

Marketing Material
For Professional and Qualified Investors Only



Smart Wealth Asset Management AG

SW Multi Asset AI Flagship Fund



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Private & Confidential

8 December 2025

Even the greatest allocators wrestle with human limitations



Over 80% of actively managed funds fail to beat the benchmarks*



Processing and analysis of big data is often inefficient



Key-man dependence and unstable teams



Investment strategies less affected by these challenges are often illiquid

An attractive fund for investors



Proven 20 year track-record*

Pioneer of AI-based products for investment management



Outperformance with liquidity

Consistent top tier performer.
Model portfolio has outperformed its composite index by 7.26% p.a.**



Removes human biases

Recovers in 60% less time after a major crisis***

*Across Siemens, C-Quadrat, iQ-FOXX, Smart Wealth

SIEMENS



iQ-FOXX



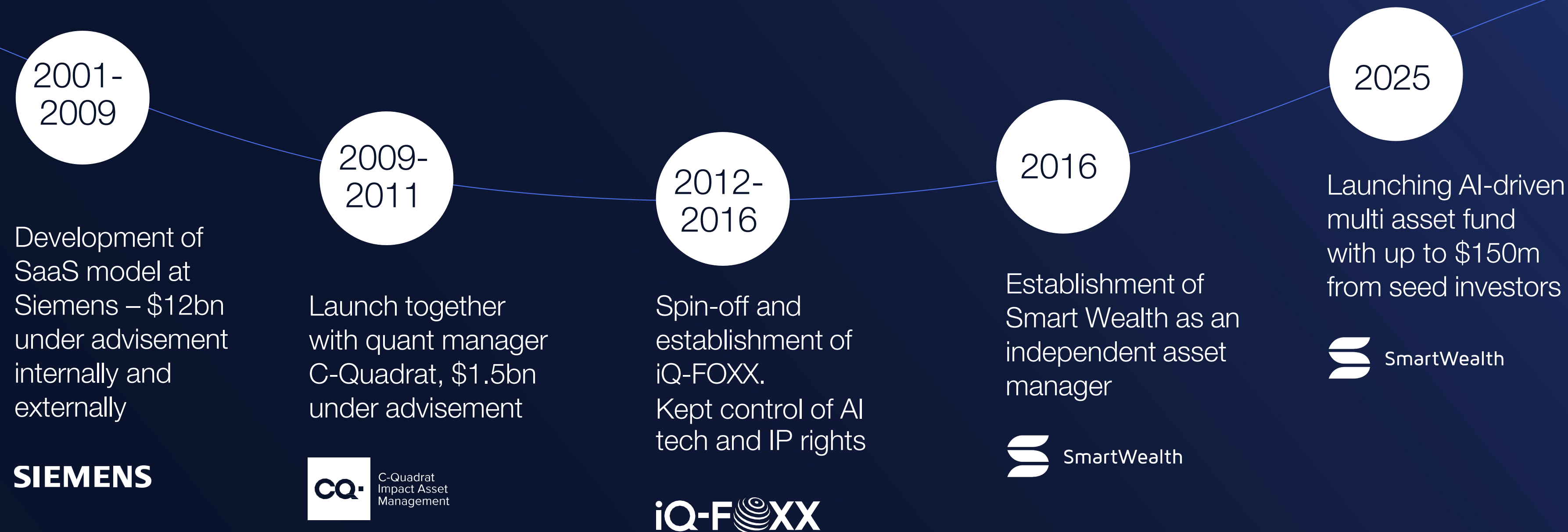
**Live forecasting signals based on same methodology with similar investment strategy and risk budget as Smart Wealth's coming ICAV fund. Historical data from 2004 to 2025. Annualised return. Performance as of November 28th 2025.

