# The Singularity Fund™

## A Global Selection of Innovation Leaders

October 2026

***Marketing Communication***

### Investment Profile

The Singularity Fund™ (TSF) is a global equity UCITS fund that passively tracks the Singularity Index™ (Bloomberg: NQ2045). The index utilizes a proprietary methodology to capture applied innovation across Singularity Sectors: Compute Power, Artificial Intelligence, Big Data, Bioinformatics, Networks & Connectivity, Advanced Materials, New Energy, Robotics, and Extended Reality. The portfolio includes 150 companies, each with a maximum weight of 5% at bi-annual rebalancing. TSF is suitable for long-term investors seeking capital growth.

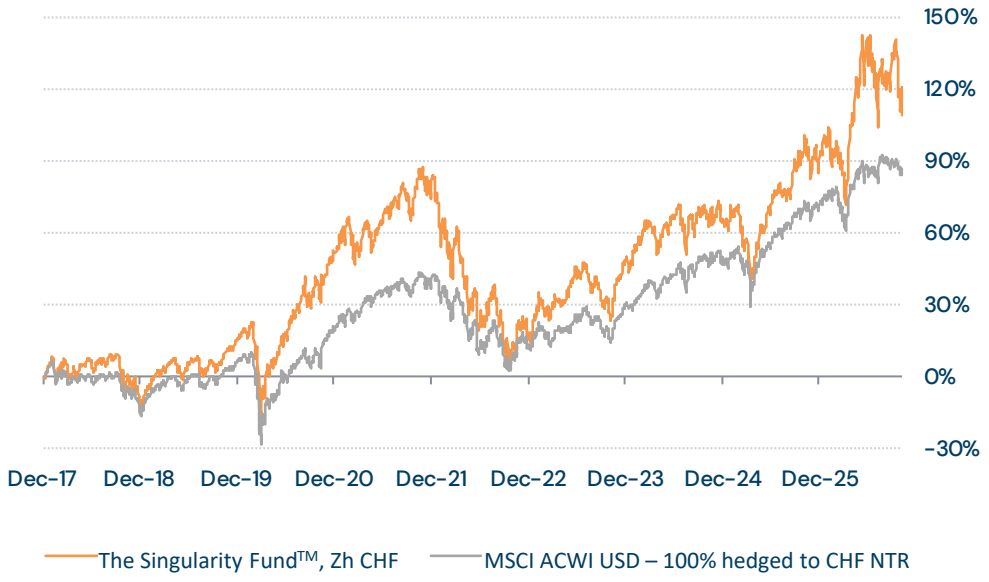
The fund promotes environmental or social characteristics under Art. 8 of the EU Regulation 2019/2088 on sustainability-related disclosures in the financial services sector (SFDR). The decision to invest in the promoted fund should also consider all characteristics or objectives of the promoted fund as described in the legal information below and its prospectus.

Performance is shown in CHF. Returns may increase or decrease as a result of currency fluctuations for investors whose reference currency differs from CHF.

### Fund Facts

| | |
|---|---|
| Style | Long-Only, Large Cap, Quality-Growth |
| Size | $164.9M |
| Strategy Launch | Dec 21, 2017 |
| Fund Launch | Oct 1, 2018 |
| Liquidity | Daily |
| Legal Structure | UCITS, SICAV |
| Domicile | Luxembourg |
| SFDR | Article 8 |

### Performance since Strategy Launch* *Past performance does not predict future returns*




### Performance

| | TSF | MSCI ACWI | +/- |
|---|---|---|---|
| 1 Month | -10.8% | -2.0% | -8.9% |
| 1 Year | 5.4% | 7.2% | -1.8% |
| 3 Years | 66.5% | 59.5% | +7.0% |
| 5 Years | 15.6% | 30.8% | -15.2% |
| YTD | 8.4% | 6.9% | +1.6% |
| 2025 | 18.6% | 17.1% | +1.5% |
| 2024 | 8.9% | 12.6% | -3.7% |
| 2023 | 27.7% | 16.1% | +11.7% |
| 2022 | -35.9% | -21.0% | -14.9% |
| 2021 | 18.4% | 17.0% | +1.3% |
| 2020 | 32.9% | 13.6% | +19.3% |

