

Corporate Excellence Global Top 8 Strategy (CHF)

 August 31st 2025

The TOP 8 Strategy is linked to a notional dynamic portfolio, which is actively managed by Hérens Quality Asset Management AG. The underlying portfolio is a highly focused investment solution comprised from 8 high quality stocks. Composition is carefully selected according to the proven Quality at Attractive Valuation approach developed by Hérens Quality team. Only those 8 companies that meet the extensive set of absolute quality criteria combined with growth overlay are included in the portfolio.

2.1%*

SIGNIFICANT ALPHA GENERATION

A product that combines a successfully proven investment philosophy with increasing appetite of investors for innovative solutions based on solid underlying strategies.

85%*

HIGH SHARE OF OUTPERFORMERS

Significant part of a portfolio constituents (85%) have out-performed the market while being held in a portfolio thanks to their strong international presence and market dominance in actively growing sectors.

* Hérens Quality Top 8 Composite Data

CERTIFICATE: HIGH CONVICTION QUALITY

The Top 8 Certificate is a highly concentrated investment solution with long-term investment horizon that provides an excellent opportunity to invest in the best global quality stocks, selected according to the proven Hérens Quality approach enhanced by an additional growth criteria overlay and managed by an experienced and stable team.

PRODUCT DETAILS

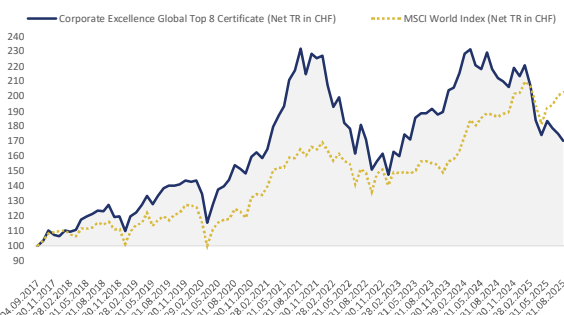
VALOR	35520050	Issue Date	08 September 2017	Denomination	CHF	Reference Portfolio Advisor
ISIN	CH0355200509	Management Fee	0.85%* p.a.	Settlement Currency	CHF	Hérens Quality Asset Management AG
WKN	US8Y3E			Issuer	UBS	Bahnhofstrasse 3, 8808 Pfäffikon

*Management Fee 0.6% p.a., Administration Fee 0.25% p.a.

Past performance is not an indicator of current or future trends. The performance values refer to the net asset value and are calculated without the commission and costs incurred on issue, redemption or swapping (e.g. transaction and custody costs of the investor).

PERFORMANCE CERTIFICATE (31.08.2025)

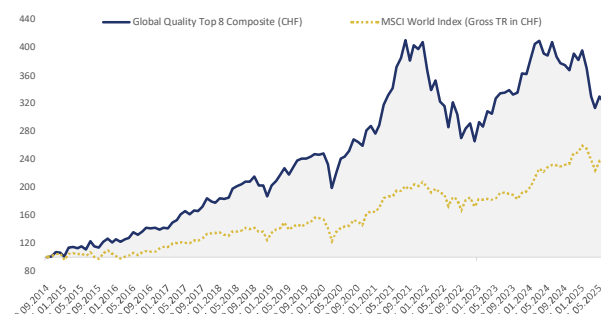
	1M	YTD	3M	6M	2024	2023	2017-22	Since Inception
Top 8 Certificate	-2.8%	-20.2%	-7.3%	-17.6%	3.8%	39.2%	127.0%	70.2%
MSCI World (Net) Index	1.1%	0.2%	5.4%	-1.9%	28.1%	12.5%	69.0%	102.4%
Δ	-3.9%	-20.4%	-12.7%	-15.7%	-24.3%	26.8%	58.0%	-32.3%



Net Performance in CHF (incl. transaction costs and fees). Dividends are reinvested.
 Source: Hérens Quality AM, Bloomberg, UBS

PERFORMANCE COMPOSITE (31.08.2025)

	3M	6M	YTD	2024	2023	2022	2014-2021	Since Inception
Top 8 Composite	-6.8%	-17.0%	-19.7%	5.7%	36.0%	-34.8%	307.7%	206.9%
MSCI World (Gross) Index	5.5%	-1.6%	0.5%	28.7%	12.7%	-17.0%	107.3%	150.6%
Δ	-12.3%	-15.4%	-20.2%	-23.0%	23.3%	-17.8%	200.5%	56.3%



Gross performance in CHF, incl. transaction costs, excluding management fee. Dividends are reinvested.
 Source: Hérens Quality AM, Bloomberg

KEY FIGURES

	Alpha	Beta	Volatility	Tracking Error	Information Ratio	Max drawdown	Sharpe Ratio
Quality Composite	2.1%	1.03	17.9%	9.6%	0.25	-35.2%	0.46

