

Swiss Equities

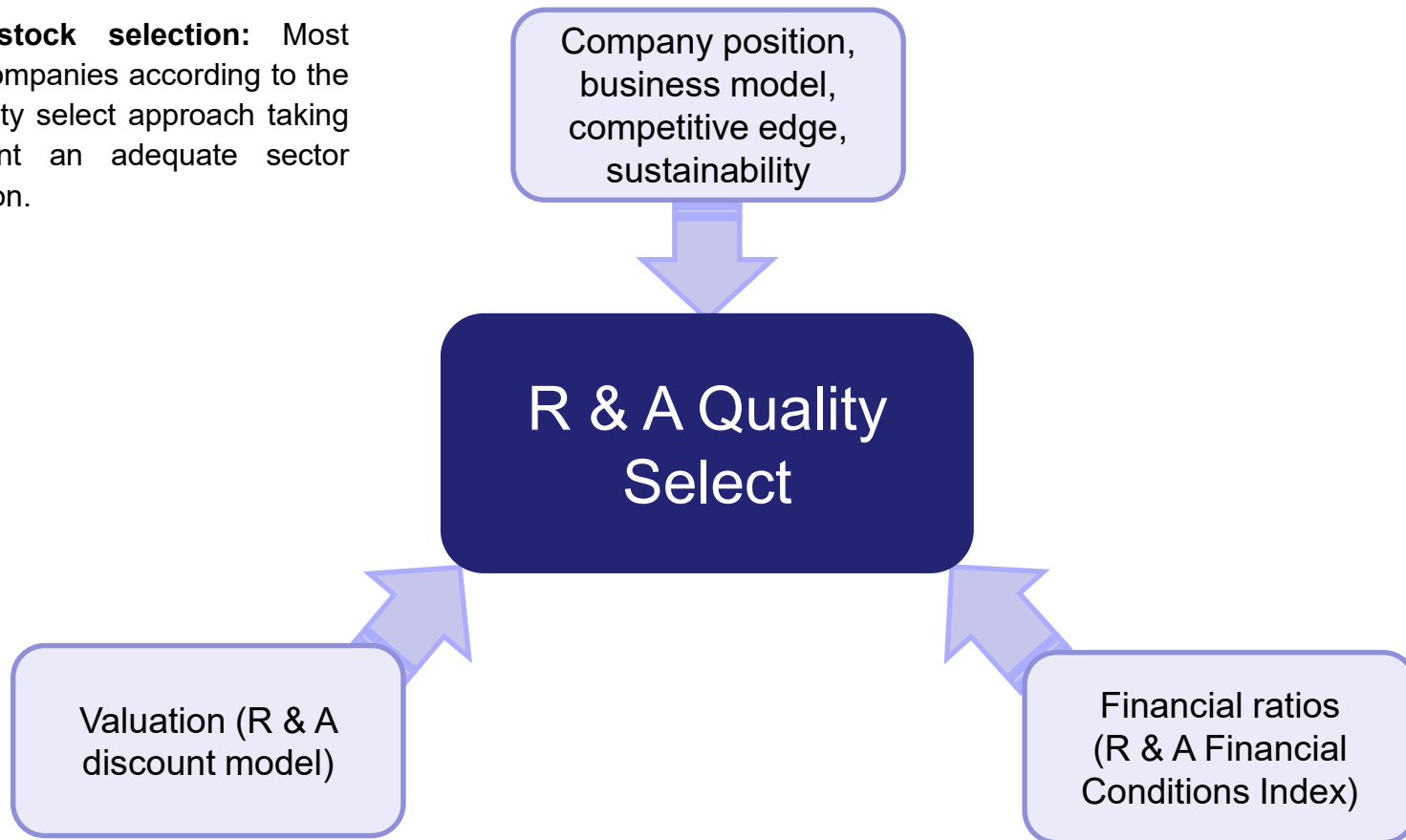
Overview Swiss equity market

- ❑ Switzerland: One of the highest equity market capitalizations and a high number of globally leading companies in relation to the economy.
- ❑ Swiss companies tend to have a globally well diversified sales-mix. Swiss companies therefore often benefit from high sales growth in emerging economies.

