LUKB
Smart Farming

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Singularity Strategies |
Q2 and Rebalancing H1 Report 2026

Performance Update

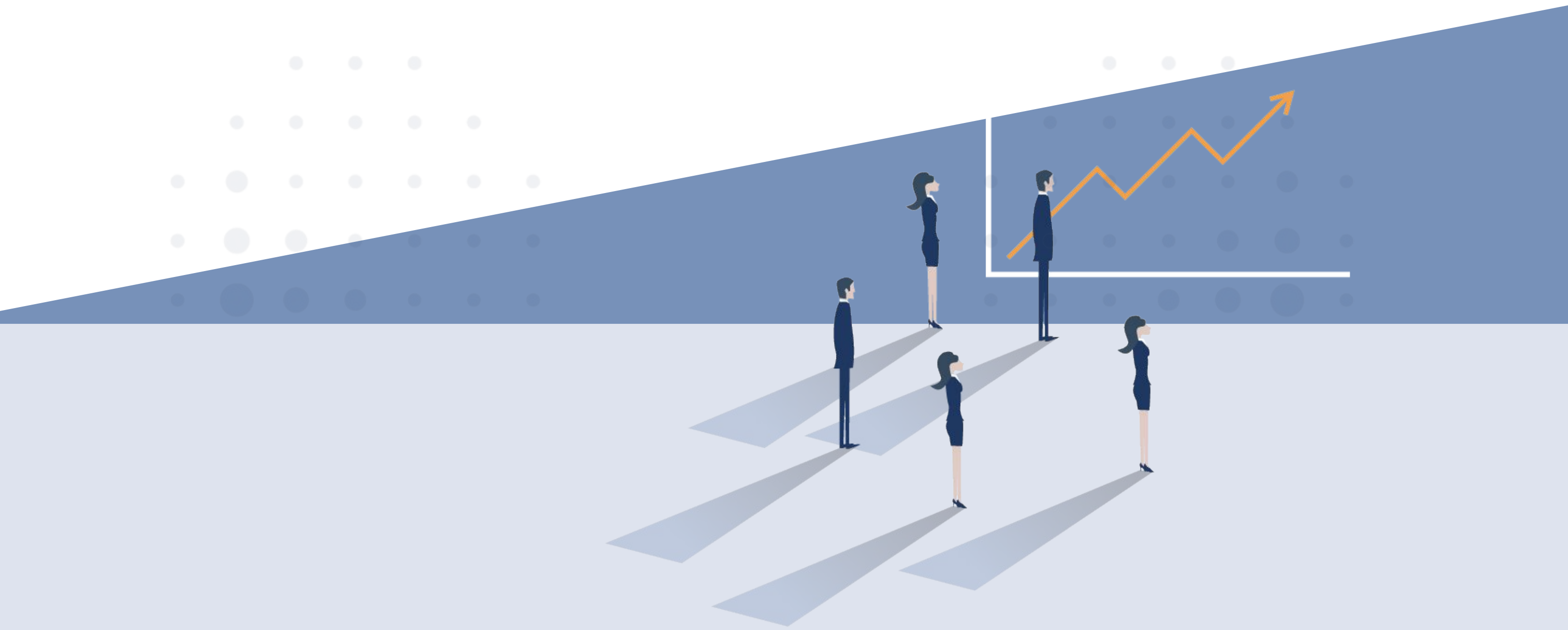
During Q2 2026, assets under management in this theme AMC increased to CHF 3.0m, up from CHF 2.5m at the end of March. This improvement was entirely performance-driven, as the strategy continued to see moderate net outflows during the quarter.

Overall, Q2 was a very strong quarter for LUKB Smart Farming. The strategy benefited from its diversified exposure to the broader smart farming value chain. The LUKB Smart Farming Basket gained **+18.8% in Q2,** Year-to-date performance reached **+21.7%**, and since inception in April 2024, the Basket has gained +**9.9%**.

Performance was broad-based across the Smart Farming themes, with the strongest contribution coming from **Robotic Equipment & Automation**. This reflected the strategy's exposure to industrial automation, thermal management, HVAC, irrigation and electrification companies, with strong contributions from **AAON (SI-Score: 45), Modine Manufacturing (SI-Score: 25), Valmont Industries (SI-Score: 25),** and **Veolia Environnement (SI-Score: 11)**. These companies benefited from continued demand for energy-efficient infrastructure, water management, and automation solutions.