***Across all strategies based on live data track record since 2004

- \$400m assets under management and advisory
- Team of 30 professionals across Europe, Middle East and Asia
- The founder & CEO has dedicated his career to the model
- Products that consistently outperform benchmarks and peers

**Dr. Miró Mitev**CEO
+25 years**SIEMENS****Martin Velten**COO
+35 years**.Deka****Manuel Ebner**Chairman
+35 years**Bank of America****Patrick Stauffer**Fund structuring
+25 years **PICTET**

Our differentiator: time and experience to optimise



Reference cases:

Proprietary AI-based model with live data track-record, that has delivered value for leading clients during cycles for more than 20 years*

Removes human biases from the investment process

Recovers in 60% less time than the composite index after a major crisis**

High risk-adjusted return

*See product history list in Appendix #1

**Across all strategies based on live data track record since 2004

Our AI converts massive raw data into reliable forecasts and efficient portfolios



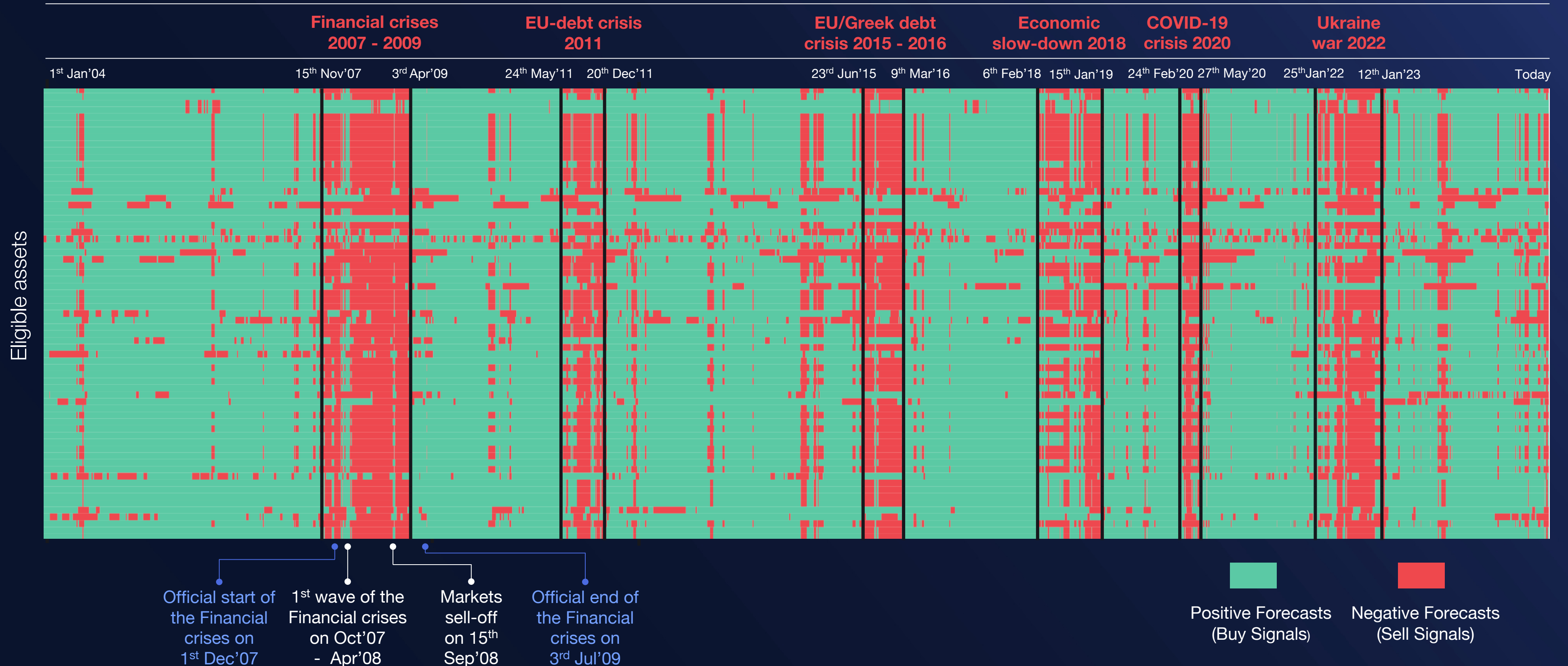
- AI-enabled forecasting models for assets within the investment universe
- Analysis macroeconomic, fundamental and technical factors
- **5,000** optimisation calculations leading to **60,000** parallel operations per second

