriel, 1953, Delegate and CEO
- Peter Forstmoser, 1943, Member
- Adrian Dudle, 1965, Member
- Nathan Hetz, 1952, Member
- Gino Pfister, 1942, Member
- Josef Stadler, 1963, Member
- Aviram Wertheim, 1958, Member

Executive Board

- Luciano Gabriel, 1953, CEO
- Giacomo Balzarini, 1968, CFO
- Ludwig Reinsperger, 1961, CIO

Group Overview (September 2015)



Total number of employees: 87 (FTE: 81)

PSP Strategy

Strategy

- Switzerland only
- Commercial properties only
- Acquisitions to be justified by price and operational logic
- Risk-conscious financing policy

Priority

- Optimising profitability of existing portfolio
- Ensuring long term attractiveness of assets
- Organic growth
 - Develop sites in the Portfolio (all former breweries)
 - Repositioning of assets to best use
- Assessing acquisition opportunities and corporate deals

Why Investing in PSP?

Company

- Premium portfolio with limited downside risk
- Transparent business model
- Pure Swiss play
- Properties with further optimisation potential
- Financial flexibility to take advantage of market opportunities
- Acquisition/integration experience
- Sustainability oriented (ecological, economic, social)

Share

- Liquid stock
- Attractive payout yield
- Broadly diversified shareholder structure

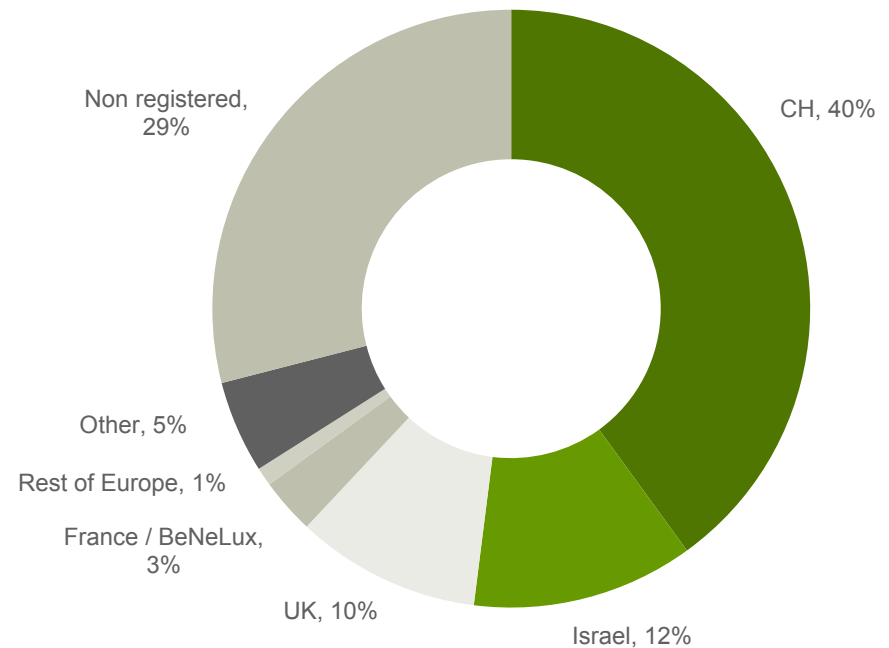
Shareholder Base

Largest shareholders (30 September 2015)

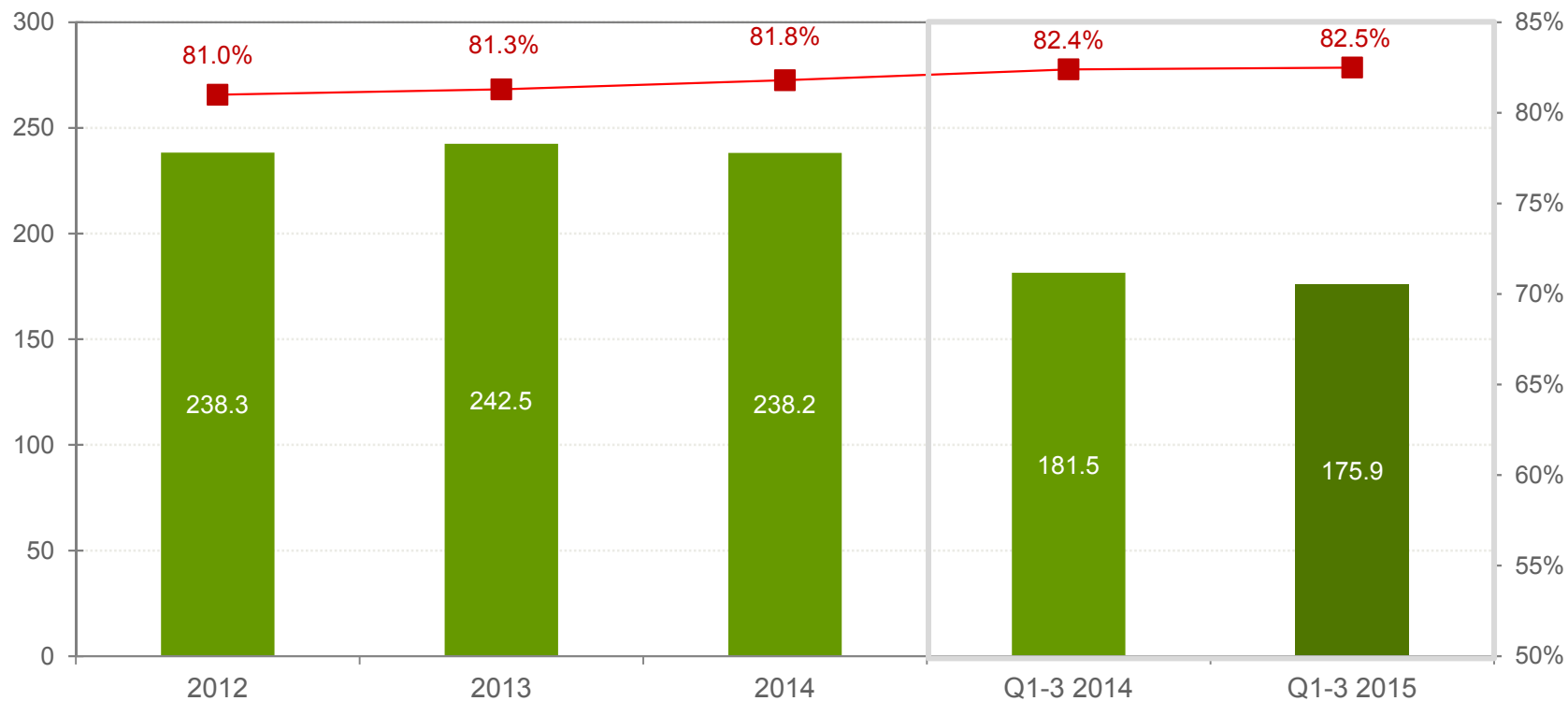
- Alony Hetz: 12.21%
- BlackRock, Inc.: 5.08%¹
- Three Nominees: 6.69%, resp. 3.45% resp. 3.05%

