Marketing Material
For Professional and Qualified Investors Only

SmartWealth

Smart Wealth Asset Management AG

SW Multi Asset AI Flagship Fund

carne · Russell Investments · NORTHERN TRUST · Dechert LLP · Deloitte.

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Carne Global Financial Services (Europe) – Empresa de Investimento, S.A. has been appointed to act as the global distributor for the ICAV. The Global Distributor has the ability to appoint Sub Distributors on behalf of the ICAV.
Investments in the Fund are available only to qualifying investors as defined under Irish law. Any investment decision should be made solely on the basis of the Fund's legal offering documents.
Neither the Fund nor its management or Smart Wealth Asset Management accept liability for any actions taken based on the information contained herein. Past performance is not indicative of future results, and investments in alternative funds carry inherent risks. Potential investors should seek independent professional advice before making any investment decision.

Private & Confidential

5 October 2026

SmartWealth

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

*Source: S&P Dow Jones Indices' SPIVA Europe Year-End 2023 Report

SmartWealth

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 7.09% p.a.**



Removes human biases

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

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

SIEMENS C-Quadrat Investment Group iQ-FOXX SmartWealth

**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 2026. Annualised return. Performance as of September 30th 2026.

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

SmartWealth

Swiss asset manager authorised by FINMA



Dr. Miró Mitev
CEO
+25 years

SIEMENS



Martin Velten
COO
+35 years

Deka



Manuel Ebner
Chairman
+35 years

Bank of America



Roger Bootz
Head of Sales
+25 years

Vanguard



Patrick Stauffer
Fund structuring
+25 years

PICTET 1805

- More than $500m assets under management and advisory
- Team of 40 professionals across Europe, Middle East and Asia
- The founder & CEO has dedicated his career to the model
- Products that consistently outperform benchmarks and peers

SmartWealth

Our differentiator:
time and experience to optimise

2001-2009

Development of SaaS model at Siemens – $12bn under advisement internally and externally

SIEMENS

2009-2011

Launch together with quant manager C-Quadrat, $1.5bn under advisement

C-Quadrat Investment Group

2012-2016

Spin-off and establishment of iQ-FOXX.
Kept control of AI tech and IP rights

iQ-FOXX

2016

Establishment of Smart Wealth as an independent asset manager

SmartWealth

2025

Launching AI-driven multi asset fund with up to $150m from seed investors

SmartWealth

Reference cases:

J.P.Morgan COMMERZBANK Fidelity INVESTMENTS Merrill Lynch HYUNDAI ASSET MANAGEMENT NOMURA SOCIETE GENERALE Santander Asset Management

SmartWealth

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

High risk-adjusted return

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

Removes human biases from the investment process

*See product history list in Appendix #1

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

SmartWealth

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

Step 1

Selection of investment universe
Identifying assets with low correlation for diversification peruses based on Cluster- and Principal Component Analysis

Step 2

Selection of leading indicators
Identifying factors driving future returns based on Genetic Algorithms

Step 3

Generation of forecasts
Generating forecasts using Machine Learning Algorithms

Step 4

Portfolio optimisation
Maximising return for a given level of risk based on Genetic Algorithms

Step 5

Portfolio rebalancing
Proprietary, fully automated order execution system

Step 6

Risk management and reporting
Continuous compliance checks and daily automated reporting