### Performance, Risk, and Portfolio Characteristics since Strategy Launch**

| | TSF | MSCI ACWI | +/- |
|---|---|---|---|
| Total Return | 109.3% | 84.2% | +25.1% |
| Ann. Return | 8.7% | 7.1% | +1.6% |
| Volatility | 21.2% | 15.5% | +5.7% |
| Beta | 1.24 | 1.00 | +0.24 |
| Sharpe Ratio | 0.29 | 0.29 | +0.00 |
| Active Share | 75.2% | - | - |
| Tracking Error | 9.8% | - | - |
| Information Ratio | 0.17 | - | - |
| P/E Ratio (LTM) | 22.1x | 21.1x | +1.0x |
| Real EPS Growth (CAGR) | 20.4% | 10.5% | +10.0% |
| Real PEG Ratio | 1.1x | 2.0x | -0.9x |
| Debt to Equity | 38.1% | 137.4% | -99.3% |

### Top 10 Positions

| Company | Portfolio Weight |
|---|---|
| META | 5.3% |
| TSMC | 5.3% |
| NVIDIA | 5.3% |
| MICRON | 5.0% |
| ASML | 4.2% |
| ALPHABET | 4.0% |
| BROADCOM | 4.0% |
| AMD | 3.7% |
| SAMSUNG | 3.2% |
| SK HYNIX | 3.0% |
| ***Total*** | ***42.8%*** |

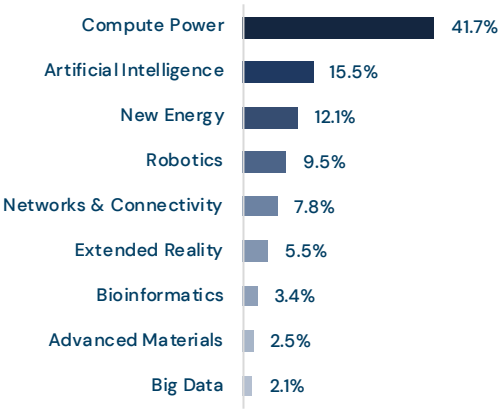
* All data since strategy inception (Dec 21, 2017). Pro-forma performance until Aug 6, 2026, based on Singularity Index with Z share TER structure and hedging costs from S&P 500 Index hedged to CHF vs S&P 500 Index. **Risk characteristics are computed ex-post based on monthly data since Dec 31, 2017. The Sharpe Ratio indicates the risk-adjusted returns. It is calculated by dividing the excess return (return minus risk-free rate) by the volatility. The Information Ratio is calculated by dividing the active return (fund return minus MSCI ACWI USD - 100% hedged to CHF) by the tracking error vs MSCI ACWI USD - 100% hedged to CHF. Portfolio characteristics are based on current or realized portfolio holdings.

Sources: FactSet, Bloomberg

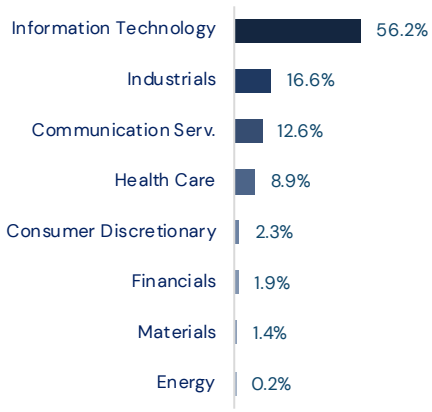
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## Allocation

