

## RFP Swiss Equity Equal-Weighted Monthly Report as per April 30, 2025

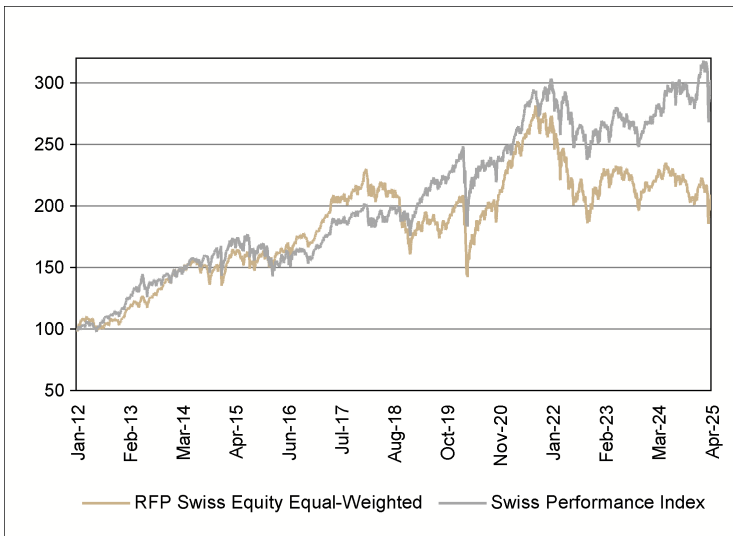
### Objective and Strategy

It is the investment aim, to achieve long-term capital gains and adequate returns through investments in Swiss companies. The portfolio is invested equally in equities of the SPL universe. In addition to fundamental criterias, quantitative and statistical analysis for the stock selection will be applied. The equal weighted portfolio will be rebalanced regularly to the original strategy. The fund typically holds approx. 100 positions.

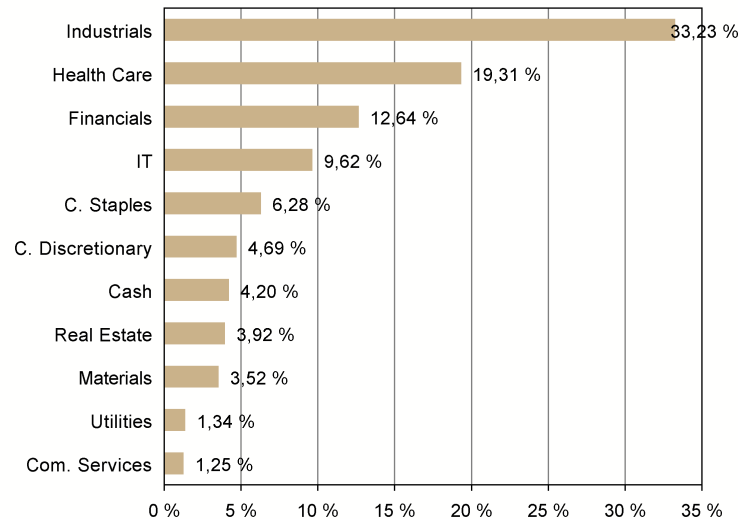
### Market Comment

After the US president launched a sweeping trade policy offensive at the beginning of the month with a comprehensive package of tariffs, stock markets around the world plummeted. The Swiss stock market also experienced a dismal start to the month, with double-digit losses on the SPI index. However, the stock market improved noticeably over the course of the reporting period, and the SPI index recovered most of its losses. This was due to increasing signs of a de-escalation in US trade policy. However, the latest US tariff increases continue to cause economic uncertainty. Despite the stock market turmoil, shares in pharmaceutical contract manufacturer Lonza gained ground. The company has a lot of spare capacity in the US and is likely to be better able to circumvent tariffs than others. Logitech shares, on the other hand, performed poorly. The company withdrew its 2025 outlook, citing uncertainties surrounding US tariffs.

### Performance



### Sector Allocation



Performance	Class A	Class B	Class C	Index
YTD	2.28 %	2.47 %	2.62 %	6.51 %
2024	-6.90 %	-6.38 %	-5.96 %	6.18 %
2023	5.63 %	6.20 %	6.68 %	6.09 %
2022	-23.56 %	-23.14 %	-22.79 %	-16.48 %
2021	23.73 %	24.41 %	24.97 %	23.38 %
1 Year	-6.43 %	-5.91 %	-5.49 %	9.37 %
3 Years	-9.28 %	-7.76 %	-6.51 %	5.61 %
5 Years	20.13 %	23.49 %	26.30 %	38.41 %

### General Information

Legal Structure	Investment Fund under Swiss Law		
Category	Securities Fund		
Tax Transparency	In Germany and Austria		
Universe	Equity Switzerland - SPI		
Benchmark	Swiss Performance Index		
Fund Mgmt. Company	Caceis (Switzerland) SA, Nyon		
Custodian	Caceis Bank Paris, Branch Nyon / Switzerland		
Fund Manager	Rieter Fischer Partners AG, Zürich		
Trading	Daily, 15h00 (forward pricing)		
	<b>Class A</b>	<b>Class B</b>	<b>Class C</b>
Valor	2.344.989	2.935.5025	2.344.994
ISIN No.	CH0023449892	CH0293550254	CH0023449942
Bloomberg	RFPSEPA SW	RFPSEEB SW	RFPSEPI SW
Investment strategy	Balanced portfolio of Swiss equities		
Number of positions	Ca. 100		
Tracking Error	3-8%		

Updates	Class A	Class B	Class C
NAV per Unit	CHF 163.61	CHF 168.76	CHF 175.66
Assets in mio.	CHF 54.44	(all share classes)	
TER (31.12.2024)	1.90 %	1.34 %	0.91 %

Risk ratios (1YR)	Class A	Class B	Class C	Index
Volatility	15.86 %	15.86 %	15.86 %	15.88 %
Sharpe Ratio	-0.62	-0.59	-0.56	0.43
Tracking Error	6.69 %	6.68 %	6.68 %	n.a.

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### Main positions

Main positions	Percentage	Portfolio Allocation	Percentage
Dormakaba Holding AG	1.46 %	Mid Caps	71.50 %
Schindler Holding AG	1.46 %	Small Caps	24.30 %
Medacta Group	1.45 %	Equity	95.80 %
Burkhalter Holding	1.42 %	Cash	4.20 %
PSP Swiss Property AG-REG	1.41 %	No. of Positions	90

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