

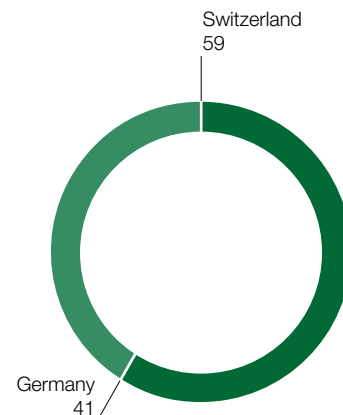
Portfolio overview

CHF/EUR in million		Switzerland	Germany	Total
Market value	CHF	199.5	138.5	338.0
	EUR	183.4	127.4	310.8
	%	59.0	41.0	100.0
Number of properties		5	12	17
Annual rental income	CHF	8.0	10.9	18.9
	EUR	7.4	10.0	17.4
Vacancy rate	%	11.7	8.6	9.9
Office	m ²	21 411	77 719	99 130
Retail	m ²	2 005	4 217	6 222
Trade/logistics	m ²	1 055	922	1 977
Other	m ²	3 624	4 256	7 880
Total usable area	m²	28 095	87 114	115 209

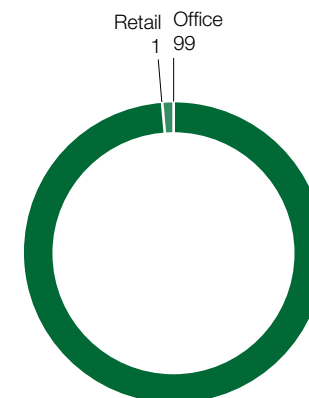
Züblin Group
Semi-annual Report 16_17

The Half-Year in Review
Letter to Shareholders
Portfolio
Financial Report

Portfolio by markets in %



Portfolio by investment category in %
(as categorized on pages 14-16)



Vacancy rate

	as of 30.9.2016	as of 31.3.2016
Switzerland	11.7%	12.4%
Germany	8.6%	6.4%
Total	9.9%	9.0%

Major tenants

Tenant	Sector	% share of annual rental income
Baker & McKenzie, Zurich	Law firm	15.5%
Bosch Group, Stuttgart	Technology	7.9%
Roland Berger, Zurich	Consulting	7.4%
Panalpina Welttransport (D) GmbH, Hamburg	Logistic	4.1%
Alpine Electronics GmbH, Stuttgart	Technology	2.8%
Total		37.7%

Lease contract analysis
CHF in million