Fully automated investment process

Navigating market cycles

Signals across all strategies over 20 years

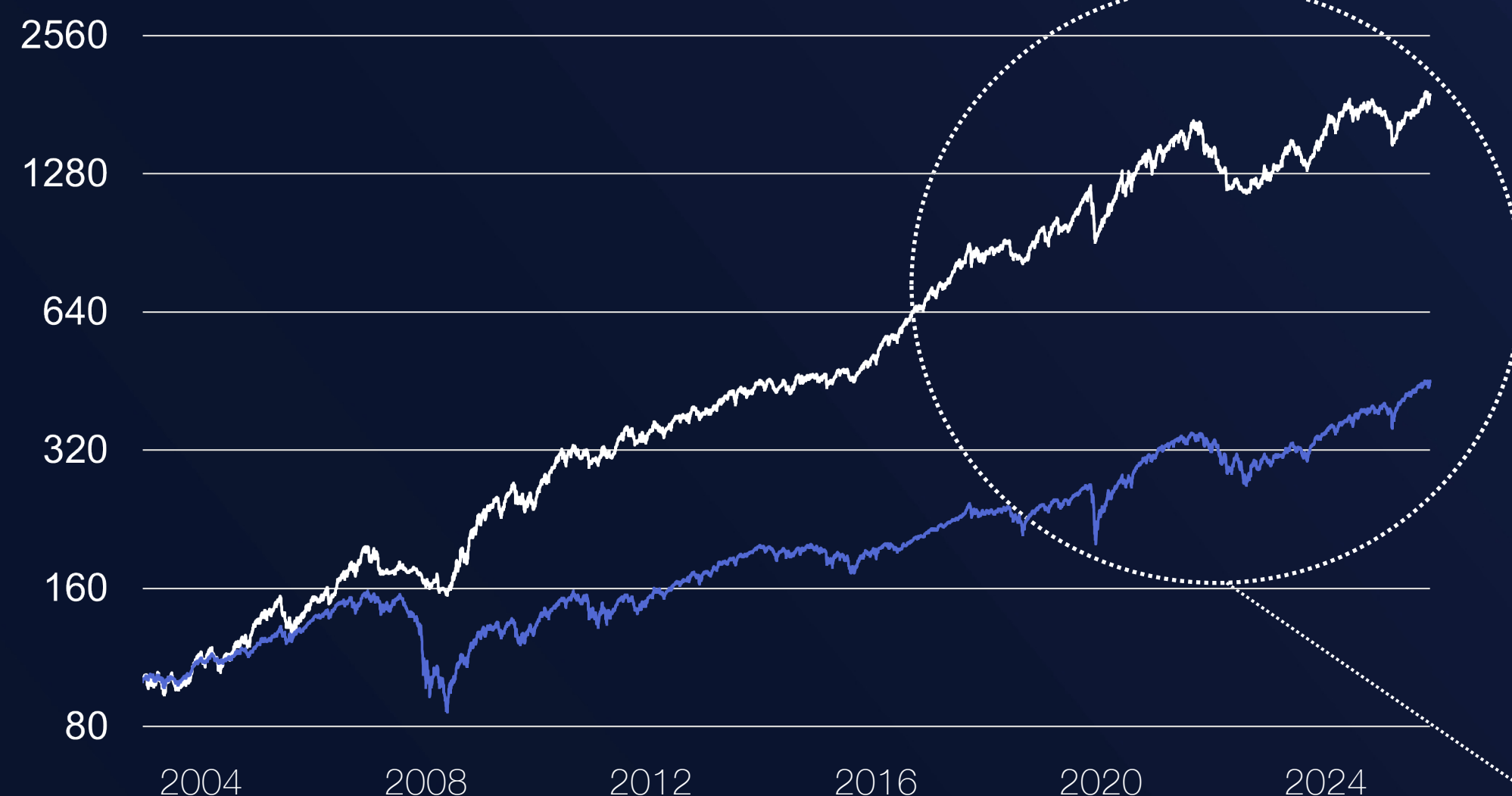
Without human biases, the model can identify warning signals that elude many analysts



Proven data outperformance across cycles since 2004

Based on actual AI-generated signals (forecasts) for clients

Log. scale, indexed from 04/1/01



2004-today*

Smart Wealth**: 14.39% p.a. / 1,805.66% overall

Composite Index***: 7.13% p.a. / 352.41% overall

*Annualised return, Institutional share class. **Dividends of approx. 2% p.a. not included.