- Number of registered shareholders: 4'579
 - Individuals: 3'978 (9% of registered shares)
 - Legal entities: 601 (91% of registered shares)

1 As per notification 13 December 2014.



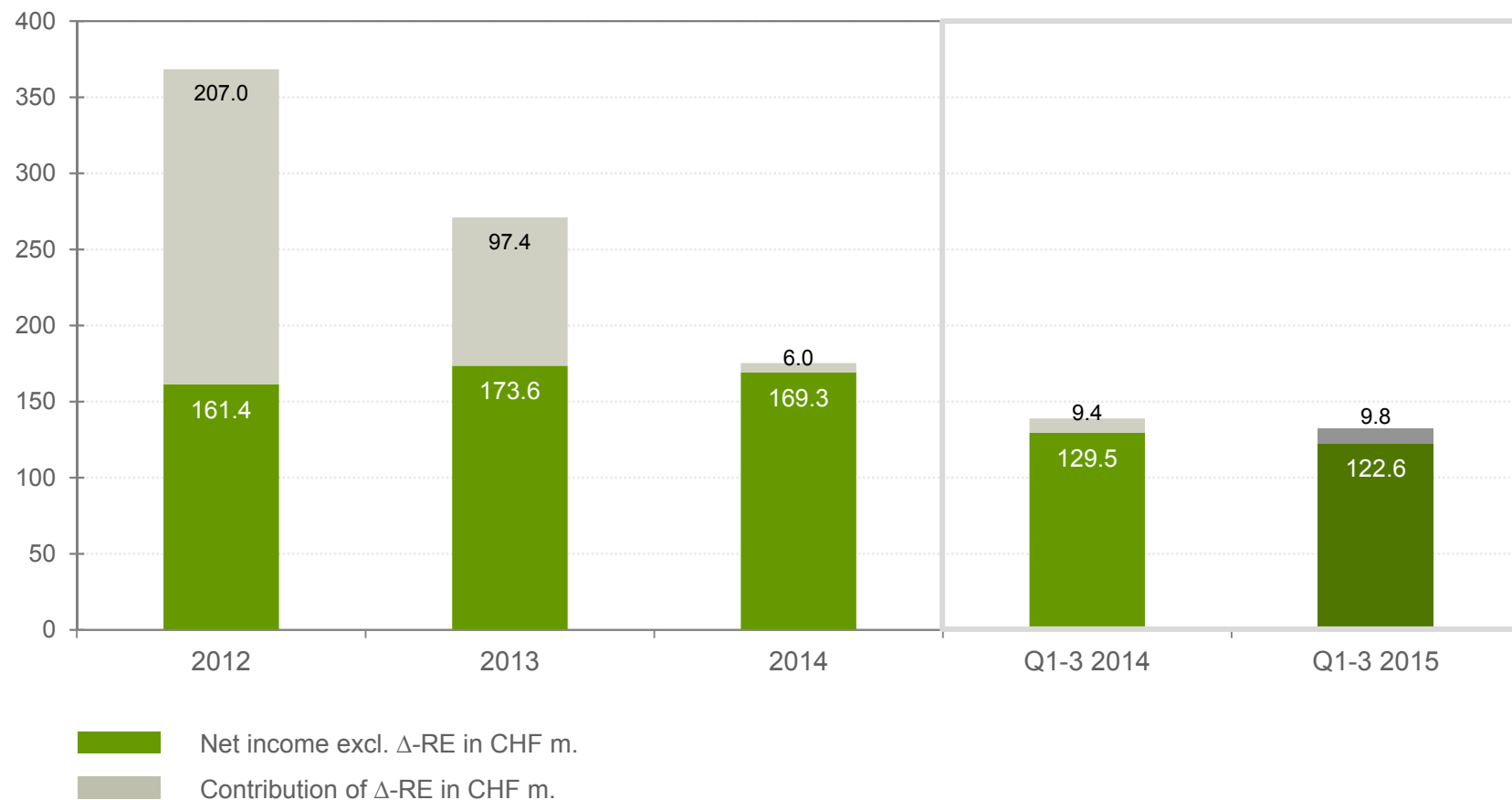
Ebitda



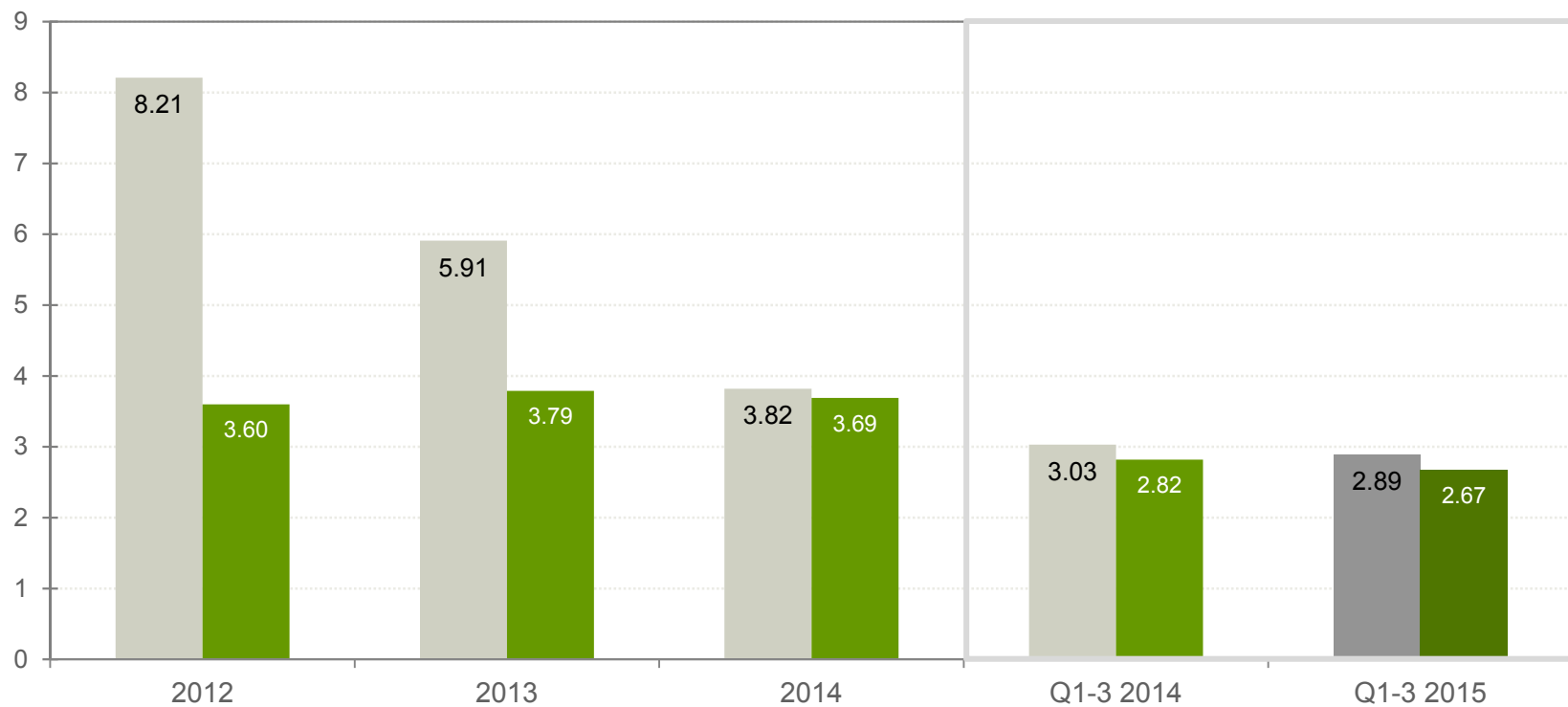
■ Ebitda excl. Δ-RE in CHF m.

