RFP Swiss Equity Equal-Weighted

Monthly Report as of 31 October 2025

Marketing Document

Rieter Fischer Partners

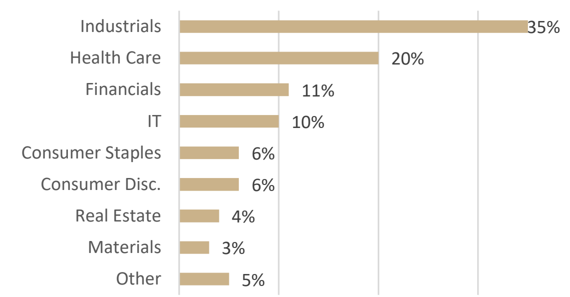
Market Comment

The Swiss stock market indices recorded slight gains in the month under review, but remained volatile. Price fluctuations were caused by geopolitical tensions and concerns about the credit quality of individual US regional banks. Investors remained more or less calm, however, with regard to the continuing trade disputes. As a result, the SPI index rose by 1.4%. Thanks to strong quarterly figures, Amrize and Holcim both gained ground in the reporting period. Despite impressive earnings figures, UBS shares failed to make any headway. Large-cap pharmaceutical stocks also failed to make an impact.

Objective and Strategy

It is the investment aim, to achieve long-term capital gains and adequate returns throughinvestments in Swiss companies. The portfolio is invested equally in equities of theSPIuniverse. In addition to fundamental criterias, quantitative and statistical analysis forthe stock selection will be applied. The equal weighted portfolio will be rebalancedregularly to the original strategy. The fund typically holds approx. 100 positions.

Sector Allocation



5 Main positions %	
Temenos AG	1.55
Belimo Holding AG	1.33
Sandoz Group AG	1.32
Mobimo Holding AG	1.31
Montana Aerospace AG	1.31

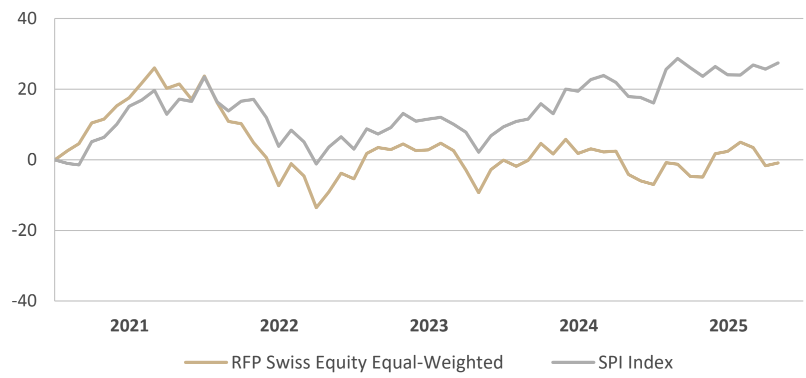
Portfolio Allocation %	
Large Caps	2.60
Mid Caps	72.62
Small Caps	22.64
Cash	2.14

General information

Inception Date	27.12.2005
Legal Structure	Contractual investment fund
Fund Manager	Rieter Fischer Partners AG
Fund Mgmt. Company	1741 Fund Solutions AG
Custodian	Bank Julius Bär & Co. AG
Benchmark	Swiss Performance Index SPI ®
Trading	Daily, 15h00 (forward pricing)
Base Currency	CHF
Total fund assets	CHF 48'735'252
Number of Positions	87
Fund Valuation	daily
Appropriation of profits	accumulating

	Class A	Class B	Class C
Valor Number	2344989	29355025	2344994
ISIN	CH0023449892	CH0293550254	CH0023449942
Bloomberg	RFPSEPA SW	RFPSEEB SW	RFPSEPI SW
NAV	CHF 170.48	CHF 176.33	CHF 183.96
TER (31.12.2024)	1.90%	1.34%	0.91%

Performance



Performance in %	Class A	Class B	Class C	Benchmark
1 month	0.85	0.89	0.93	1.39
3 months	-5.59	-5.45	-5.35	2.76
YTD	6.57	7.06	7.47	9.76
2024	-6.89	-6.38	-5.96	6.18
2023	5.61	6.19	6.67	6.09
2022	-23.56	-23.14	-22.79	-16.48
2021	23.73	24.42	24.99	23.38
1 year	3.44	4.02	4.48	8.09
3 years	9.08	10.89	12.39	23.03
5 years	15.55	18.78	21.47	41.58

Key figures	Class A	Class B	Class C	Benchmark
Volatility (1 year)	12.44%	12.44%	12.45%	10.12%
Sharpe Ratio (1 year)	0.28	0.32	0.36	0.80
Tracking Error (1 year)	9.54	9.53	9.54	n.a.

Rieter Fischer Partners, Stockerstrasse 23, CH-8027 Zürich, Telefon +41 43 305 07 20, info@tf-partners.ch, www.rf-partners.ch