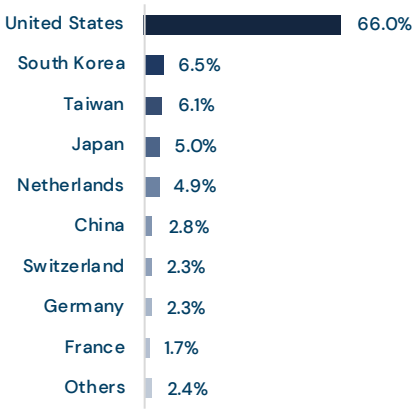
*Singularity Sectors*




*Conventional Sectors (GICS)*




*Countries*




## Top 10 MSCI ACWI Positions vs. Portfolio

| # | Company | TSF Weight | MSCI ACWI Weight | Difference |
|---|---|---|---|---|
| 1 | APPLE | | 5.0% | -5.0% |
| 2 | NVIDIA | 5.3% | 4.7% | 0.6% |
| 3 | MICROSOFT | 2.3% | 3.6% | -1.4% |
| 4 | ALPHABET | 4.0% | 2.9% | 1.1% |
| 5 | AMAZON.COM | 2.3% | 2.3% | 0.0% |
| 6 | TSMC | 5.3% | 1.8% | 3.5% |
| 7 | BROADCOM | 4.0% | 1.5% | 2.5% |
| 8 | META | 5.3% | 1.3% | 3.9% |
| 9 | TESLA | | 1.1% | -1.1% |
| 10 | ELI LILLY & CO | | 1.1% | -1.1% |