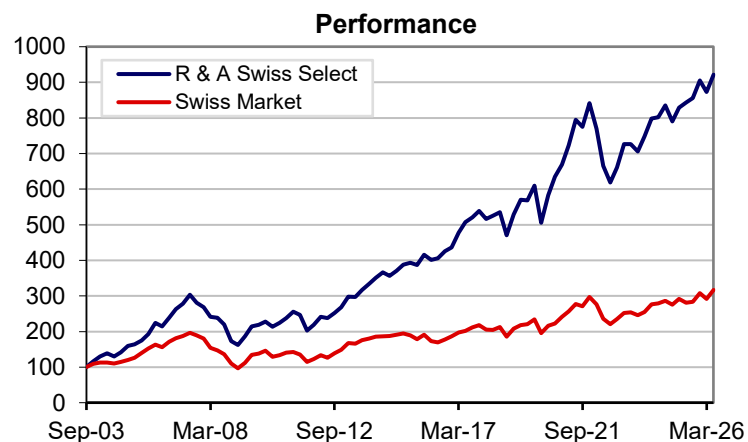
Stock selection: R & A Quality Select Switzerland

Universe: 150 Swiss companies.

R & A stock selection: Most attractive companies according to the R & A quality select approach taking into account an adequate sector diversification.



Performance R & A Swiss Equities (model portfolio)



Annual Performance (%)

	R & A Swiss Select	Swiss Market	Difference
2003 (Q4)	16.1	9.2	6.9
2004	21.9	5.1	16.8
2005	36.3	32.9	3.4
2006	36.5	18.5	18.0
2007	2.1	-0.1	2.1
2008	-35.7	-39.1	3.4
2009	26.6	25.9	0.8
2010	8.9	1.4	7.5
2011	-8.2	-12.5	4.3
2012	22.7	21.1	1.6
2013	24.4	21.2	3.2
2014	10.9	5.9	5.0
2015	12.3	0.1	12.2
2016	4.9	-2.6	7.4
2017	23.4	17.0	6.5
2018	-12.6	-14.6	2.1
2019	29.5	26.0	3.5
2020	9.7	3.0	6.7
2021	25.7	23.0	2.7
2022	-21.4	-20.7	-0.7
2023	13.1	8.3	4.8
2024	5.7	7.9	-2.2
2025	14.5	11.8	2.7
2026*	1.8	3.0	-1.2
Cumulative	821.4	216.8	604.6

*Data as of: 17. Jun. 2026. Note: Portfolio Total Return starting 2007, before net of dividends; Swiss market is SPI (from 2008 SLI)

R & A Group is an independent investment research and asset management company. R & A Group has a comprehensive investment research offering with a focus on investment strategies and global stock selection.

Founded in 2001, R A & Group is a joint stock company domiciled in Zurich and a member of the leading independent asset manager organization VSV (Swiss Association of Asset Managers).

***Investment-
Research at Work™***

Disclaimer: We do not make any guaranties for the validity of the information herein even though the information is based on public sources believed to be reliable. We are independent and do not have business relationships with any company possibly mentioned in this report. Opinions, estimates and projections in this report reflect our judgment at the date of writing and are subject to change without notice. We have no obligation to update, modify or amend this report or to notify a reader hereof if any matter, opinion, estimate or projection subsequently changes or becomes inaccurate. This report is provided for information purposes only and does not constitute an offer to buy or sell company stock or related securities or take any other investment decision. This report must not be made available to US or UK residents or to any other person to whom governing law may prohibit distribution of this report.

Data sources in charts or tables that are not specifically mentioned are either companies or index provider.

© R & A Group Research & Asset Management AG · Bodmerstrasse 3 · CH-8002 Zürich . Phone +41-44-201 07 20 · info@ragroup.ch · www.ragroup.ch