***70% global equities, 25% global aggregate bonds, 5% global commodities

Disclaimer. The actual live track record forecast signals from 2004 onwards provide the basis for the calculated returns.

Historic results are no guarantee for future performance. Investments may increase or decrease in value.

Source: Smart Wealth, *as per November 28th 2025.

Log. scale, indexed from 19/1/01



2019-today*

Smart Wealth**: 12.52% p.a. / 126.05% overall

Composite Index***: 11.18% p.a. / 108.14% overall

Track record

Monthly Performance

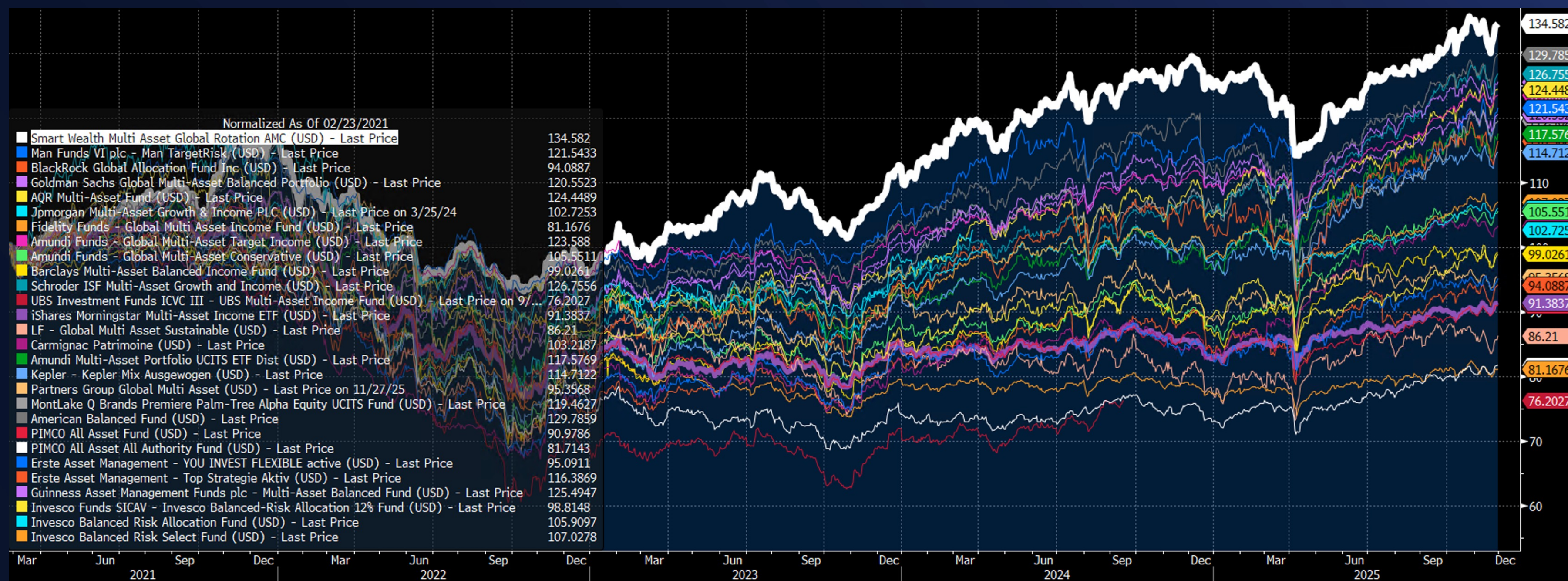
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2025	-0.94%	-2.23%	-4.90%	-5.22%	5.46%	6.08%	0.59%	1.60%	3.50%	6.07%	-0.61%		8.74%
2024	0.97%	7.48%	4.30%	-5.37%	6.14%	4.05%	0.73%	-1.33%	1.68%	-2.95%	4.94%	-4.25%	16.57%
2023	5.84%	-0.92%	6.55%	-0.59%	4.06%	5.81%	2.97%	-3.27%	-6.59%	-3.71%	5.96%	8.04%	25.42%
2022	-10.92%	-0.97%	-0.41%	-9.38%	0.12%	-8.84%	3.59%	-3.18%	-2.37%	1.43%	4.93%	-3.38%	-26.83%
2021	-3.06%	2.14%	0.62%	6.17%	0.10%	3.76%	2.27%	2.29%	-6.58%	7.12%	3.10%	1.06%	19.85%
2020	1.11%	-5.88%	-10.67%	7.00%	3.26%	4.11%	7.99%	7.89%	-4.21%	-2.66%	10.14%	5.25%	23.15%
2019	4.81%	4.11%	2.81%	4.99%	-7.61%	9.30%	2.09%	-3.22%	0.64%	3.91%	4.87%	4.17%	34.23%
