

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 USD

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 USD

- 60 %** **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).

- 30 %** **Lapis (DA) Global Innovation Leaders 50 Dividend Yield Analysis:** this equity strategy consists of each of the Top 10 companies of the following Lapis Analyses: Software Technology, Medical Devices, Semiconductor, Financial Technology and Artificial Intelligence. All companies in our equally weighted equity Analysis have a market capitalization greater than USD 25 billion and 80 % of them have paid uninterrupted and continuously increasing dividends over the last 5 years. Hence, a maximum of 20 % of the companies included in our unique equity Analysis do not apply a strict dividend payment policy and have paid their regular dividends for less than 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).

10 % **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).

100 % **Total Asset Allocation**

Cash Flow	Estimated Gross Cash Flow 2025	USD 29'700
	Estimated Gross Cash Flow 2026	USD 31'200
	Based on an investment of USD 1 Mio.	

Performance 01.01.2012 – 31.12.2024: **+ 14.35 %** (annualized)
 01.01.2024 – 31.12.2024: **+ 18.79 %**
 01.01.2025 – 07.07.2025: **+ 10.82 %**
The return is shown before taxes and fees.

Andreas Wueger
 CEO Lapis Asset Management Ltd.

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