

## Company Selection Criteria

Lapis is an Asset Management company regulated by FINMA and domiciled in Lugano, Switzerland. We have developed forty-one unique Lapis dividend yield equity analyses, six Lapis Next-Gen Analyses and two Crypto Assets Analysis. All our dividend yield equity analyses are systematically based on the following selection criteria: 50% dividend yield, 25% market capitalization and 25% uninterrupted dividend growth over several years (exceptions according to the investment guidelines). Our rule-based equity strategies offer optimal diversification, high dividend yields and relatively low volatility.

## Lapis DA Standard Portfolio – Equity CHF

The asset allocation is implemented through direct investments following the Lapis Dividend Yield investment approach. The portfolio is returned to its original weighting annually (rebalancing).

### Asset Allocation – Reference Currency CHF

**60 %**      **Lapis DA Swiss Top 25 Dividend Yield Analysis:** this equity strategy consists of 25 equally weighted Swiss stocks with a minimum of CHF 2.5 billion of market capitalization and with uninterrupted and continuously increasing dividend payments over the last 5 years. Our rule-based criteria for selecting the most promising companies are applied during the quarterly rebalancing process (end of January, April, July, and October).

**20 %**      **Lapis DA US Top 50 Dividend Yield Analysis:** this equity strategy consists of 50 US equally weighted stocks with a minimum of USD 10 billion of market capitalization and with uninterrupted and continuously increasing dividend payments over the last 10 years. Our rule-based criteria for selecting the most promising companies are applied during the quarterly rebalancing process (end of March, June, September, and December).

**20 %**      **Lapis DA Europe 50 Dividend Yield Analysis:** this equity strategy consists of 50 European dividend stocks. All companies in our equally weighted equity analysis have a minimum market capitalization of EUR 10 billion and have paid uninterrupted and continuously increasing dividends over the last 5 years. Our rule-based criteria for selecting the most promising companies are applied during the quarterly rebalancing process (end of January, April, July, and October).

**100 %**      **Total Asset Allocation**

**Cash Flow**      Estimated Gross Cash Flow for the Remainder of 2024      CHF 2'165  
Estimated Gross Cash Flow 2025      CHF 39'766  
**Based on an investment of CHF 1 Mio.**

**Performance** 01.01.2012 – 31.12.2023: **+ 8.00 %** (annualized)  
01.01.2023 – 31.12.2023: **+ 10.33 %**  
01.01.2024 – 25.10.2024: **+ 17.97 %**  
**The return is shown before taxes and fees.**

Andreas Wueger  
CEO Lapis Asset Management Ltd.

Lugano, the 28<sup>th</sup> of October 2024

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