■ Ebitda margin in %.

Net Income Components

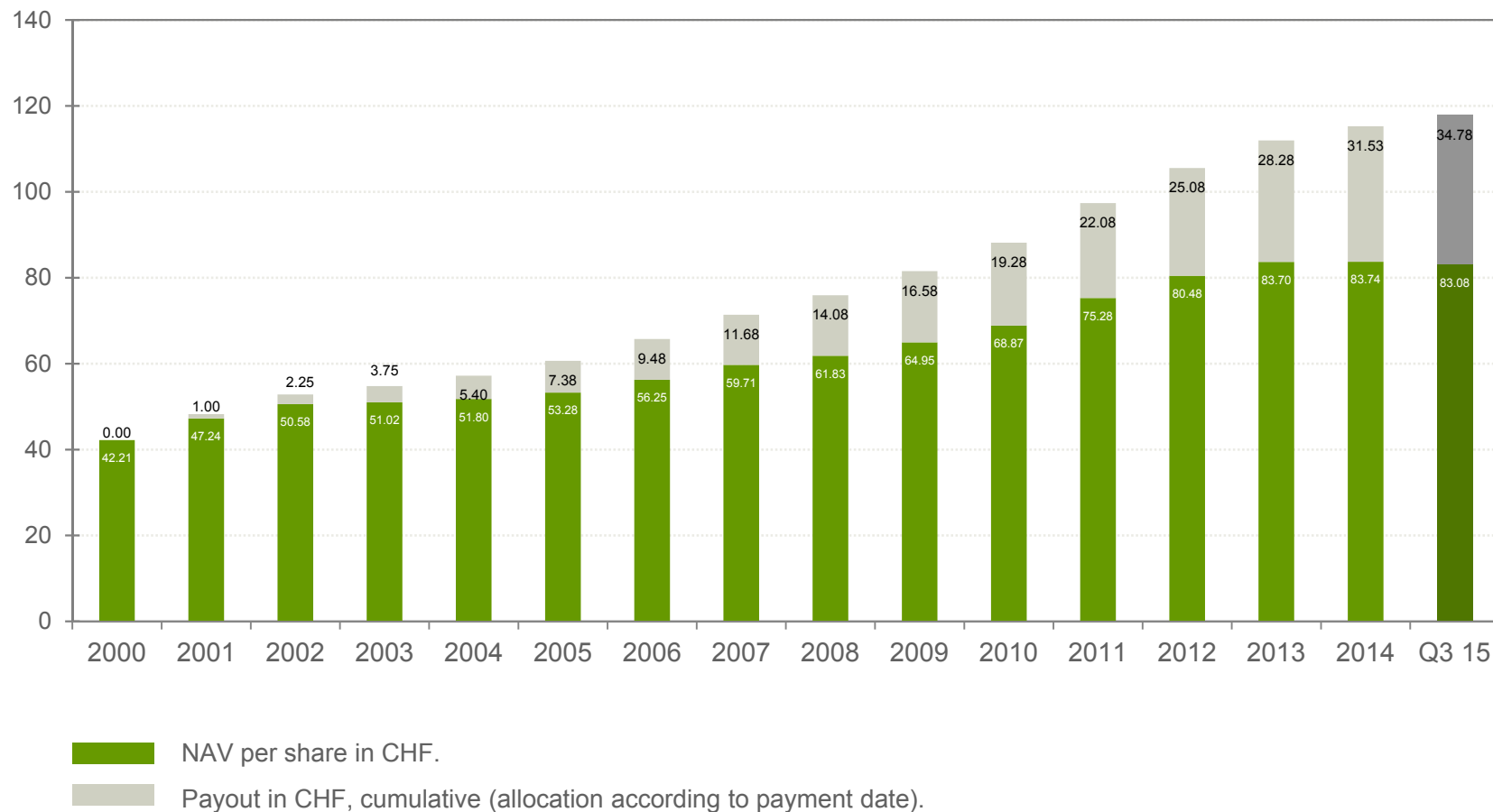


EPS

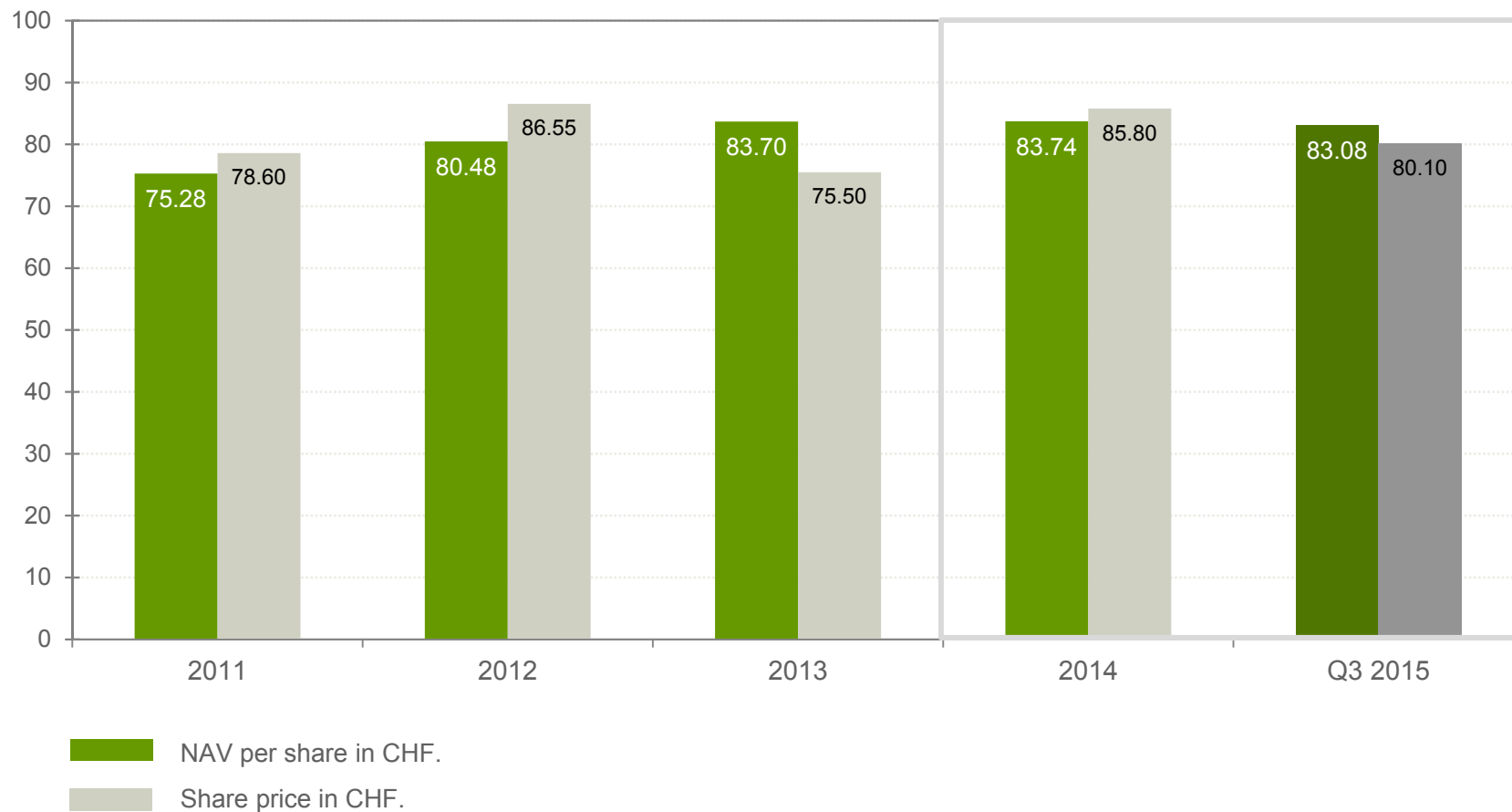


EPS in CHF.
 EPS excl. Δ-RE in CHF.

NAV + Cumulative Dividend per Share



NAV vs. Share Price



EPRA Performance Measures

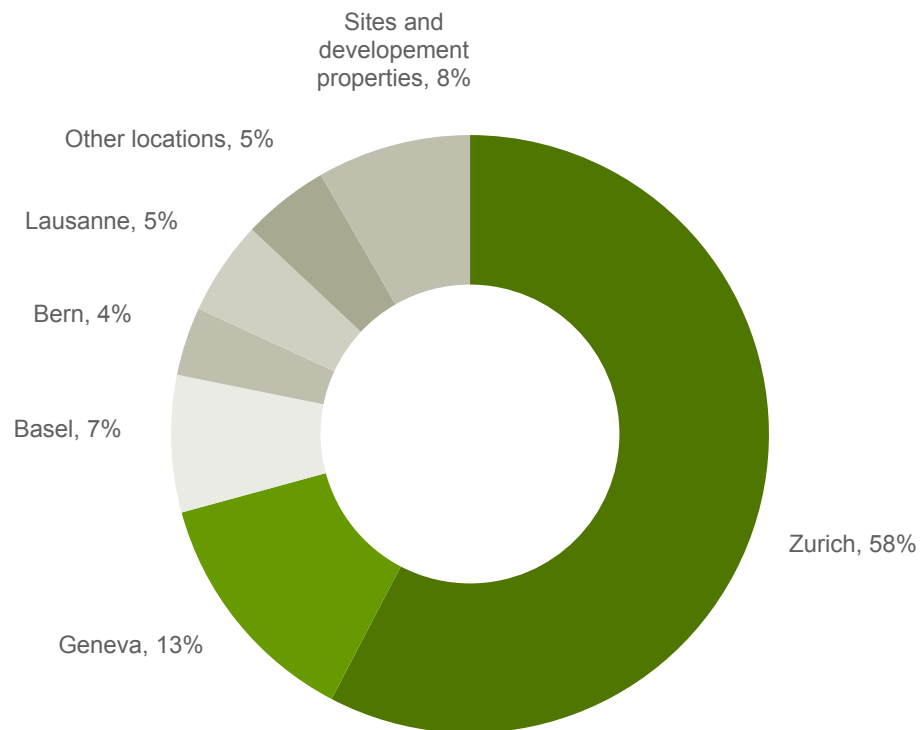
(CHF or %)	2014		H1 2014		H1 2015	
	EPRA	PSP	EPRA	PSP	EPRA	PSP
A. EPS	3.56	3.79	1.84	1.86	1.71	1.72
B. NAV	100.57	99.25	98.12	96.52	100.47	98.18
C. NNNAV	84.07	83.70	81.83	81.29	82.27	82.11
D. Net yield	4.1%	3.9%	4.1%	3.9%	4.0%	3.9%
E. Vacancy rate	7.5%	8.0%	8.4%	9.1%	8.5%	8.9%
F. Cost ratio ¹	18.8%	15.1%	17.5%	14.6%	16.8%	14.6%
G. Like-for-like rental change	1.7%	n.a.	- 0.2%	n.a.	0.6%	n.a.
H. Cap ex in CHF 1'000	77'155	n.a.	48'351	n.a.	50'444	n.a.

