

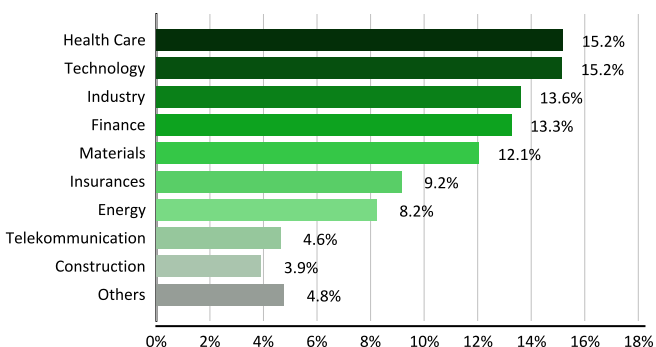
Monthly comment

After a slow start to 2025, the markets continued to pick up speed over the course of the month and ended January with a respectable gain. After the prospect of fewer interest rate cuts by the US Federal Reserve continued to have an impact, encouraging inflation data changed the mood and buyers returned to the markets. The European stock markets in particular began to soar. In the second half of the month, attention then turned to the start of US President Donald Trump's second term in office. A brilliant start with numerous decrees and legislative changes was received positively by investors, as the threat of punitive tariffs is still an issue, but has already lost some of its horror. In the meantime, the Chinese AI start-up DeepSeek caused a major tremor in the technology sector. However, it remains to be seen to what extent it could actually put pressure on the US tech giants, above all Nvidia.

Our equity fund has also had a very positive start to the new year. The high quality of the companies selected, coupled with historically low valuations, has proved to be the right choice.

Performance	Fund	Benchmark*
Year to date	6.89%	4.11%
Current month	6.89%	4.11%
Last 3 months	6.48%	11.43%
Last 6 months	1.17%	12.22%
Since inception p.a.	4.89%	7.41%
Since inception (15. Jul. 2003)	179.54%	366.73%

Sector allocation



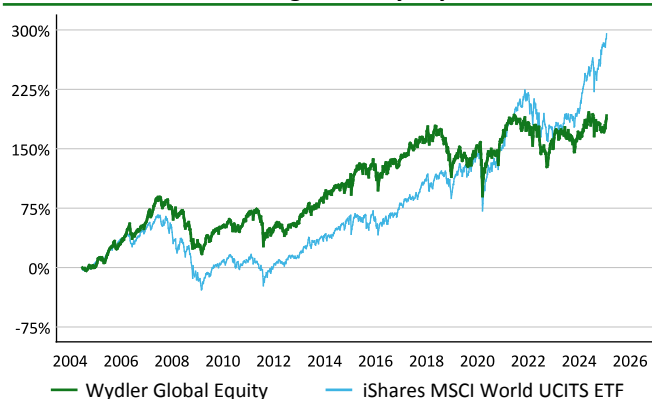
Fund manager

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Performance since management by Wydler AM



Static Data

Fund currency	CHF
NAV as of 31.01.2025	250.96
Swiss security number	1613773
ISIN	CH0016137736
Bloomberg	PEGLBE SW
Total Net Asset Value in Mio CHF	260.22
Fund domicile	Switzerland
Type	Securities Fund
Listing	CH / DE
Tax transparency	CH / AT
Tax status Germany	Equity fund within the meaning of the German investment tax law (InvStG) with partial release
Dealing	weekly/Tuesday
Financial year	31.12
Inception date	15. Jul. 2003
Asset Manager Fee	1.50%
Sustainability	The fund is a product in accordance with Article 8 of the European Disclosure Regulation 2019/2088

Financial ratios

	3 years
Beta	0.77
Correlation	83.98%
Volatility Fund	13.42%
Volatility Benchmark	14.56%
Sharpe Ratio	-0.02
Tracking Error (ex post)	7.99%

Last dividends

16. April 2024	1.60 CHF
11. April 2023	2.50 CHF
26. April 2022	1.60 CHF
18. March 2020	1.40 CHF
20. March 2018	1.40 CHF

<https://www.wydlerinvest.ch/en/wydler-funds/equity-fund/>

*iShares MSCI World UCITS ETF

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