



## Investors Letter Q2 2022

[www.lapis.finance](http://www.lapis.finance)

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“Change is one constant we can all be sure of” – Oprah Winfrey

The first quarter of 2022 has been volatile due to the unrests in the Eastern European part.

We have witnessed a sharp correction and recovery after the market low of the 7.3.2022. This volatile period shows again the importance of investing into quality assets for the long-term. We are pleased to highlight our first Lapis Index calculated with an increase of its value by over 3 %.

### Performance of Lapis Indices

#### Lapis Dividend Yield Indices

Performance Q1 2022

#### \_Global

Lapis Global <b>Top 50</b> Div Yield TR Index - USD	+ 3.26%
Lapis Global <b>MidCap 50</b> Div Yield TR Index - USD	+ 2.22%
Lapis Global <b>Brands 50</b> Div Yield TR Index - USD	- 8.35%
Lapis Global <b>Family Owned 50</b> Div Yield TR Index - USD	- 10.51%
Lapis Global <b>Sustainable 50</b> Div Yield TR Index - USD	- 0.25%
Lapis Global <b>Fin Technology 25</b> Div Yield TR Index - USD	- 4.07%
Lapis Global <b>Shariah 100</b> Div Yield TR Index - USD	- 1.45%
Lapis Global <b>Sports 25</b> Div Yield TR Index - USD	- 8.31%
Lapis Global <b>Medical Devices 25</b> Div Yield TR Index - USD	- 10.05%
Lapis Global <b>5G &amp; IoT 50</b> Div Yield TR Index - USD	- 6.54%
Lapis Global <b>Water 25</b> Div Yield TR Index - USD	- 12.73%
Lapis Global <b>Luxury Brands 20</b> DY TR Index - USD	- 14.35%
Lapis Global <b>Software Technology 25</b> DY TR Index - USD	- 12.25%
Lapis Global <b>Natural Resources 25</b> Div Yield TR Index - USD	+ 19.49%
Lapis Global <b>Real Estate 25</b> Div Yield TR Index - USD	- 0.54%
Lapis Global <b>Gold Miners 25</b> Div Yield TR Index - USD	+ 13.88%
Lapis Global <b>Clean Energy 25</b> Div Yield TR Index - USD	- 1.41%
Lapis Global <b>Semiconductor 25</b> Div Yield TR Index - USD	- 12.33%

#### \_Regional

Lapis <b>Swiss Top 25</b> Div Yield TR Index - CHF	- 3.20%
Lapis <b>Europe MidCap 50</b> Div Yield TR Index - EUR	- 3.37%
Lapis <b>UK Top 25</b> Div Yield TR Index - GBP	- 0.15%
Lapis <b>China Brands 40</b> Div Yield TR Index - USD	- 9.13%

Lapis Next-Gen Indices

Lapis Global <b>Top 25 Crypto Asset</b> Index - USD	- 15.61%
Lapis Global <b>Top 20 Green Crypto Asset</b> Index - USD	- 2.35%
Lapis Global <b>Top 20 – 3D Printing</b> Index - USD	- 15.11%
Lapis Global <b>Top 20 Genomic Revolution</b> Index - USD	- 18.07%
Lapis Gl. <b>Top 20 Auto. Tech. &amp; Robotics</b> Index - USD	- 11.67%
Lapis Global <b>Top 20 Space Exploration</b> Index - USD	- 1.73%
Lapis Global <b>Cyber Security 25</b> Index - USD	+ 2.98%

Lapis ESG Indices

Lapis <b>ESG Global Family Owned 50</b> Div Yield TR Index - USD	- 10.10%
Lapis <b>ESG Gl. Medical Devices 25</b> Div Yield TR Index - USD	- 10.90%
Lapis <b>ESG Global Water 25</b> Div Yield TR Index - USD	- 13.27%
Lapis <b>ESG Global Software Technology 25</b> Div Yield TR Index - USD	- 12.75%
Lapis <b>ESG Swiss Top 25</b> Div Yield TR Index - USD	- 2.71%
Lapis <b>ESG Global Cyber Security 25</b> Index - USD	+ 2.13%

Benchmarks

MSCI All Country World Large Value TR Index	- 0.41%
MSCI All Country World TR Index	- 5.26%
Lapis (BMR) Global Developed Market 100 TR Index	- 6.62%
Lapis (BMR) UK 100 TR Index	-7.44%

**Market outlook Q2-2022**

As we have witnessed many times, the equity market **discounts** every known information into the current market price instantly that we might consider important at the time and extreme scenarios which are highly unlikely are dismissed very quickly by the stock market.

There is now a debate in the marketplace if we are entering into a long-lasting bear market. Bear markets usually start with a slow decline and accelerate towards the end of the grinding unpleasant period. We have witnessed rather a sharp correction which is the norm in each stock exchange year.

As mentioned above, we continue to invest for our clients into quality assets for the long-term where the dividend plays an important role.

Sincerely,

Andreas Wueger  
CEO

Lugano, 7<sup>th</sup> of April 2022