- 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

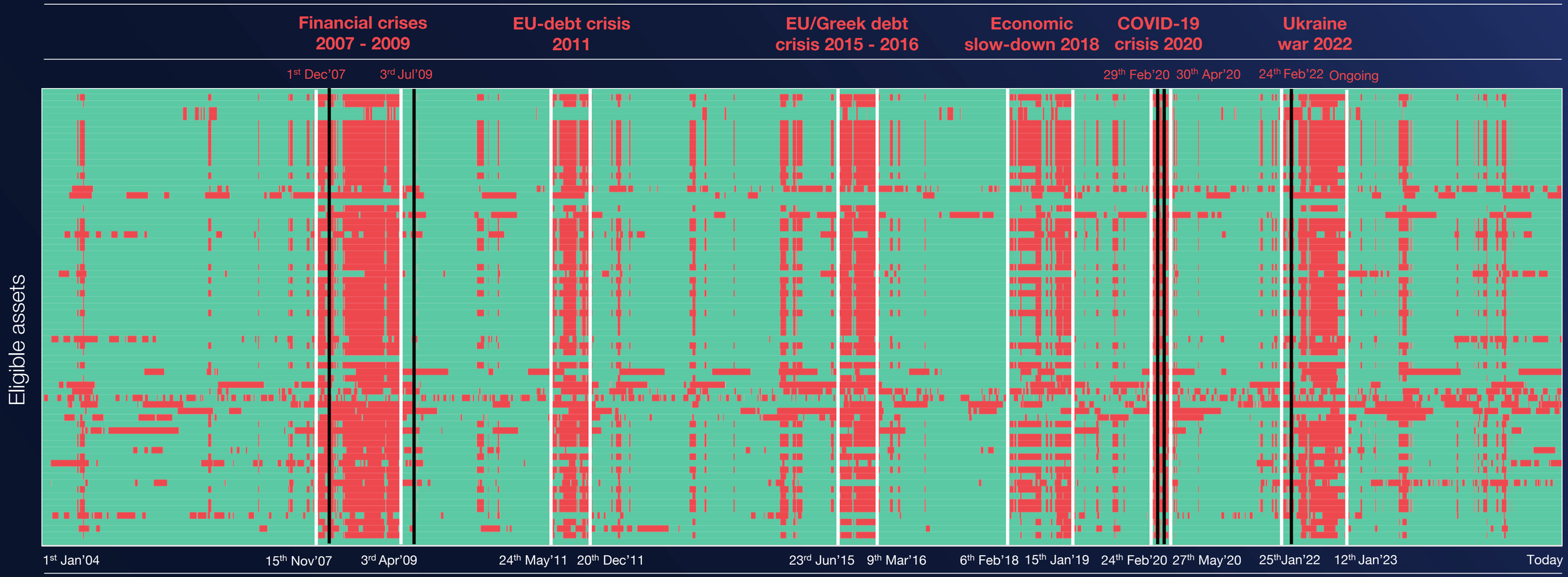
Fully automated investment process

SmartWealth

Navigating market cycles

Live signals across all strategies over 20 years

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



SmartWealth

Navigating market cycles

Live signals across all strategies over 20 years

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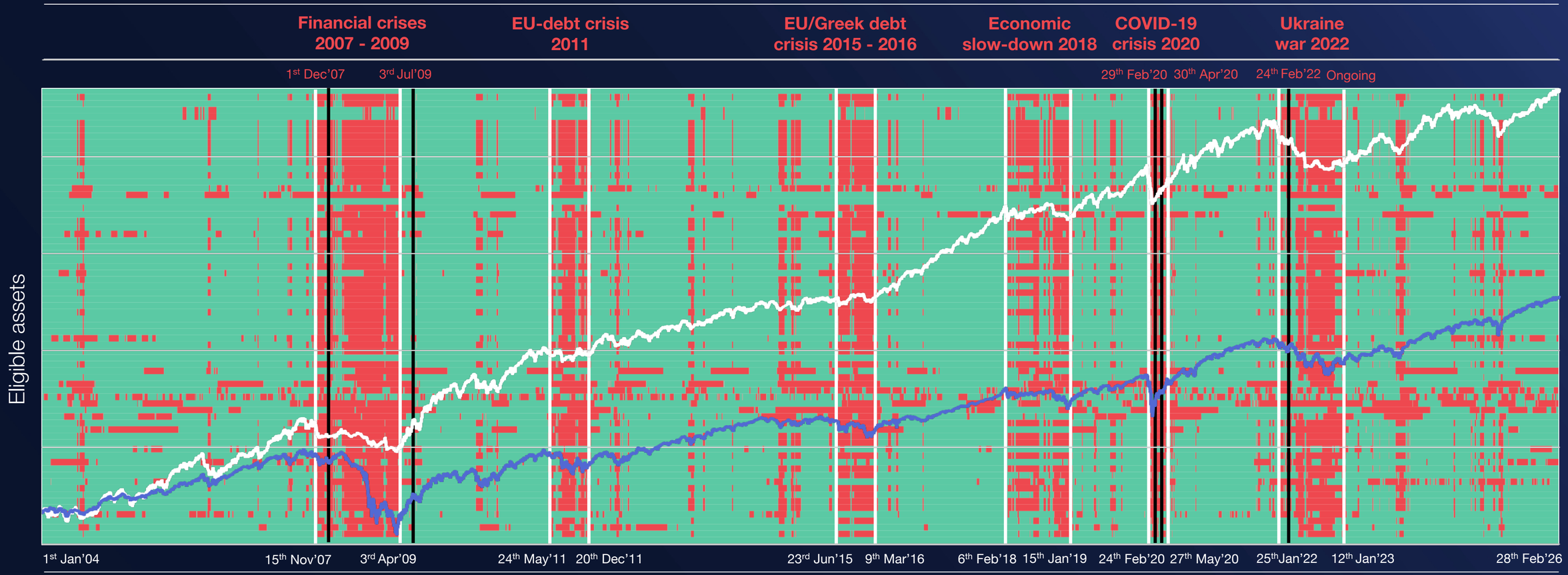


