Switzerland Quality Dividend Portfolio

MARKETING MATERIAL

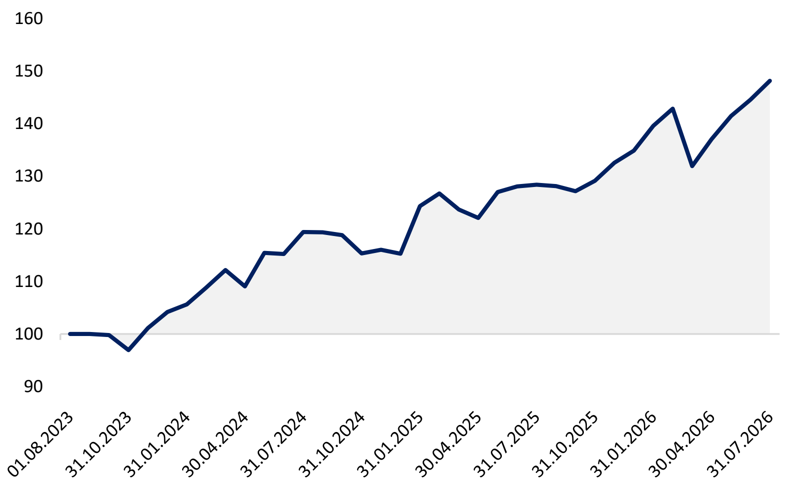
Switzerland Quality Dividend Portfolio

July 31st 2026

The Switzerland Quality Dividend Portfolio is a long-term investment solution designed to offer exposure to the world's leading dividend-paying Quality companies. The portfolio consists of 10 to 20 stocks selected from HQAM's Switzerland Quality portfolio based on the proven Hérens Quality approach. This bottom-up strategy is complemented by an additional overlay focused on income and dividend sustainability. The result is a robust portfolio built around financially sound businesses with consistent dividend profiles and long-term value creation potential.

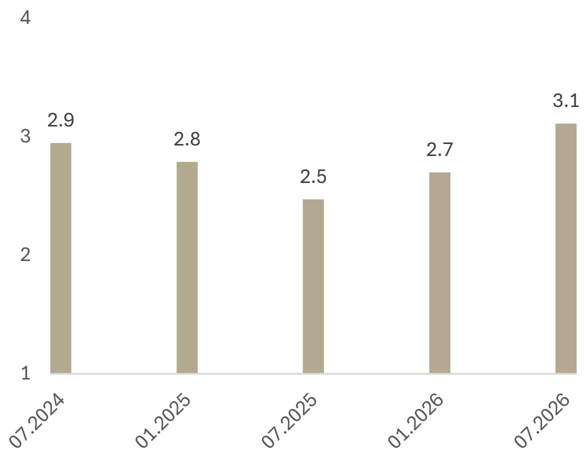
Past performance is not an indicator of current or future trends. The performance values refer to the net asset value and are calculated without the commission and costs incurred on issue, redemption or swapping (e.g. transaction and custody costs of the investor).

Performance since inception (%)*



Portfolio Dividend Yield

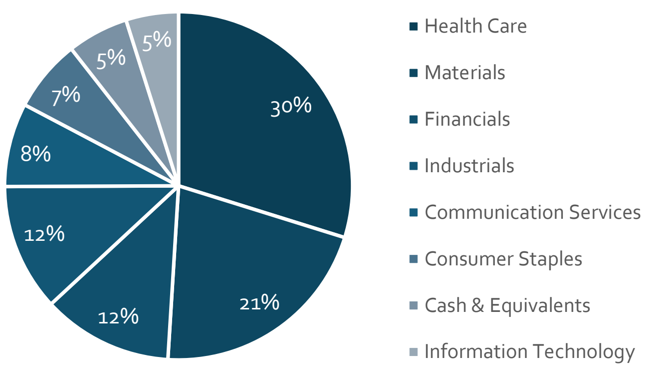
(weighted average)



	2023	2024	2025	YTD	3M	Since inception p.a.	Since inception
Switzerland Quality Dividend Portfolio*	4.2%	10.7%	17.0%	9.8%	8.1%	14.0%	48.2%

**Gross performance in CHF, incl. transaction costs, excluding management fees. Dividends are reinvested.*

Portfolio Sector Composition



TOP 3 Holdings

Sonova Holding	9.0%
Sika Ltd	8.9%
Novartis Ord Shs	8.0%

Additional Information: www.hqam.ch ✆: +41432223141 ✉: info@hqam.ch

SWITZERLAND QUALITY DIVIDEND PORTFOLIO

WHO WE ARE

- Corporate Excellence has been our primary focus since company foundation in 2003
- Also back in 2003 we opened our proprietary Research Centre
- We have been regarded as the pioneer for international corporate quality analysis and investment
- Book about our Quality Investment Style „Systematic Investments in Corporate Excellence" was published in 2006
- Our systematic approach is suited for both private & institutional clients like pension funds, foundations, insurance companies, family offices, churches
- Our Assets under Management are ca. CHF 1bn

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 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

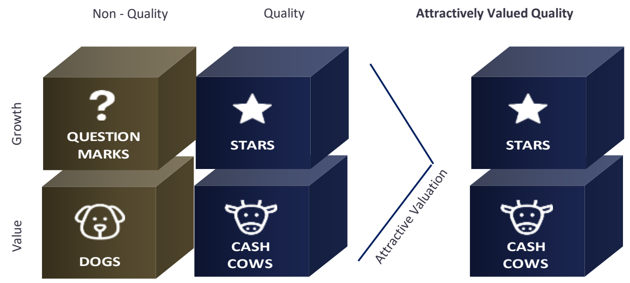
- Have a solid financial foundation, healthy balance sheets and conservative financing. Therefore, they are hardly dependent on loans and have real options regarding growth and acquisitions.
- Use the capital entrusted to them profitably and effectively where they benefit from competitive advantages. 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.

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

Hérens Quality AM systematically selects attractively valued quality companies in the universe.



- Economically and valuation-wise sustainable
- Systematic and focused on business quality
- Same criteria worldwide
- Documented in detail
- Sustainable value generation for our customers

Structured monthly investment process

Quality & Valuation Check Approximation RESEARCH	Extended Quality & Valuation Check INVESTMENT COMMITTEE	PORTFOLIO MANAGEMENT
1	2	3

1 – Investment Universe (e.g. MSCI World)

Financial strength (e.g. leverage)
Business model (e.g. Cash Flow levels)
Management (e.g. earnings stability)
Valuation (e.g. P/E)

2 – Quality at Attractive Valuation Universe

Financial Strength e.g. Financial Conditions Check (FCC)	**Business Model** e.g. profit levels, Cash Flow levels	**ESG** e.g. Critical industries (tobacco, GMO, weapons)
Management e.g. Corporate Alpha	**Valuation** e.g. DCF Model, Fair Value, P/E, P/B	**Market & Positioning** e.g. Market size/growth, Industry risks

3 – Quality at Attractive Valuation Portfolio

Approximately 20-40 stocks in regional portfolios

Customized solutions (e.g. Sustainability)