1 Excl. direct vacancy costs.

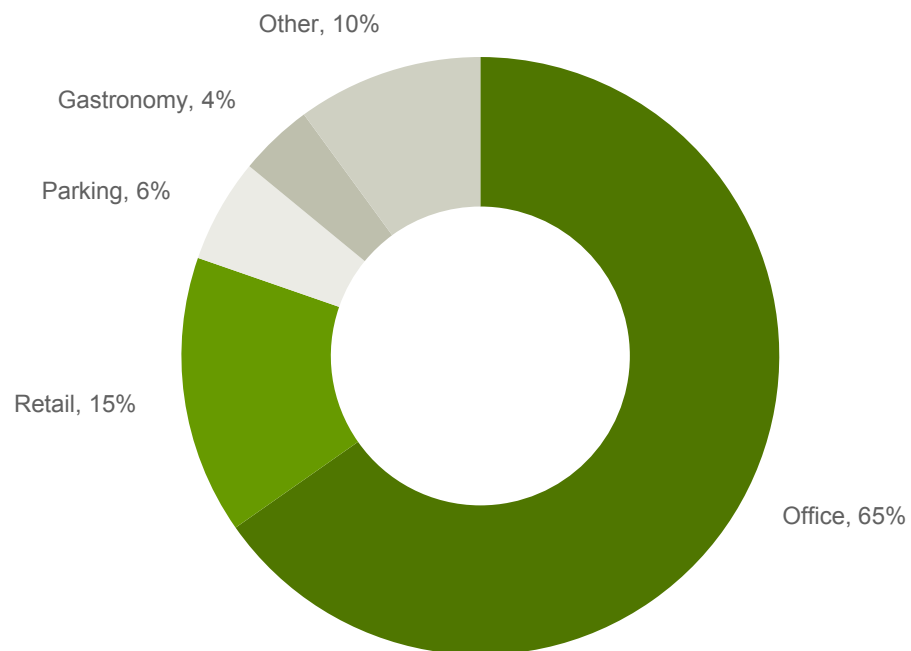
Portfolio Key Figures

		Numbers of properties	Rental income in CHF m	Revaluation in CHF m	Value in CHF m	Net yield in %	Vacancy in %
Zurich	Q3 2015	82	120.5	4.0	3'844.3	3.6	9.6
	2014	82	169.6	- 13.7	3'912.1	3.8	11.6
Geneva	Q3 2015	16	28.2	0.1	875.9	3.7	9.4
	2014	16	37.6	- 12.5	876.7	3.5	8.4
Basel	Q3 2015	14	18.4	18.7	499.2	4.4	5.0
	2014	14	21.7	18.0	475.5	4.6	2.2
Bern	Q3 2015	12	9.0	4.1	250.6	4.1	1.9
	2014	12	12.3	3.5	243.1	4.4	4.0
Lausanne	Q3 2015	15	13.4	4.3	343.6	4.1	9.3
	2014	15	16.9	14.1	337.3	4.0	9.0
Others	Q3 2015	22	13.1	- 4.3	312.0	4.7	11.5
	2014	22	16.7	- 4.2	316.4	4.3	13.0
Sites	Q3 2015	9	4.7	- 13.8	519.5	n.a.	n.a.
	2014	10	3.9	0.6	446.9	n.a.	n.a.
Total	Q3 2015	170	207.3	13.1	6'665.0	3.8	9.0
	2014	171	278.8	5.8	6'608.0	3.9	10.0

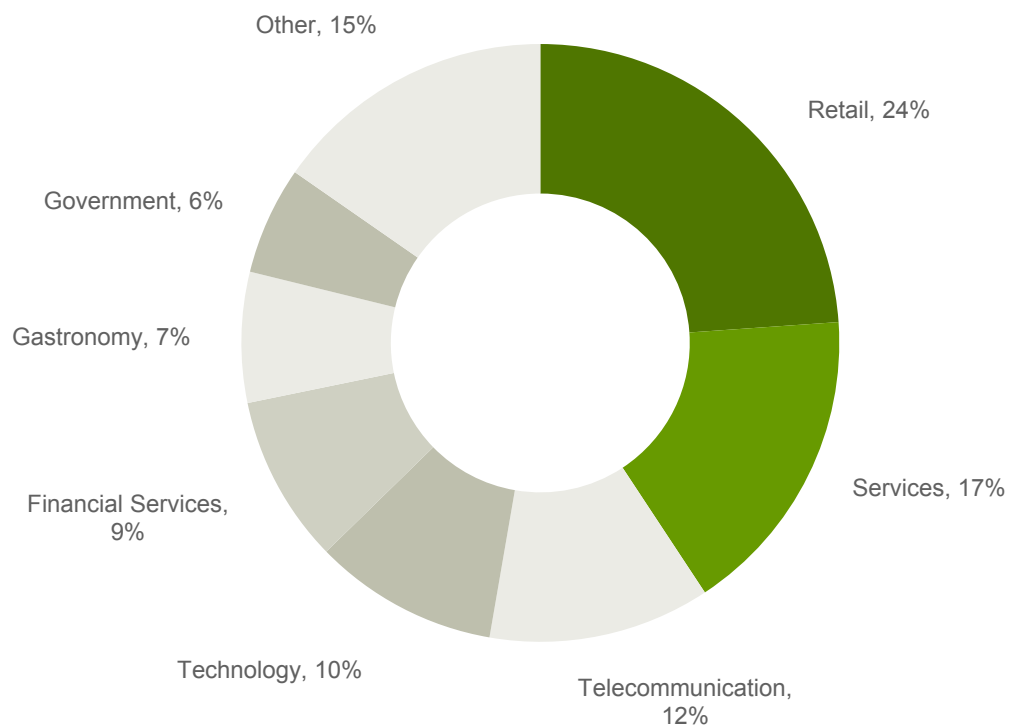
Portfolio Value by Area



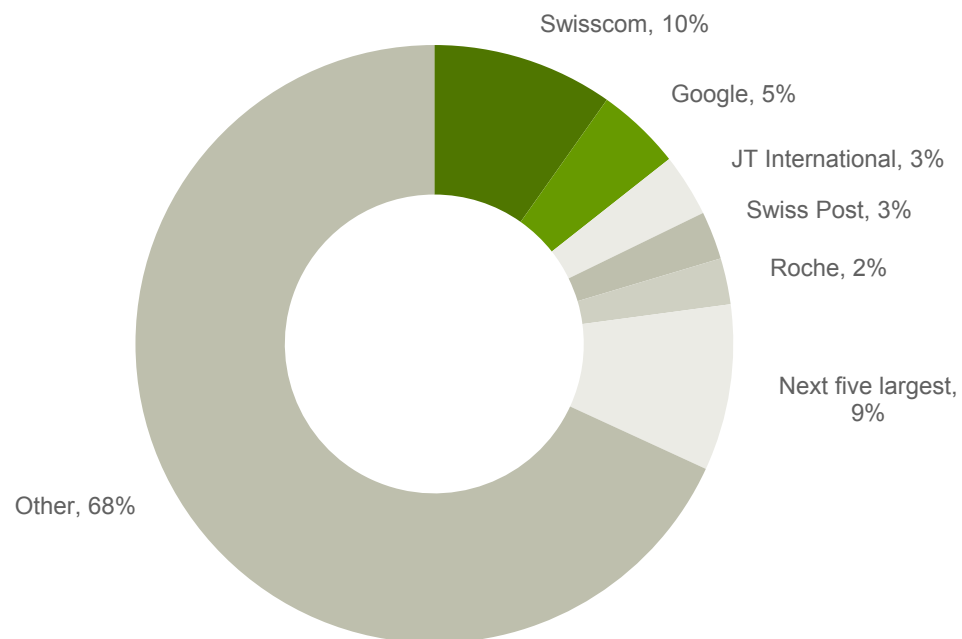
Rent by Use



Rent by Type of Tenants



Largest Tenants



Sustainability

Ecological sustainability

- Energy consumption (kWh)
- Water consumption (m³)
- CO₂ (heating and electricity) output (t resp. kg)

Economic sustainability

- Long-term oriented business and investment policy
- Quality- and value-oriented portfolio management
- Long-term oriented and balanced financing policy

Social sustainability (main stakeholders)

- Employees
- Clients and suppliers
- Public

Ecological Sustainability

Organisation

- Operational responsibility: 3 employees (1 asset management, 2 construction services)
- Implementation: construction services, property management, facility management

Environmental key figures (specific figure/m²) in 2014 (2013)