* Institutional share class.**70% global equities, 25% global aggregate bonds, 5% global commodities.

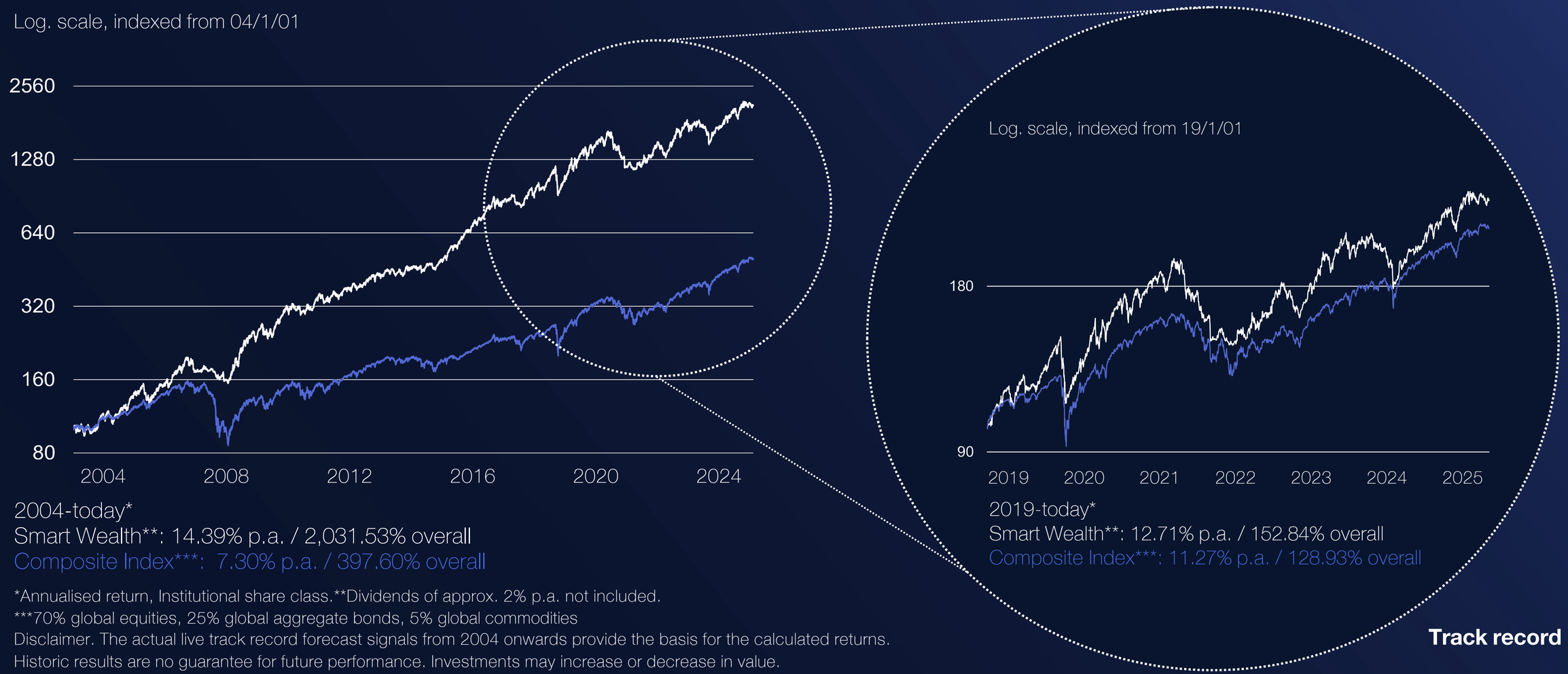
Disclaimer. The actual live track record forecast signals from 2004 onwards provide the basis for the performance calculation. Historic results are no guarantee for future performance.