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WHO WE ARE

About Hérens Quality Asset Management

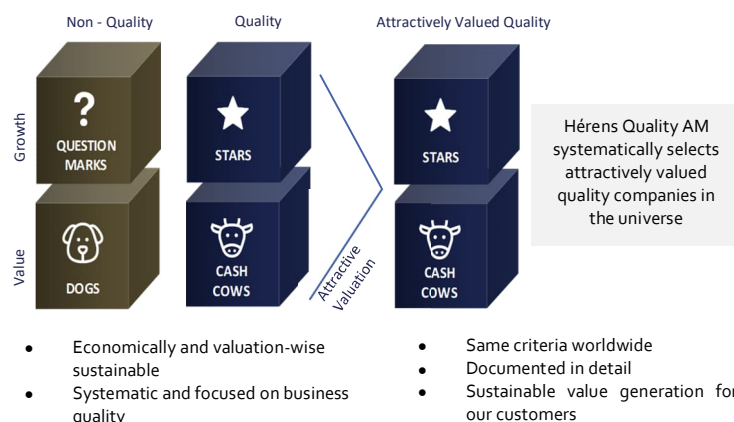
- Founded in 2003
- In-house Research Center in Riga, Latvia since 2003
- Pioneer for international corporate quality analysis and investment
- Book about our Quality Investment Style „Systematic Investments in Corporate Excellence“, published in 2006
- Well-known clients (private & institutional): Pension funds, foundations, insurance companies, family offices, churches



It's our goal to be a reliable solution provider and long-term partner for our customers. That's why we value:

Independence	Objectivity in our investment decisions, as well as the disciplined and systematic implementation of our investment strategy.
Transparency and traceability	Our investment activities are as transparent as possible based on a clear fundamental business analysis. All investment decisions are made with the greatest possible objectivity, exclusively by the Investment Committee.
Stability and entrepreneurial commitment	We offer quality of care through stability and entrepreneurial commitment. We have a long-standing stable and highly qualified team.

RESEARCH PROCESS



INVESTMENT PHILOSOPHY

We invest in corporate quality. Our investment style is traditional, timeless and has its own performance and risk character.

We believe that a clear, disciplined and systematic analysis is the key to sustainable investment success. Our analysis are based exclusively on our own research and self-developed analytical tools.

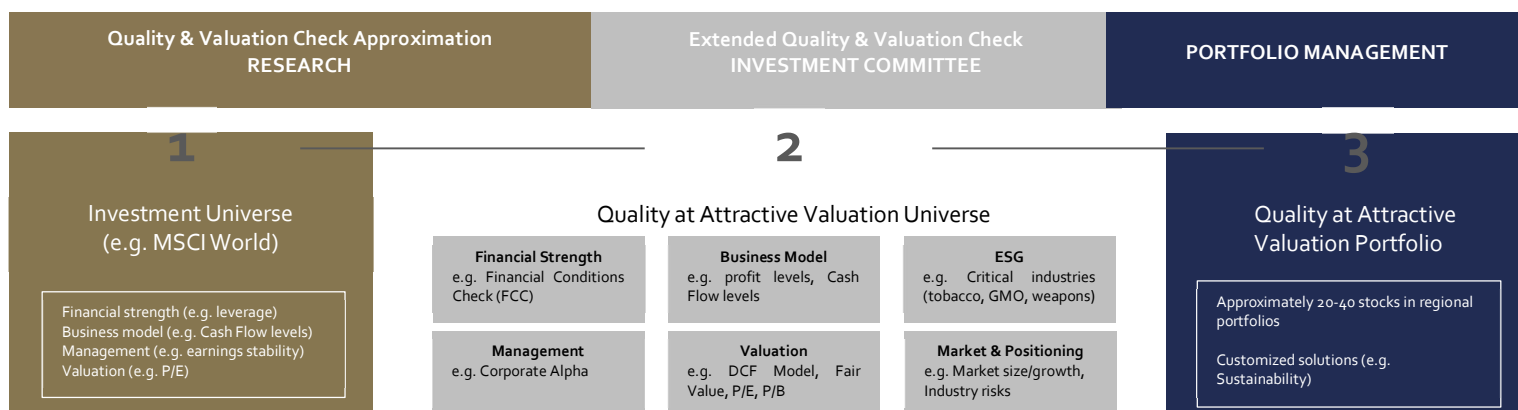
The core are investments in companies, which are leaders in with respect to quality in terms of financial strength, business model, market position and management. In addition, the stock must be valued both absolutely and relatively attractive.

The selection criteria have a demonstrable influence on the corporate success of a company. We have a 100% bottom-up and index-independent best-overall approach.

QUALITY COMPANIES

- Have a solid financial foundation, healthy balance sheets and conservative financing. Therefore, they are hardly dependent on loans and have real options regarding growth and acquisitions.
- Use the capital entrusted to them profitably and effectively where they benefit from competitive advantages. That's why they generate attractive, recurring income from their core business.
- Serve attractive markets with proven business models. That's why they benefit from good market positioning and above-average profitability.
- Are led by competent and stable management teams. Therefore, they are more capable of mastering challenges and managing the industrial life cycle.
- Take into account and take care of social and environmental aspects in their actions and business activities. These companies create long-term value for all involved and thus guarantee their own survival.

Strict monthly investment process



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