- Heating in kWh: 73.6 (87.0)
- Electricity in kWh: 26.0 (26.8)
- CO₂-eq output (heating and electricity) in kg: 17.1 (19.9)
- Water consumption in m³: 0.55 (0.56)

Portfolio Grid

Market assessment of individual properties

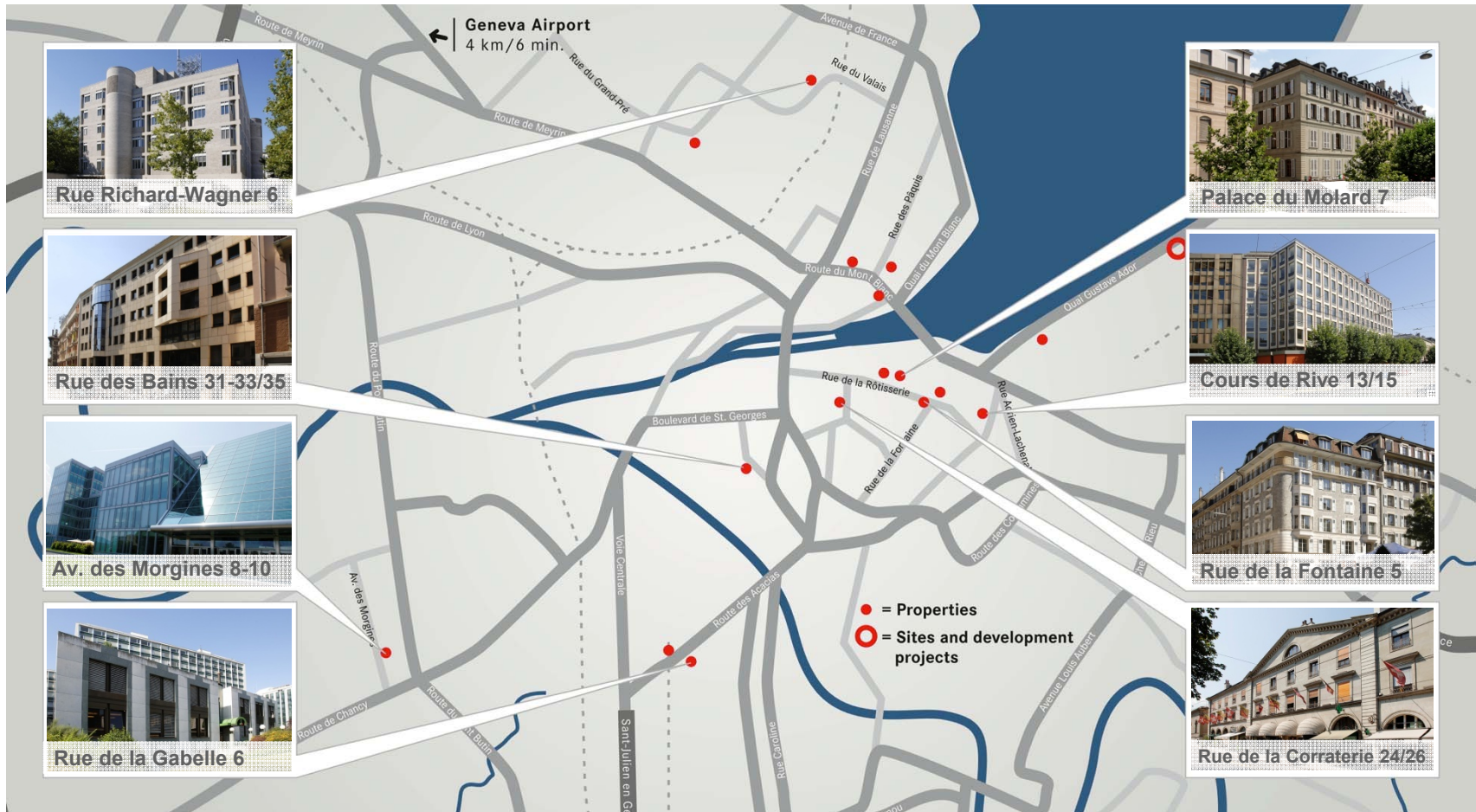


Source: Wüest & Partner, June 2015.