Source: Smart Wealth, February 28th 2026.

SmartWealth

Proven data outperformance across cycles since 2004

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



2004-today*
Smart Wealth**: 14.39% p.a. / 2,031.53% overall
Composite Index***: 7.30% p.a. / 397.60% overall

2019-today*
Smart Wealth**: 12.71% p.a. / 152.84% overall
Composite Index***: 11.27% p.a. / 128.93% 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 September 30th 2026.

SmartWealth

Monthly Performance

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2026	4.61%	1.48%	-5.52%	7.82%	4.96%	0.98%	-4.59%	2.65%	-1.30%				**10.79%**
2025	-0.94%	-2.23%	-4.90%	-5.22%	5.46%	6.08%	0.59%	1.60%	3.50%	6.07%	-0.61%	0.96%	**9.78%**
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 September 30th 2026. Historic results are no guarantee for future performance. Investments may increase or decrease in value.
Source: Smart Wealth

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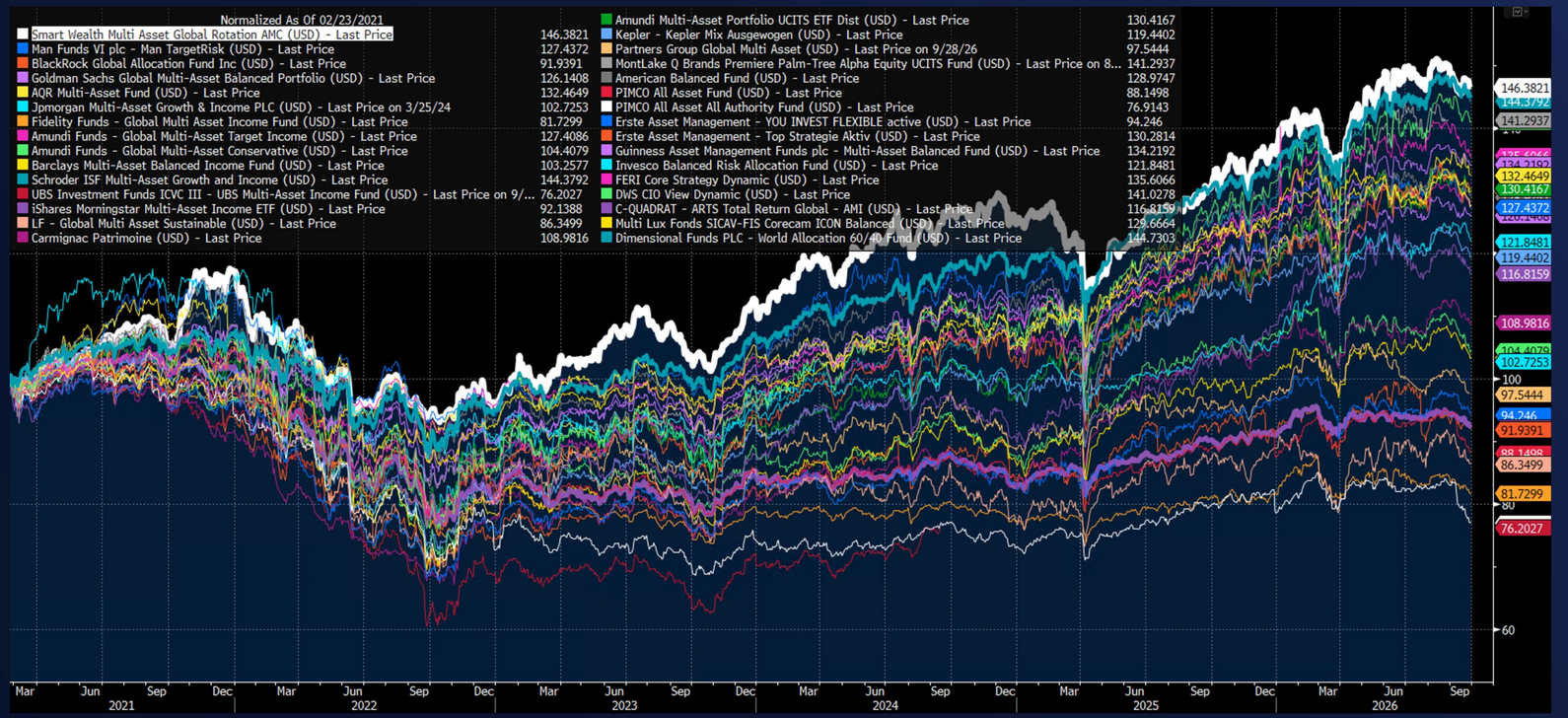
Leading performance among most renown **Multi Asset** products*



