FINANZLAB MULTI INDEX FUND

Monthly report - November 2025

Key facts

Launched	20 October 2021
Legal structure	Contractual fund
Fund size	CHF 40.69 Mio.
NAV	CHF 123.17
Subscriptions / Redemptions	Daily until 12:00 CET
Total Expense Ratio (TER)	0.75%
ISIN	CH0582155336

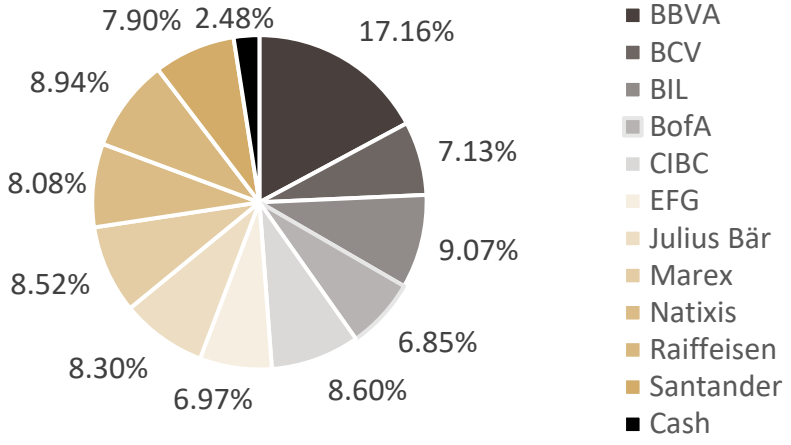
Monthly commentary

After a dynamic October, the markets took a break in November, with performance varying from region to region. In the US, the S&P 500 remained virtually unchanged (+0.13%), while the Nasdaq 100 declined (-1.64%), indicating slowing momentum in the technology sector. In Europe, the Euro Stoxx 50 and the major indices moved sideways, with the exception of the IBEX (+2.11%) and the Swiss market (+4.90%), which were supported by financials and defensive stocks. In Asia, there was profit-taking, with declines in Japan (-4.12%) and Australia (-3.01%) after both markets had risen significantly since the beginning of the year. The at times increased implied volatility opened up an opportunity for us, allowing us to launch a product with the highest coupon in the portfolio at 7.64%. The fund ended November at an all-time high of CHF 123.17, representing a 4.55% increase since the beginning of the year.

Investment policy

The objective of the fund is to provide an efficient investment in a diversified portfolio of structured products of the Barrier Reverse Convertible type based exclusively on equity indices of the major developed countries (so-called multi-index products). This strategy implements a systematic sale of exotic options, thus capturing overvalued risk premiums. The fund aims for absolute capital growth.

Breakdown of issuers



Questions

Which index is closest to its barrier? What proportion of the capital is exposed?

The S&P/ASX 200 would have to fall by a further 47.57% for the barrier of the product on the NASDAQ, SX5E, DAX, S&P/ASX 200 with a maturity date of 18.10.2027 to be reached. The fund is invested to 8.60 % of the assets in this product.

What is the average coupon of the products included in the fund?

6.10 % p.a.

FINANZLAB

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Positions (*Click on the ISIN to access the termsheet*)

Type	% of assets	ISIN Issuer / Guarantor	Indexes	Coupon p.a	Barrier
BRC	6.97%	CH1332465405 EFG	SMI, S&P 500, EURO STOXX 50, CAC 40	5.00%	50% (continuous)
BRC	7.13%	CH1368550005 BCV	SMI, S&P 500, EURO STOXX 50, IBEX	5.05%	50% (continuous)
BRC	6.85%	XS2850471454 BofA	EURO STOXX 50, S&P 500, SMI, OMX Stockholm	6.04%	50% (continuous)
BRC	8.94%	CH1399955983 Raiffeisen	AEX, CAC 40, NASDAQ, DAX	5.25%	50% (continuous)
BRC	7.90%	XS3006425436 Santander	IBEX, S&P 500, SMI, SX5E	6.77%	50% (continuous)
BRC	9.07%	CH1453383684 BIL	AEX, CAC 40, FTSE 100, Nikkei 225	5.80%	50% (continuous)
BRC	8.08%	XS2736772919 Natixis	ASX 200, Hang Seng, OMX Stockholm, Nikkei 225	6.54%	50% (continuous)
BRC	8.78%	XS3126417552 BBVA	ASX 200, Hang Seng, FTSE 100, NASDAQ	6.66%	50% (continuous)
BRC	8.30%	CH1467328873 Julius Bär	SMI, S&P 500, SX5E, CAC	5.90%	50% (continuous)
BRC	8.52%	XS3126290462 Marex	IBEX, FTSE 100, Nikkei 225, DAXK	6.06%	50% (continuous)
BRC	8.60%	XS3216987431 CIBC	NASDAQ, EURO STOXX 50, DAX, ASX 200	6.24%	50% (continuous)
BRC	8.38%	XS3148661930 BBVA	FTSE 100, Hang Seng, Nikkei 225, DAX	7.64%	50% (continuous)
Cash	2.48%	Frankfurter Bankgesellschaft (Schweiz) AG			

Monthly NAV and YTD Performance

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	YTD
2021										99.98	99.43	99.86	-0.14%
2022	99.25	97.65	98.92	97.87	98.42	95.61	99.86	98.46	96.20	100.12	102.16	101.68	+1.83%
2023	106.03	106.49	108.08	108.75	109.76	110.41	110.86	110.76	110.85	110.89	112.79	113.65	+11.77%
2024	113.83	114.13	114.60	114.76	114.93	115.25	116.12	116.19	116.51	116.60	117.83	118.09	+3.91%
2025	118.88	119.15	119.00	118.17	119.78	120.57	121.30	122.04	122.50	122.58	123.17		+4.55%

Follow the fund on: products.finanzlab.ch

Asset Manager	Fund Administrator	Custody Bank	Auditor
Finanzlab SA Lausanne	LLB Swiss Investment AG Zürich	Frankfurter Bankgesellschaft (Schweiz) AG, Zürich	PwC AG Zürich

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