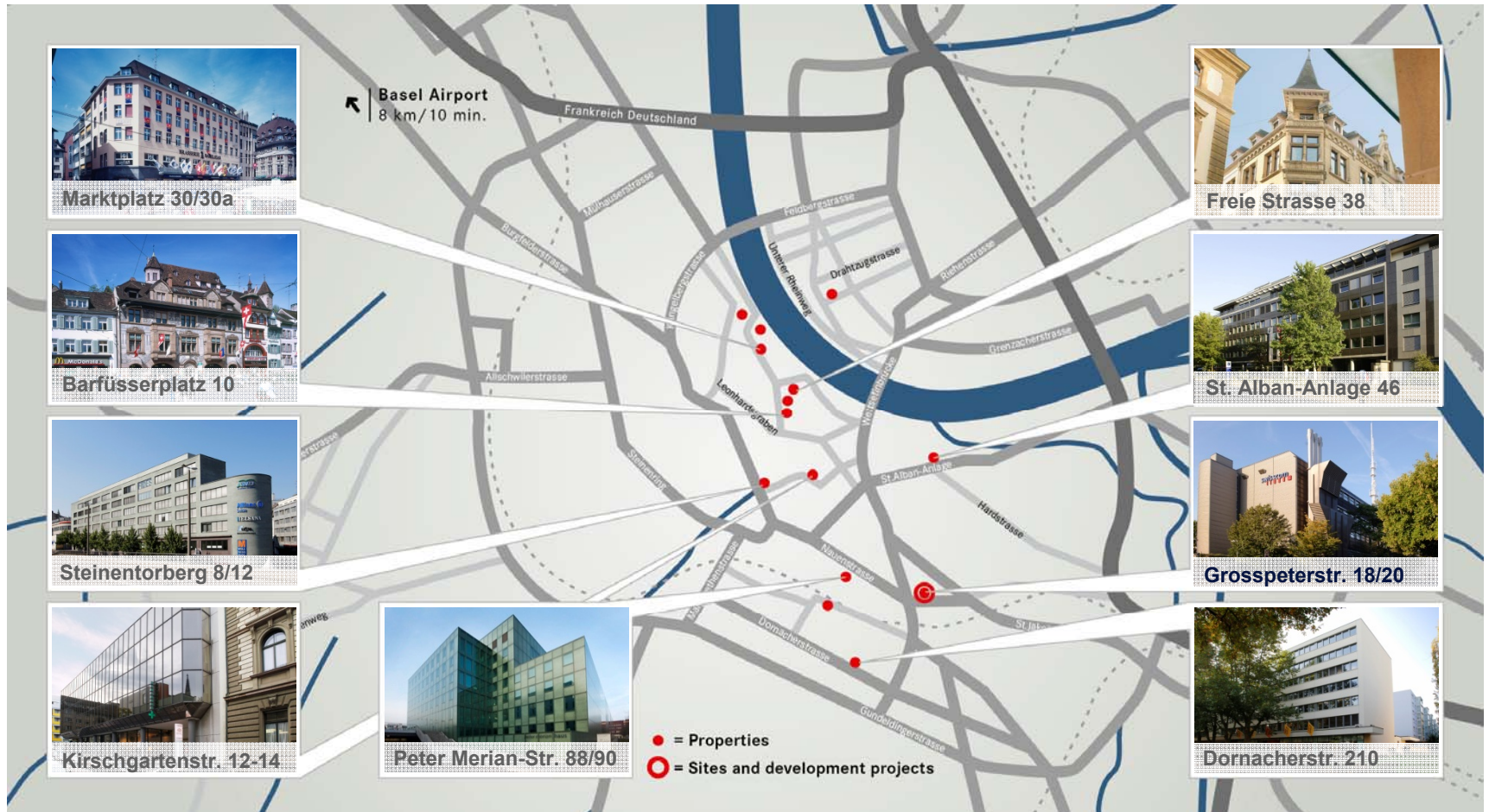
Zurich Area



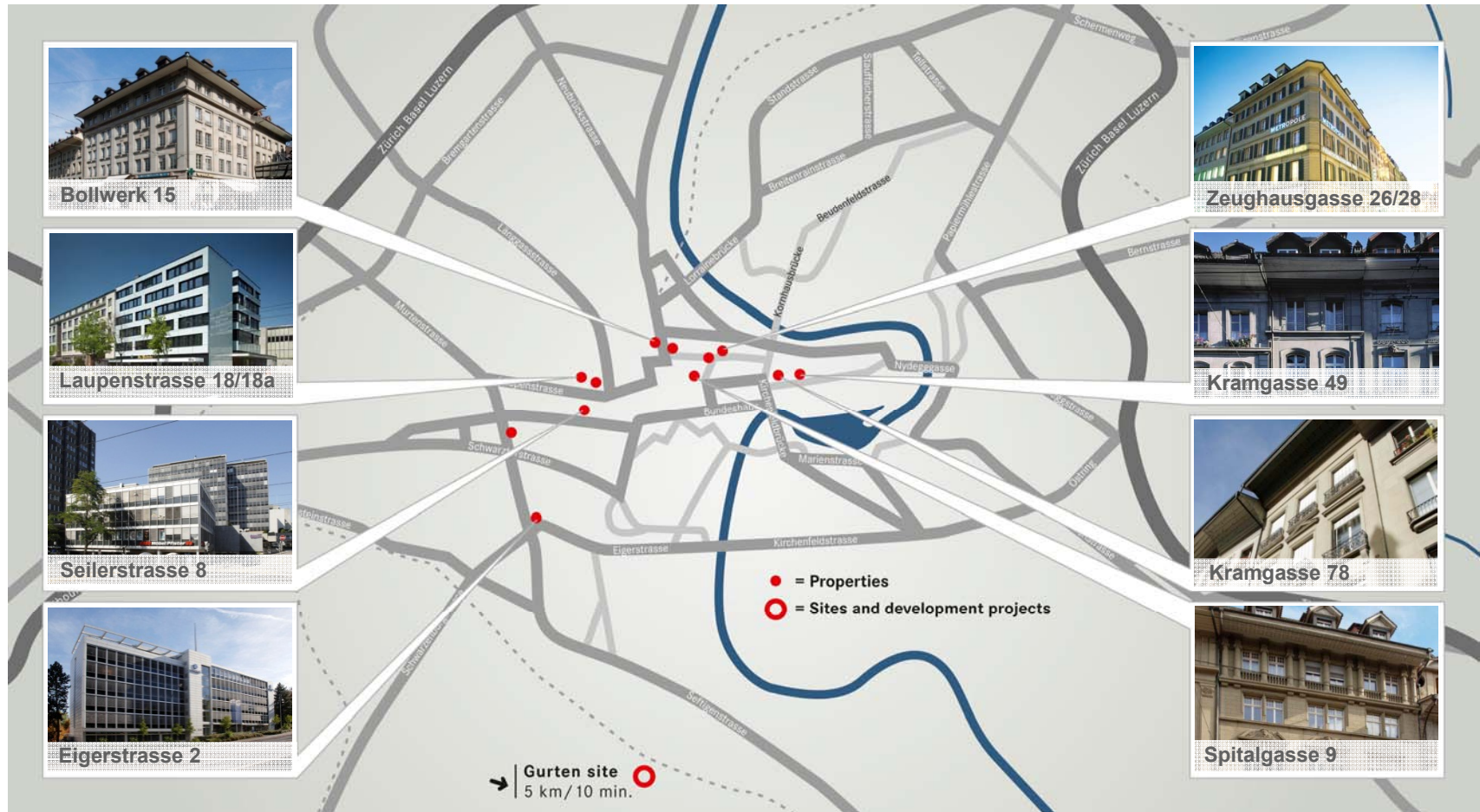
Geneva Area



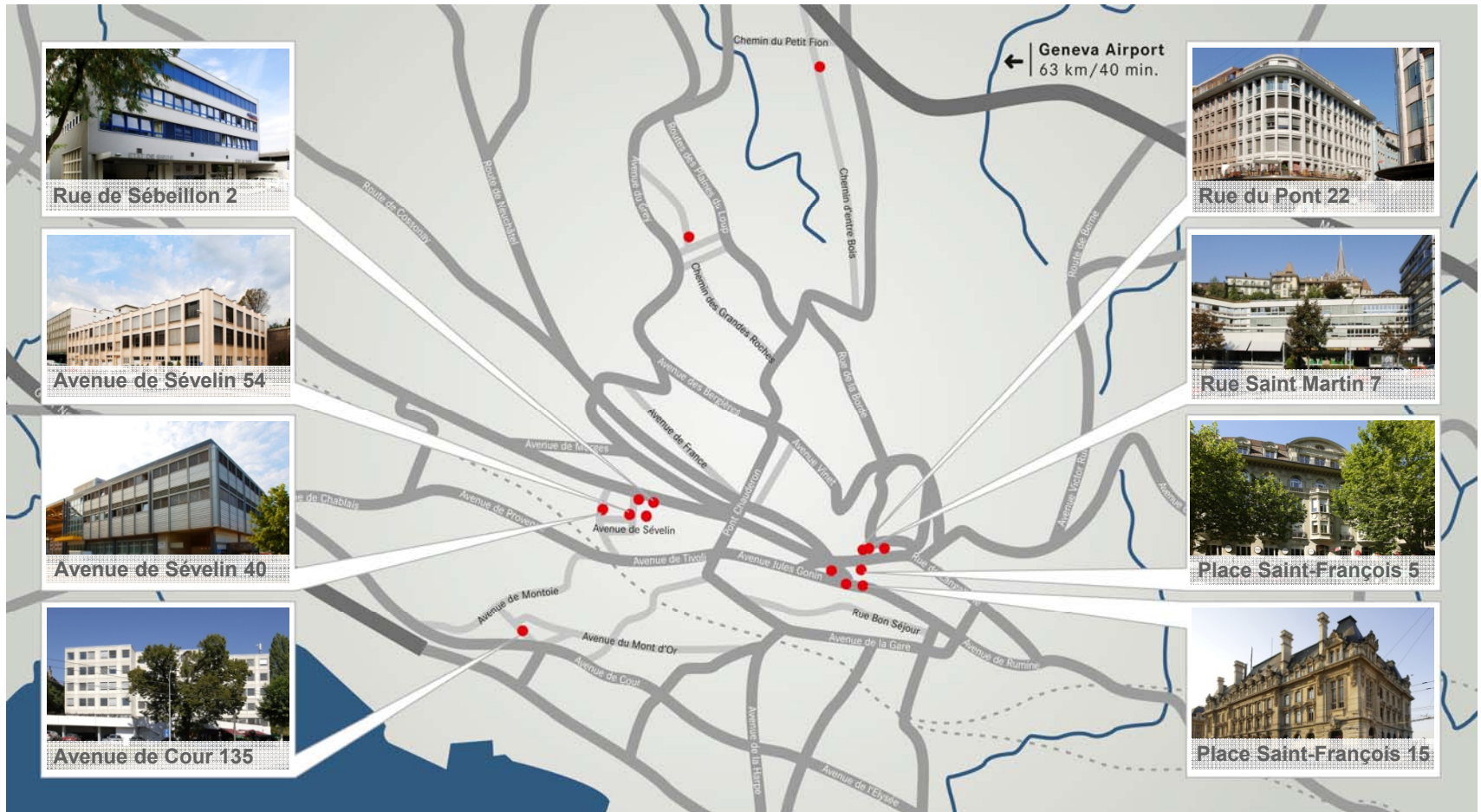
Basel Area



Bern Area



Lausanne Area



Selected Properties Zurich



Zurich, Bahnhofplatz 1
rentable area: 2'095 m²



Zurich, Bahnhofquai 9, 11, 15
rentable area: 4'303 m²



Zurich, B'hofstr. 28a/Waagg. 6
rentable area: 3'231 m²



Zurich, B'hofstr. 81/Schw.g. 2/4
rentable area: 2'352 m²



Zurich, Binzring 15/17
rentable area: 40'336 m²



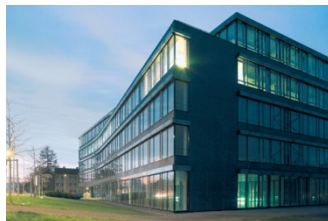
Zurich, Brandschenkestr. 90
rentable area: 11'672 m²



Zurich, Brandschenkestr. 110
rentable area: 15'979 m²



Zurich, Förrlibuckstr. 181
rentable area: 5'023 m²



Zurich, Schaffhauserstr. 611
rentable area: 3'594 m²



Zurich, Uraniastr. 9
rentable area: 5'397 m²



Zurich, Waisenhausstr. 2/4
rentable area: 7'038 m²



Wallisellen, Richtstr. 3
rentable area: 7'357 m²

Selected Properties Geneva



Carouge-GE, Rte d. Acacias 50-52
rentable area: 9'562 m²



Carouge-GE, Rue de la Gabelle 6
rentable area: 1'017 m²



Geneva, Cours de Rive 13, 15
rentable area: 5'708 m²



Geneva, Place du Molard 7
rentable area: 3'387 m²



Geneva, Rue d. Bains 31bis,33,35
rentable area: 12'039 m²



Geneva, Rue de Berne 6
rentable area: 3'860 m²



Geneva, Rue de la Corraterie 24/26
rentable area: 2'413 m²



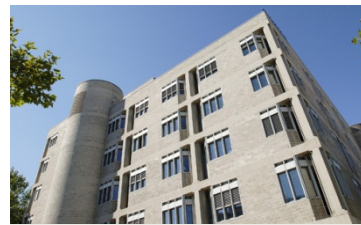
Geneva, Rue de la Fontaine 5
rentable area: 1'306 m²



Geneva, Rue du Marché 40
rentable area: 5'374 m²



Geneva, Rue F. Bonivard 12
rentable area: 2'366 m²



Geneva, Rue Richard-Wagner 6
rentable area: 9'976 m²



Lancy, Avenue des Morgines 8-10
rentable area: 15'855 m²

Selected Properties Basel & Bern



Basel, Barfässerplatz 10