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

SmartWealth

AI-driven multi asset fund

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.

ICAV fund

SmartWealth

Backed by top-tier collaboration partners



carne	• $2tn AUM • Europe's largest third party AIF manager • Reference: BNY Mellon, Morningstar
Russell Investments	• $300bn AUM, $2.6tn AUA • World's 4th largest investment advisor • Reference: CalPERS
NORTHERN TRUST	• $17tn AUM • World's 6th largest custodian • Reference: ADIA, Yale Uni
Dechert LLP	• Global Law firm, specialised in asset management
Deloitte.	• 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

ICAV fund

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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%	7.30%
Volatility p.a.	14.69%	14.71%	11.59%
Sharpe ratio	0.98	0.91	0.63
Sortino ratio	1.27	1.19	0.78

*70% global equities, 25% global aggregate bonds, 5% global commodities ** without catch-up
Disclaimer. The actual live track record forecast signals from 2004 onwards provide the basis for the calculated returns. Annualised return. Performance as of September 30th 2026. Historic results are no guarantee for future performance. Investments may increase or decrease in value.
Source: Smart Wealth

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Monthly Fund Performance

I – Institutional USD Class

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2026	4.40%	1.18%	-7.35%	8.02%	5.14%	1.59%	-3.69%	2.32%	-0.32%				**10.92%**
2025							-0.05%	1.86%	1.65%	4.38%	-1.01%	1.02%	**8.02%**

P – Professional USD Class

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2026	4.30%	1.19%	-7.43%	7.97%	5.12%	1.47%	-3.78%	2.46%	-0.40%				**10.48%**
2025								2.44%	1.58%	4.31%	-0.91%	0.98%	**8.62%**

Disclaimer. Net data-based return, Institutional share class and Professional share class. Performance as of September 30th 2026.
Historic results are no guarantee for future performance. Investments may increase or decrease in value.
Source: Carne Group, Northern Trust

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Historical Fund Performance

	I – Institutional USD Class	P – Professional USD Class
Launch Date	07 Jul 2025	01 Aug 2025
Since Launch	19.82%	20.00%
2026 YTD	10.92%	10.48%
1 Month	-0.32%	-0.40%
3 Months	-1.77%	-1.81%
6 Months	13.33%	13.09%
1 Year	15.79%	15.33%

Disclaimer. Net data-based return, Institutional share class and Professional share class. Performance as of September 30th 2026.
Historic results are no guarantee for future performance. Investments may increase or decrease in value.
Source: Carne Group, Northern Trust

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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.

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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: AMCs 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 AMCs 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.

SmartWealth

Summary

Fund in brief

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

Smart Wealth track record

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

Key features

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

Target net return institutional share class p.a.	14.5%
Target net return professional share class p.a.	13.5%
Target volatility p.a.	16.0%

SmartWealth

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Questions

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