

## RFP Small & Mid Caps Switzerland Monthly Report as per August 31, 2024

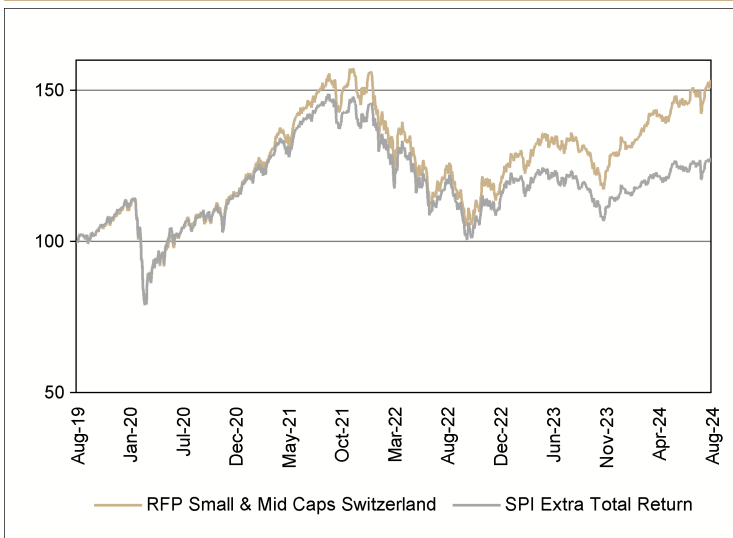
### Objective and Strategy

It is the investment aim, to achieve long-term capital gains and adequate returns through investments in an equity portfolio of Swiss Small and Mid-Cap companies. The fund is particularly designed for investors who wish to invest in a limited number of carefully selected Swiss Small & Mid Caps in addition to a Swiss Blue Chip portfolio. The fund manager follows an active and focused investment style. For all investment decisions, the manager applies fundamental company analysis (bottom-up, stock-picking approach) combined with international sector considerations. The fund typically holds 25 to 35 positions.

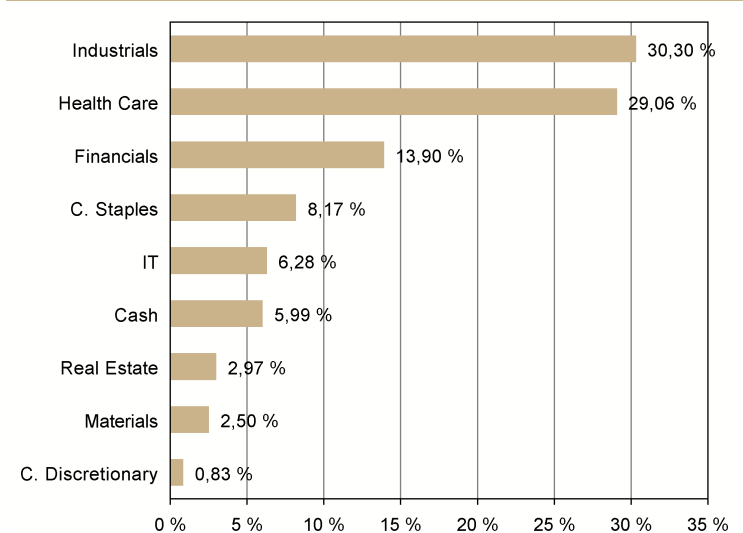
### Market Comment

At the beginning of the month under review, the Swiss stock market was characterised by an unchecked sell-off in Swiss equities. A cocktail of uninspiring corporate figures, further tensions in the Middle East and, above all, weak economic data from the USA caused panic. The SPI-Extra Index briefly fell by 5%. However, optimism has returned within just a few weeks and the index has not only recovered from the dip, but is now hovering around its high for the year again. This has been helped by new data that does not suggest an immediate slump in the US economy. Shares in the dermatology group Galderma were particularly sought after. The shares of medical companies Straumann and Sonova were also in investors' favour. Strong half-year figures boosted the shares of Siegfried and Swissquote.

### Performance



### Sector Allocation



Performance	Class A	Class B	Class C	Index
YTD	15.42 %	15.85 %	n.a.	8.62 %
2023	15.33 %	15.96 %	n.a.	6.53 %
2022	-25.89 %	-25.48 %	n.a.	-24.02 %
2021	30.32 %	31.04 %	n.a.	22.19 %
2020	9.60 %	10.21 %	n.a.	8.07 %
1 Year	16.30 %	16.94 %	n.a.	6.51 %
3 Years	0.52 %	2.19 %	n.a.	-13.15 %
5 Years	53.61 %	57.90 %	n.a.	27.70 %

### General Information

Legal Structure	Investment Fund under Swiss Law		
Category	Securities Fund		
Tax Transparency	In Germany and Austria		
Universe	Equity Switzerland Small & Mid Caps		
Benchmark	SPI Extra Total Return		
Fund Mgmt. Company	Caceis (Switzerland) SA, Nyon		
Custodian	Caceis Bank Paris, Branch Nyon / Switzerland		
Fund Manager	Rieter Fischer Partners AG, Zürich		
Trading	Daily, 15h00 (forward pricing)		
	<b>Class A</b>	<b>Class B</b>	<b>Class C</b>
Valor	2095702	29355012	29355013
ISIN No.	CH0020957020	CH0293550122	CH0293550130
Bloomberg	GEMSMCS SW	RFPMSB SW	
Investment strategy	Fundamental analysis / bottom-up		
Number of positions	25-40		
Tracking Error	3-7%		

Updates	Class A	Class B	Class C
NAV per Unit	CHF 396.26	CHF 415.09	n.a.
Assets in mio.	CHF 42.74	(all share classes)	
TER (31.12.2023)	1.97 %	1.42 %	n.a.

Risk ratios (1YR)	Class A	Class B	Class C	Index
Volatility	11.93 %	11.93 %	n.a.	10.75 %
Sharpe Ratio	1.33	1.38	n.a.	0.52
Tracking Error	3.57 %	3.57 %	n.a.	n.a.

Main positions	Portfolio Allocation
Swissquote Group Holding-REG	7.10 % Mid Caps 89.74 %
Chocoladefabriken Lindt-PC	6.56 % Small Caps 4.27 %
Ypsomed Holding AG-REG	6.31 % Equity 94.01 %
Accelleron Industries AG	5.71 % Cash 5.99 %
Siegfried Holding AG-REG	5.23 % No. of Positions 33

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