2018	8.32%	-3.45%	-2.30%	-1.10%	3.94%	0.12%	0.91%	5.36%	-0.50%	-7.23%	0.29%	-2.44%	0.97%
2017	4.01%	3.66%	1.68%	2.89%	4.87%	-2.52%	5.13%	1.32%	2.47%	6.61%	1.39%	0.13%	36.20%
2016	-3.02%	1.00%	4.71%	1.02%	3.21%	0.45%	6.70%	2.43%	2.20%	-1.23%	3.44%	3.04%	26.29%
2015	-0.06%	6.73%	-2.34%	0.73%	2.03%	-2.30%	2.16%	-2.94%	-0.19%	5.42%	0.38%	0.05%	9.60%
2014	-4.76%	6.23%	-1.00%	-0.52%	1.99%	2.88%	-3.18%	4.76%	-4.30%	0.63%	3.63%	-4.48%	1.08%
2013	4.72%	-0.71%	1.90%	1.80%	0.84%	-3.73%	2.42%	-0.55%	3.38%	3.70%	2.49%	2.12%	19.69%
2012	6.59%	4.96%	3.12%	-0.55%	-5.95%	3.41%	-2.00%	4.66%	1.95%	-2.19%	1.12%	0.59%	16.07%
2011	4.49%	3.50%	0.00%	3.85%	-2.26%	-2.22%	0.70%	-2.94%	-2.56%	7.22%	-1.59%	-1.86%	5.85%
2010	-5.33%	3.24%	6.45%	2.93%	-5.53%	-5.07%	5.76%	-5.05%	10.15%	4.18%	0.20%	6.55%	18.16%
2009	-4.65%	-1.58%	2.40%	10.20%	5.55%	1.44%	10.51%	2.33%	6.01%	-0.62%	5.32%	4.12%	48.14%
2008	-8.42%	0.13%	-0.15%	1.35%	2.37%	-3.16%	0.81%	-0.13%	-2.42%	-3.39%	-0.85%	1.90%	-11.79%
2007	1.74%	0.55%	-0.32%	7.46%	4.67%	-0.36%	2.40%	3.47%	5.36%	2.88%	-4.42%	0.29%	25.80%
2006	6.62%	-1.41%	3.82%	2.93%	-7.30%	-2.06%	-3.34%	4.08%	2.08%	3.81%	4.75%	-1.65%	12.02%
2005	-3.09%	4.97%	-4.92%	-5.48%	7.34%	-1.61%	7.32%	1.73%	2.96%	-2.56%	7.63%	1.52%	15.56%
2004	-0.65%	0.62%	2.99%	-5.44%	3.10%	4.35%	-6.08%	-0.30%	1.91%	3.86%	7.38%	4.29%	16.24%