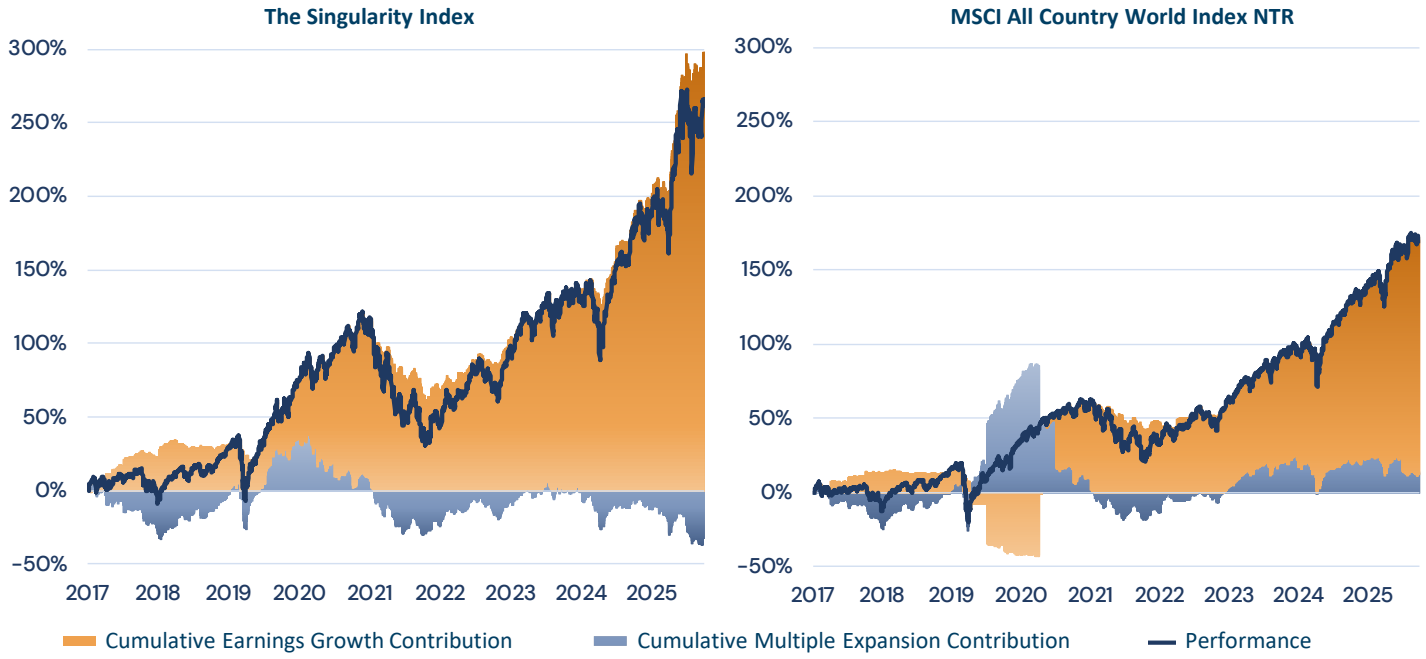
## Share Class Information

| Share Class | Z | Zh | D1 | D1h | D3 | D3h |
|---|---|---|---|---|---|---|
| Investor Type | Professional and Institutional | | Retail | | Retail | |
| Minimum 1st subscription | USD 1M (or equivalent) | | USD 250k (or equivalent) | | No minimum | |
| Management Fee | 0.70% | | 1.15% | | 1.80% | |
| Currency | USD | CHF (Hedged) | USD | CHF (Hedged) | USD | CHF (Hedged) |
| ISIN | LU2587148490 | LU3389673222 | LU1779697538 | LU2409343964 | LU2209331995 | LU2409344004 |
| Valor | 125101920 | 158893007 | 40917630 | 114851334 | 56163924 | 114851375 |
| WKN | A3EEN5 | A42H75 | A2JGFN | A3C7J0 | A2QBRY | A3C7J1 |
| Bloomberg Ticker | MFSNGRZ LX | MSTSFZH LX | MFSIND1 LX | MFCHD1H LX | MUSTSDU LX | MFSID3H LX |
| Launch Date | Jun 22, 2023 | Aug 3, 2026 | Oct 1, 2018 | Jul 27, 2022 | Aug 21, 2020 | Jul 27, 2022 |
| TER (per 30.06.2026) | 1.05% | - | 1.50% | 1.55% | 2.14% | 2.14% |
| NAV/Calculation | Daily / T+1 (T = Trade Date) - Cut-off: 15:00 CET - Settlement: T+3 | | | | | |
| Dividends | Accumulating | | | | | |

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### Contribution to Performance by Multiples vs. Earnings since December 2017 until Last Quarter End

The Singularity Fund exclusively tracks The Singularity Index™. This index-to-index comparison showcases cumulative performance drivers over time, namely earnings growth and P/E ratios (multiple evolution) of the underlying stocks. Cumulative earnings and price growth are based on portfolio history, accurately accounting for position changes.




### Portfolio Construction

| | |
|---|---|
| Composition | 150 mainly Blue-Chip companies |
| Portfolio Construction | Singularity Market Cap Weighting |
| Rebalancing | Bi-annual in June and December |
| Max. Position Size | 5% (top 6) and 4% at Rebalancing |
| Liquidity Restriction | 3-month ADTV minimum $1mn |
| Market Cap Restriction | Free Float Market Cap. minimum $100mn to enter the portfolio |

