

September 30th 2025

The HQAM x OHOR Sustainable Quality Certificate is a thematic investment product, linked to an underlying equity portfolio. HQAM x OHOR Sustainable Quality portfolio was launched in cooperation between Hérens Quality Asset Management AG (HQAM) and Oliver Heer Ocean Racing (www.oliverheer.ch). The goal of this equity investment product is, on one side, to financially support the Oliver Heer Ocean Racing (OHOR) Campaign (over 80% of the management fee in the investment product is contributed directly to the OHOR), and on the other side to put emphasis on Quality companies that provide products or services that directly or indirectly contribute to addressing environmental challenges.

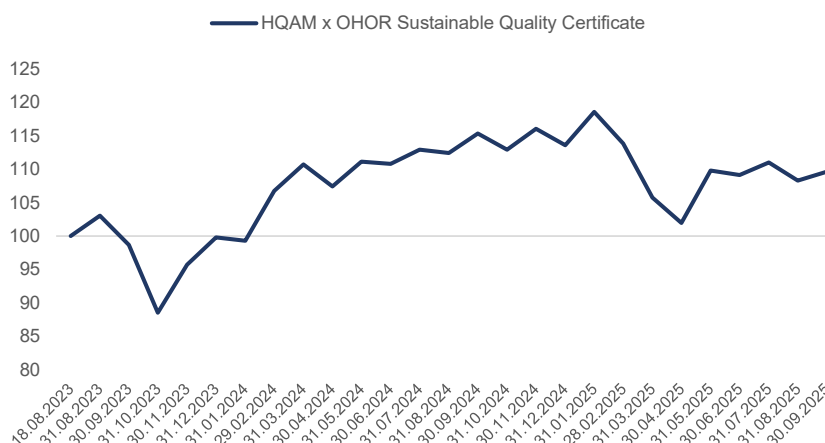
Hérens Quality Asset Management is the pioneer in taking a systematic approach to fundamental Quality equity investing and has over 20 years of expertise in identifying Corporate Excellence. The combination of experience and continuing research is the main driver behind the ability to develop unique investment solutions, based on the proven and disciplined "Quality at Attractive Valuation" approach.

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).

Top 5 Holdings

ABB Ltd	6.9%
Watts Water Technologies Inc	6.8%
Belimo Holding AG	6.1%
Analog Devices Inc	6.0%
Microsoft Corp	5.9%

Performance

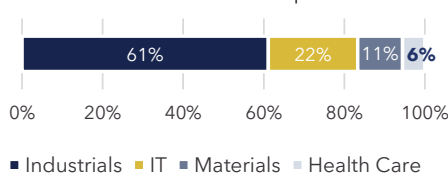


Past performance is not indicative of future results.

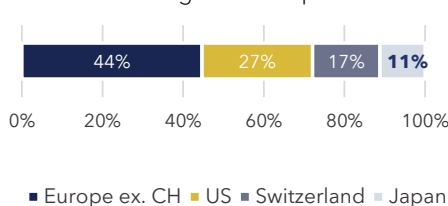
	1M	3M	6M	YTD	1Y	Since inception
HQAM x OHOR Sustainable Quality Certificate	1.2%	0.4%	3.7%	-3.5%	-4.9%	9.6%

Asset Manager	Hérens Quality Asset Management AG
ISIN	CH1278594911
Product Type	Tracker Certificate
Management fee	0.60% p.a.
Administrative (product cost)	0.25% p.a.
Issuer	UBS AG Zurich
Currency	CHF
Inception date	18.08.2023

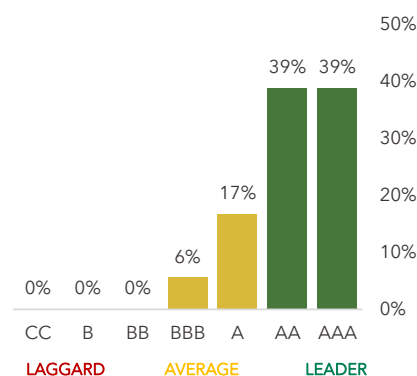
Portfolio Sector Composition



Portfolio Regional Composition



Portfolio MSCI ESG Rating (30.09.2025)



Who we are

- Corporate Excellence has been our DNA since company foundation in 2003
- Also back in 2003 we operate our proprietary Research Centre
- We have been regarded as the pioneer for international corporate Quality analysis and investments
- Book about our Quality Investment Style „Systematic Investments in Corporate Excellence“ was published in 2006
- Our Assets under Management are ca. CHF 1.3bn

About Oliver Heer

- Oliver Heer is a successful Swiss-German sailor from Rapperswil. After graduating with a business degree, he followed his dream to become a professional offshore sailor. Over the last decade, Ollie has established himself as a winning skipper and a key support lead in some of the most high profile offshore sailing campaigns.
- The Oliver Heer Ocean Racing campaign is built on the goal to compete in the world's toughest sailing challenge, the Vendée Globe: a 44,000km, solo, non-stop, unassisted, around-the-world yacht race. Since the race started in 1989, only 114 people have managed to finish this gruelling competition. The 10th edition takes place in November 2024 from Les Sables D'Olonne, France.
- As a wind-powered sport, ocean racing is intrinsically linked with positive conversations about sustainability, climate change and environmental preservation. The Oliver Heer Ocean Racing campaign aims to be purpose-driven and action-focused, using the boat as a platform to develop, test, and promote the latest technologies and be used in the fight to help sustainability.

Investment criteria and process

The portfolio focuses on Quality companies that not only demonstrate exceptional financial characteristics but also directly or indirectly contribute to sustainable solutions in the environmental dimension. The HQAM x OHOR Sustainable Quality portfolio follows the Exclusions, ESG Integration, and Thematic Investments sustainability approaches. A three-dimensional investment framework is applied:

Quality at Attractive Valuation approach ▪ Financial quality: strong balance sheets, high returns on capital and consistent profitability ▪ Business model quality: strong market positions, distinct and sustainable competitive advantages, and experienced management teams ▪ Valuation: valuation is carefully considered during the investment process	ESG Integration ▪ Quantitative analysis of ESG performance indicators ▪ Qualitative analysis of a company's ESG policies, strategy and the associated sustainability risks.	Thematic fit: contribution to sustainable solutions in the environmental dimension Combined qualitative and quantitative analysis of a company's product portfolio, target markets, customer base, strategy, and other factors is performed to determine the role its products or services play in addressing environmental challenges.
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Portfolio & Goals

The goal of the HQAM x OHOR Sustainable Quality portfolio is to invest in companies that not only meet strict Quality and valuation criteria, but also directly or indirectly contribute to sustainable solutions in the environmental dimension. The portfolio invests in companies offering products or services that help to address environmental challenges, such as recycling services, energy-efficient products, circular economy solutions, water-saving technologies and other products and services with environmental benefits. The foundation for the portfolio philosophy is HQAM's proprietary «Quality at Attractive Valuation» investment approach. We systematically analyze every company, relying on the in-house Research, and meticulously select those companies for the HQAM x OHOR Sustainable Quality portfolio that offer sustainable solutions, such as energy-efficient products, waste recycling services, water-saving technology and many other offerings in the environmental dimension.