Disclaimer. Net data-based return, Institutional share class. The actual live track record forecast signals from 2004 onwards provide the basis for the calculated returns. Performance as of November 28th 2025.

Historic results are no guarantee for future performance. Investments may increase or decrease in value.

Source: Smart Wealth

Leading performance among most renown Multi Asset products*



Smart Wealth's listed unleveraged reference product (Smart Wealth Multi Asset Global Rotation AMC – ISIN: CH0590207988) with lower volatility and a target annualized return of 14% invests in the same eligible instruments as the basis portfolio for the ICAV flagship fund.

*Selection of the most recognized asset managers, chosen by Smart Wealth.
Source: Smart Wealth, Bloomberg

Smart Wealth's AI-driven model continuously improves itself without human interference.

Investment strategy

- Global Multi Asset, up to 35% leverage
- Balanced portfolio of liquid assets, including blue chip stocks, bonds, precious metals, cash (USD)*
- Target volatility of 16%

Jurisdiction and vehicle

- Irish Collective Asset-management Vehicle (ICAV)
- Regulated by the Central Bank of Ireland
- Qualifying Investor Alternative Investment Fund (QIAIF)

Investment criteria

Max weight to an eligible stock ETF or single stock	10%
Max weight to an eligible bond ETF	15%
Max weight in an eligible commodity ETC	10%
Allocation to equities	0% - 110%
Allocation to bonds	0% - 35%
Allocation to commodities	0% - 10%
Allocation to cash	0% - 100%

*No FX-hedging in other currencies.



- \$2tn AUM
- Europe's largest third party AIF manager
- Reference: BNY Mellon, Morningstar



- \$300bn AUM, \$2.6tn AUA
- World's 4th largest investment advisor
- Reference: CalPERS



- \$17tn AUM
- World's 6th largest custodian
- Reference: ADIA, Yale Uni



- Global Law firm, specialised in asset management



- 400,000 global employees

*AIFM (Alternative Investment Fund Manager)

**ICAV (Irish Collective Asset Management Vehicle), QIAIF (Qualifying Investor Alternative Investment Fund; a CBI regulatory classification)

Source: Smart Wealth, Carne Group, Russell Investments, Northern Trust, Dechert, Deloitte

Terms and key statistics

	I – Institutional USD Class	P – Professional USD Class	Composite Index*
ISIN	IE0007AL34E3	IE000NVGDE59	na.
Bloomberg	SWMAFII ID	SWMAFPP ID	na.
Valors	141640604	141847165	na.
WKN	A410C2	A41166	na.
Minimum investment ticket	\$1m	\$0.1m	na.
Management & distribution fee p.a.	0.15%	1.15%	na.
Performance fee	20%	20%	na.
Hurdle rate p.a. with high water mark	3%**	3%**	na.
Liquidity	Daily	Daily	na.
Net data-based return p.a.	14.39%	13.43%	7.13%
Volatility p.a.	14.65%	14.66%	11.69%
Sharpe ratio	0.98	0.92	0.61
Sortino ratio	1.27	1.19	0.75

*70% global equities, 25% global aggregate bonds, 5% global commodities ** without catch-up

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Source: Smart Wealth

Main Risk Factors

The strategy of the Sub-Fund, even if implemented according to design, may not produce the performance results anticipated by the Investment Manager. Accordingly, there can be no assurance that the Sub-Fund will achieve its investment objective. An investment in the Sub-Fund is speculative and involves a degree of risk. Accordingly prospective investors should consider the following risk factors which may not be a complete explanation of all risk factors associated with an investment in the Sub-Fund:

Equity Securities Risk: This Equity securities are those securities issued by a corporation or other entity that entitle the holder to a pro rata share of the profits of the corporation. Equity securities of an issuer in the Sub-Fund's portfolio may decline in price if the issuer fails to make anticipated dividend payments because, among other reasons, the issuer of the security experiences a decline in its financial condition. Equity investments are subject to greater fluctuations in market value than other asset classes as a result of such factors as a company's business performance, investor perceptions, stock market trends and general economic conditions. A Sub-Fund's NAV may be correspondingly impacted.

Use of leverage: The use of leverage by the Sub-Fund will accentuate any change in the Net Asset Value of the Sub-Fund and thereby result in increased volatility. The use of leverage creates special risk and may significantly increase the Sub-Fund's investment risk. Leverage will create an opportunity for greater yield and total return but, at the same time, will increase the Sub-Fund's exposure to capital risk and interest costs. Any investment income and gain earned on investments made through the use of leverage that are in excess of the interest costs associated therewith may cause the Net Asset Value to increase more rapidly than would otherwise be the case. Conversely, where the associated interest rate costs are greater than such income and net gains and losses, the Net Asset Value may decrease more rapidly than would otherwise be the case.

Common Stocks: The value of a company's common stock may fall as a result of factors directly relating to that company, such as decisions made by its management or decreased demand for the company's products or services. A stock's value may also decline because of factors affecting not just the company, but also companies in the same industry or sector. The price of a company's stock may also be affected by changes in financial markets that are relatively unrelated to the company, such as changes in interest rates, exchange rates or industry regulation. Companies that pay dividends on their common stock generally only do so after they invest in their own business and make required payments to bondholders and on other debt and preferred stock. Therefore, the value of a company's common stock will usually be more volatile than its bonds, other debt and preferred stock.