rentable area: 1'177 m²



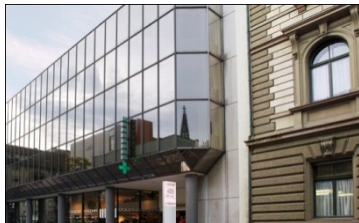
Basel, Falknerstrasse 31
rentable area: 1'201 m²



Basel, Freie Strasse 38
rentable area: 1'374 m²



Basel, Grosspeterstrasse 18, 20
rentable area: 13'608 m²



Basel, Kirschgartenstrasse 12-14
rentable area: 6'358 m²



Basel, St. Alban-Anlage 46
rentable area: 3'826 m²



Bern, Bollwerk 15
rentable area: 1'931 m²



Bern, Eigerstrasse 2
rentable area: 4'685 m²



Bern, Laupenstrasse 18/18a
rentable area: 9'398 m²



Bern, Seilerstrasse 8
rentable area: 4'611 m²



Bern, Spitalgasse 9
rentable area: 2'346 m²



Bern, Zeughausgasse 26/28
rentable area: 3'451 m²

Selected Properties Lausanne & Others



Lausanne, Place St-François 5
rentable area: 5'888 m²



Lausanne, Rue du Sébeillon 1, 3, 5
rentable area: 12'415 m²



Lausanne, Rue du Grand-Chêne 2
rentable area: 3'076 m²



Lausanne, Rue du Pont 22
rentable area: 2'362 m²



Lausanne, Saint-Martin 7
rentable area: 4'606 m²



Aarau, Bahnhofstrasse 29/33
rentable area: 4'262 m²



Fribourg, Av. de Beauregard 1
rentable area: 3'308 m²



Fribourg, Rte des Arsenaux 41
rentable area: 10'056 m²



Luzern, Maihofstrasse 1
rentable area: 3'186 m²



Winterthur, Marktgasse 74
rentable area: 1'188 m²



Winterthur, Untertor 34
rentable area: 716 m²



Zug, Kolinplatz 2
rentable area: 1'092 m²

Contacts

Luciano Gabriel

CEO

Phone +41 (0)44 625 50 47

Mobile +41 (0)79 400 34 79

luciano.gabriel@psp.info

Giacomo Balzarini

CFO

Phone +41 (0)44 625 59 59

Mobile +41 (0)79 562 20 72

giacomo.balzarini@psp.info

Vasco Cecchini

Corporate Communications

Phone +41 (0)44 625 57 23

Mobile +41 (0)79 650 84 32

vasco.cecchini@psp.info

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