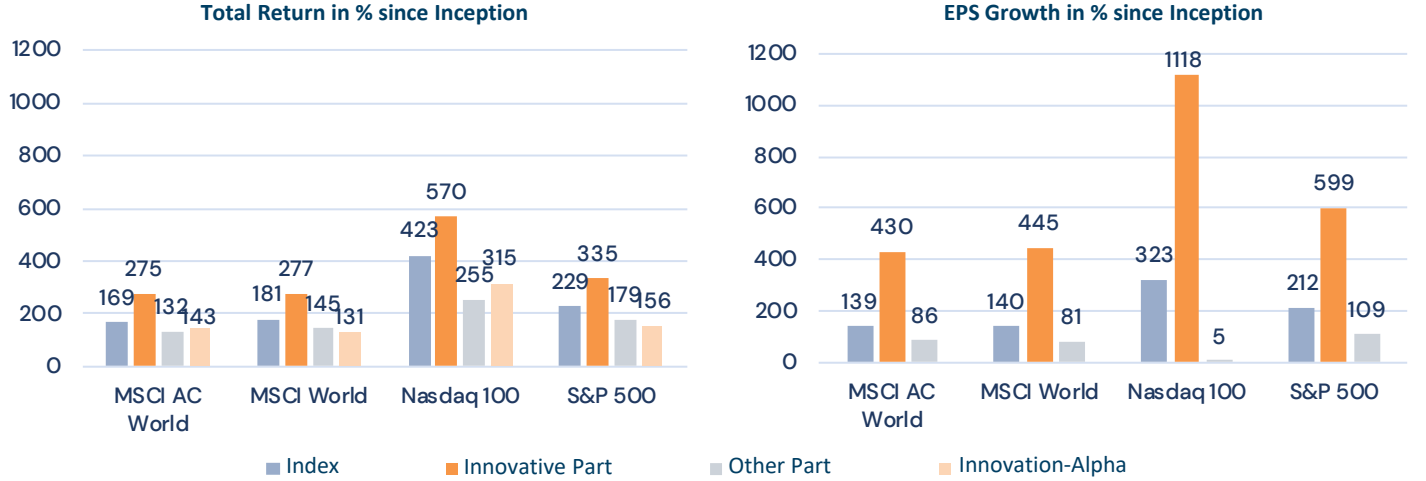
### Further Fund Information

| | |
|---|---|
| Tax Transparency *** | LU, CH, DE, AT, NL |
| Management Company / Fund Admin | Carne Global Fund Managers (Luxembourg) S.A., LUX |
| Investment Manager | The Singularity Group AG, CH |
| Custodian | State Street Bank International GmbH, Luxembourg Branch, LUX |
| Auditor | PwC Luxembourg |

***Tax treatment depends on the individual circumstances of each client and may be subject to change in the future.

### Earnings-driven Alpha since Inception in December 2017 until Last Quarter End

An applied innovation screen selects for companies with strong historical earnings growth rates and pricing power. Companies selling these products and services show stronger than expected earnings growth and with that returns.




Sources: FactSet

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### Monthly Returns of The Singularity Fund™, CHF Zh****

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | YTD |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **2018** | 7.3% | -2.4% | -2.9% | -0.3% | 3.9% | -1.5% | 2.9% | 2.9% | 0.1% | -10.7% | 1.4% | -8.3% | **-8.7%** |
| **2019** | 8.3% | 3.9% | 1.2% | 4.2% | -8.2% | 7.5% | -0.2% | -2.5% | 1.4% | 3.0% | 3.9% | 3.3% | **27.8%** |
| **2020** | 0.4% | -7.3% | -11.9% | 11.6% | 5.9% | 5.3% | 7.1% | 9.6% | -3.1% | -2.8% | 12.0% | 5.1% | **32.9%** |
| **2021** | 0.9% | -0.2% | -0.6% | 5.0% | -0.5% | 4.8% | 2.0% | 3.9% | -5.8% | 7.5% | -0.6% | 1.4% | **18.4%** |
| **2022** | -10.2% | -4.9% | 1.9% | -13.2% | -1.7% | -10.3% | 9.3% | -6.1% | -12.5% | 4.1% | 8.4% | -5.0% | **-35.9%** |
| **2023** | 10.3% | -2.4% | 6.6% | -1.8% | 4.5% | 4.6% | 2.3% | -3.9% | -7.3% | -4.2% | 12.7% | 5.4% | **27.7%** |
| **2024** | 2.3% | 5.2% | 1.9% | -5.7% | 3.1% | 5.3% | -2.3% | 2.1% | 1.1% | -3.7% | 3.1% | -3.3% | **8.9%** |
| **2025** | 4.0% | -3.5% | -8.8% | 2.0% | 6.8% | 8.3% | 1.8% | -1.7% | 6.7% | 5.7% | -3.3% | 0.4% | **18.6%** |
| **2026** | 3.6% | -1.6% | -10.1% | 17.0% | 14.5% | 2.5% | -9.7% | 2.5% | 4.4% | -10.8% | | | **8.4%** |