Large Market Capitalization Companies: The value of investments in larger companies may not rise as much as smaller companies, or that larger companies may be unable to respond quickly to competitive challenges, such as changes in technology and consumer tastes.

Main Risk Factors

Investment in ETF Risk: Through its investments in ETFs, the Sub-Fund is exposed to not only to the risks of the underlying ETF' investments but also to certain additional risks. Assets invested in other ETFs incur a layering of expenses, including operating costs, advisory fees and administrative fees that Shareholders in the Sub-Fund indirectly bear. Such fees and expenses may exceed the fees and expenses the Sub-Fund would have incurred if it invested in the underlying fund's assets directly. To the extent that the expense ratio of an underlying ETF changes, the weighted average operating expenses borne by the Sub-Fund may increase or decrease. An underlying ETF may change its investment objective or policies without the approval of the Sub-Fund, and the Sub-Fund might be forced to withdraw its investment from the ETF at a time that is unfavourable to the Sub-Fund.

Actively Managed Certificates: AMC's may involve special risks including those associated with leverage, changes in interest rates and market risk. The performance of the AMC is directly related to the performance of the assets underlying the instrument. If the underlying assets experience changes in value, either upwards or downwards, this will affect the value of the notes. In addition, there is an additional cost in getting exposure to the underlying assets through investment in an AMC as opposed to investing directly in the underlying assets. Finally, leveraged AMC's could result in a leveraged exposure and expose the Sub-Fund to further liabilities in addition to the amount originally invested.

Structured Instrument Risk (including securitizations): Securitizations result from complex financial configurations that may contain both legal and specific risks pertaining to the characteristics of the underlying assets.

Limitations of Mathematical Models (including AI Technology): The investment strategy is based on research into historical data and the application of that research to the development of mathematical models that attempt to forecast returns, risk, correlation and transaction costs and that attempt to identify and exploit market trends. Mathematical models are representations of reality but they may be incomplete and/or flawed and there is an inherent risk that any forecasts derived from them may be inaccurate, particularly if the research or models are based on, or incorporate, inaccurate assumptions or data. Assumptions or data may be inaccurate from the outset or may become inaccurate as a result of many factors such as changes in market structure, increased government intervention in markets or growth in assets managed in accordance with similar investment strategies. In particular, such factors may make the investment strategy less effective because they may lessen the prospect of identified trends occurring or continuing in the future. As a result of the above, the investment strategy may not generate profitable trading signals and the Sub-Fund and consequently the ICAV may suffer loss. In addition, some of the models used by the Investment Manager are predictive in nature. The use of predictive models has inherent risks. For example, such models may incorrectly forecast future behaviour, leading to potential losses on a cash flow and/or a mark-to-market basis. In addition, in unforeseen or certain low-probability scenarios (often involving a market disruption of some kind), such models may produce unexpected results, which can result in losses for the Sub-Fund and consequently the ICAV. Furthermore, because predictive models are usually constructed based on historical data supplied by third parties, the success of relying on such models may depend heavily on the accuracy and reliability of the supplied historical data. Risk of Programming and Modelling Errors - The research and modelling process engaged in by the Investment Advisor is extremely complex and involves financial, economic, econometric and statistical theories, research and modelling; the results of that process must then be translated into computer code. Although the Investment Advisor seeks to hire individuals skilled in each of these functions and to provide appropriate levels of oversight, the complexity of the individual tasks, the difficulty of integrating such tasks, and the limited ability to perform "real world" testing of the end product raises the chances that the finished model may contain errors; one or more of such errors could adversely affect the Sub-Fund's performance and likely would not constitute a trade error under the Investment Manager's policies.

Fund in brief

- Balanced portfolio of liquid assets
- Executed by proven AI model
- Strong risk-adjusted return

Target net return institutional share class p.a.

14.5%

Smart Wealth track record

- Pioneer of AI-based investment products
- 20-year live data track record
- Products that consistently perform

Target net return professional share class p.a.

13.5%

Key features

- Quality collaboration partners
- Daily liquidity
- Live reporting portal by Northern Trust

Target volatility p.a.

16.0%

Questions

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