### Monthly Returns of MSCI ACWI USD – 100% hedged to CHF NTR

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | YTD |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **2018** | 5.2% | -4.5% | -2.6% | 0.8% | -0.1% | -0.8% | 2.7% | 0.4% | 0.2% | -8.0% | 1.2% | -7.3% | **-12.8%** |
| **2019** | 7.7% | 2.4% | 1.0% | 3.2% | -6.2% | 6.1% | 0.0% | -2.7% | 1.8% | 2.4% | 2.3% | 3.1% | **22.6%** |
| **2020** | -1.3% | -8.3% | -13.7% | 10.5% | 4.2% | 3.1% | 4.9% | 6.0% | -3.4% | -2.5% | 12.1% | 4.4% | **13.6%** |
| **2021** | -0.6% | 2.2% | 2.7% | 4.1% | 1.4% | 1.3% | 0.6% | 2.5% | -4.3% | 4.9% | -2.5% | 3.8% | **17.0%** |
| **2022** | -5.1% | -2.6% | 2.0% | -8.7% | 0.0% | -8.6% | 6.8% | -4.0% | -9.9% | 5.9% | 7.2% | -4.3% | **-21.0%** |
| **2023** | 6.8% | -3.2% | 2.6% | 1.0% | -1.4% | 5.3% | 3.2% | -3.2% | -4.7% | -3.3% | 8.5% | 4.3% | **16.1%** |
| **2024** | 0.3% | 4.1% | 2.8% | -3.6% | 3.7% | 1.9% | 1.2% | 2.0% | 2.0% | -2.6% | 3.5% | -2.8% | **12.6%** |
| **2025** | 3.0% | -0.9% | -4.2% | 0.6% | 5.4% | 4.0% | 1.0% | 2.1% | 3.2% | 1.9% | -0.4% | 0.6% | **17.1%** |
| **2026** | 2.6% | 1.0% | -7.8% | 9.5% | 4.8% | -1.1% | -0.3% | 2.3% | -1.5% | -2.0% | | | **6.9%** |

****Pro-forma performance until Aug 3, 2026, based on Singularity Index with Z share TER structure and hedging costs from S&P 500 Index hedged to CHF vs S&P 500 Index.

### Key Risks

An investment in the Fund involves risks. The price of Shares may go up or down and investors may not recover the amount invested. Investors should read the Prospectus and KID/KIID before investing.

- Market Risk: The value of the Fund's investments fluctuates with equity markets generally and may decline significantly over short periods.
- Sector & Geographic Concentration: The portfolio is weighted toward specific sectors and countries, exposing the Fund to sector and region-specific developments.
- Index & Tracking Error Risk: The Fund seeks to replicate the Singularity Index™ and may deviate from its performance due to costs, timing, or index methodology changes; tracking errors may be positive or negative.
- Currency Risk: Share classes not hedged to the investor's home currency are exposed to exchange rate fluctuations, which may affect returns independently of the Fund's underlying performance.
- Liquidity Risk: Certain holdings may become relatively illiquid in stressed market conditions, which could affect the Fund's ability to trade efficiently.
- Emerging Market Risk: Where the Fund holds securities issued in emerging or developing markets, it may be exposed to greater political, economic, regulatory, and settlement risks than in developed markets.

This is a non-exhaustive list. Please refer to prospectus and KID/KIID for a further description of risks, available in English, here.

### The Singularity Group

The Singularity Group (TSG) is a FINMA regulated manager of collective assets based in Zurich, Switzerland, founded in 2017. TSG quantifies applied innovation for investors in listed equities. TSG is the initiator of the Singularity Index™ (Bloomberg ticker: NQ2045), a global, all-sector benchmark for applied innovation, based on TSG's proprietary innovation scoring methodology. The Singularity Strategies include The Singularity Fund™ (UCITS Lux), Singularity US Innovation Leaders (LUKB AMC), Singularity US Equity (LUKB AMC), LUKB Smart Farming (LUKB AMC), and Swissquote Innovation Money Makers (Swissquote AMC). The investment team works closely with the Singularity Think Tank, a network of entrepreneurs and academics engaged in innovation-related fields. Their input forms the foundation of TSG's proprietary innovation scoring system that quantifies the engagement of companies within a set of curated Singularity Sectors worldwide across all market capitalizations and industries. The Singularity Innovation Score (SI-Score) defines how much value listed companies generate through applied innovation.

**Important legal information**

This document is for information purposes only. It does not represent an offer or any kind of investment advice in any jurisdiction. As a basis for investment decisions investors should rely on financial advisors and obtain further information from TSG. Performance and ratios are calculated using historical information and data.
Investment in the Fund concerns the acquisition of units or shares in a fund, and not in a given underlying asset such as building or shares of a company, as these are only the underlying assets owned.

THE SINGULARITY FUND (the "Fund") is a sub-fund (compartment) of the investment company with variable capital MULTIFLEX SICAV, which has been incorporated under Luxembourg law and which has been approved by the CSSF as a UCITS-fund pursuant to Directive 2009/65/EC. Management Company is Carne Global Fund Managers (Luxembourg) S.A. 3, Rue Jean Piret, L-2350 Luxembourg. The Fund is currently only authorized for offering in Luxembourg, Switzerland, Germany, Austria, Singapore, and the Netherlands. The Management Company may decide to terminate the arrangements made for the marketing of its collective investment undertakings in accordance with Article 93a of Directive 2009/65/EC and Article 32a of Directive 2011/61/EU. This material is therefore intended solely for the use by persons who are nationals of, resident in or domiciled in jurisdictions where distribution, publication, making available or use of this material is not prohibited. The information in this document does not constitute investment, legal, tax or other advice and should not be relied upon as the sole basis for investment decisions.

To ensure and promote an appropriate level of ESG practices among the companies in its portfolio, the Fund excludes ESG laggards from the investable universe and uses binding exclusion criteria to screen and exclude companies based on controversial business involvement. Analysis is performed on data provided by Clarity AI ("Clarity AI"), an independent provider of granular ESG data, reports, and ratings. Please find the SFDR disclosure for the Fund here.

This document is promotional material. The prices of shares in the Fund may go up as well as go down. They are subject to the fluctuations of the financial markets and, therefore, investors may not receive back the amount invested. Past performance is not a reliable indicator of future performance. This is not an invitation to invest in the Fund. Investments should only be made after a thorough reading of the current Prospectus, Key Investor Information Document ("KIID") or Key Information Document ("KID"), Articles of Association and the current annual and semi-annual reports (the "Legal Documents") and, where appropriate, after obtaining advice from an independent financial and tax expert. The Legal Documents are available free of charge in printed form from the addresses listed below. A summary of investor rights, available in English, can be found here.

The distribution/placement/offering of shares in the Fund is coordinated by The Singularity Group AG, Zurich ("TSG"). The remuneration of TSG and any other distributors or placement agents for their services is included in the fees disclosed in the Fund's Legal Documents. Please find the Singularity Group's related information document here. There are no other costs incurred by clients on the part of TSG. The shares in the Fund are not registered in the USA under applicable laws. Accordingly, these shares may not be offered, sold or transferred in the USA or to US persons unless an exemption from registration is available under applicable law.

SWITZERLAND: The legal documents can be obtained in English or German, free of charge, from the Swiss Representative: Global Fund Managers (Switzerland) Ltd., Beethovenstrasse 48, 8002 Zurich or on the internet at www.singularity-group.com or under info@singularity-group.com. Paying Agent is State Street Bank International GmbH, Munich, Zurich Branch, Beethovenstrasse 19, CH-8027 Zurich. GERMANY: The legal documents in English and the KIID in German can be obtained free of charge at www.singularity-group.com or under info@singularity-group.com. Paying Agent is DekaBank Deutsche Girozentrale, Hahnstrasse 55, D-60528 Frankfurt am Main. AUSTRIA: The legal documents in English and the KIID in German can be obtained free of charge, from the Paying Agent in Austria, Erste Bank der oesterreichischen Sparkassen AG, Am Belvedere 1, A-1100 Vienna or on the internet at www.singularity-group.com or under info@singularity-group.com. LUXEMBOURG: The legal documents in English can be obtained free of charge, from Global Fund Managers (Luxembourg) S.A. or on the internet at www.singularity-group.com or under info@singularitygroup.com. NETHERLANDS and SINGAPORE: The English version of the prospectus and the Dutch version of the KIID can be obtained free of charge on the internet at www.singularity-group.com or under info@singularity-group.com.