The **Data Analytics & AI** bucket also contributed positively, supported by the ongoing adoption of data-driven decision-making tools in agriculture processes. **Seed, Chemicals, Biologicals, and Additives** added further gains, helped by strong performance from **Illumina (SI-Score: 26)**, **DSM-Firmenich (SI-Score: 76)** and **Croda International (SI-Score: 57)**.

On the negative side, detractors were limited. The main drags came from **Pentair, Clariant and Syensqo.**



Rebalancing Portfolio Changes

3 new positions account for 14.1% of the rebalanced portfolio. Total turnover was 17.4% and the strategy has 19 holdings

LUKB Smart Farming – Top Weight Increases

Table 1

#	Company	Singularity Score	Smart Farming Theme	Pre Weight (%)	Post Weight (%)	Diff (%)
1	SYENSQO SA	28	Biologicals & Additives		5.0	5.0
2	CLARIANT AG-REG	75	Biologicals & Additives		4.8	4.8
3	TRIMBLE INC	85	AI & Data Analytics		4.4	4.4
4	PENTAIR PLC	39	Robotic Equipment & Automation	3.6	5.2	1.6
5	THERMO FISHER SCIENTIFIC	34	AI & Data Analytics	4.2	4.7	0.5
6	GEA GROUP AG	25	Robotic Equipment & Automation	5.0	5.3	0.3

Source: Bloomberg, TSG

LUKB Smart Farming – Top Weight Decreases

Table 2

#	Company	Singularity Score	Smart Farming Theme	Pre Weight (%)	Post Weight (%)	Diff (%)
1	MODINE MANUFACTURING CO	25	Robotic Equipment & Automation	10.0	5.3	-4.7
2	AAON INC	45	Robotic Equipment & Automation	7.2	4.9	-2.3
3	ILLUMINA INC	26	AI & Data Analytics	6.8	5.0	-1.8
4	VALMONT INDUSTRIES	25	Robotic Equipment & Automation	7.1	5.5	-1.6
5	VEOLIA ENVIRONMENT	11	Robotic Equipment & Automation	6.7	5.1	-1.6
6	IDEX CORP	26	Robotic Equipment & Automation	6.8	5.3	-1.5
7	SIEMENS AG-REG	52	Robotic Equipment & Automation	5.9	5.1	-0.8
8	FLOWSERVE CORP	32	Robotic Equipment & Automation	6.2	5.4	-0.8
9	PARKER HANNIFIN CORP	52	Robotic Equipment & Automation	6.4	5.7	-0.7
10	CRODA INTERNATIONAL PLC	57	Biologicals & Additives	5.8	5.1	-0.7

Source: Bloomberg, TSG

LUKB Smart Farming – Summary of Exposure Changes

Table 3

Smart Farming Theme	Pre	Post	+/–
Robotics Equipment & Automation	70.6%	58.2%	–12.4%
Biologicals & Additives	16.8%	25.2%	8.4%
AI & Data Analytics	11.0%	14.1%	3.1%

GICS Sector	Pre	Post	+/–
Industrials	63.9%	53.1%	–10.8%
Materials	16.8%	25.2%	8.4%
Health Care	11..0%	9.7%	–1.3%
Utilities	6.7%	5.1%	–1.6%
Information Technology	0.0%	4.4%	4.4%

Region	Pre	Post	+/–
North America	63.9%	56.8%	–7.1%
Western Europe	36.1%	43.2%	7.1%

Singularity Sector	Pre	Post	+/–
Advanced Materials	33.5%	41.2%	7.7%
Robotics	31.1%	26.6%	–4.5%
New Energy	22.8%	15.6%	–7.2%
Bioinformatics	11.0%	9.7%	–1.3%
Networks & Connectivity	0.0%	4.4%	4.4%

Market Capitalization	Pre	Post	+/–
Large ($50–250bn)	22.1%	20.8%	–1.3%
Mid ($10–50bn)	41.2%	31.1%	–10.1%
Small ($1–10bn)	35.0%	45.6%	10.6%

*Pre: 19.06.2026, Post: 22.06.2026

Source: Bloomberg, TSG

Authors

Pierre Guillier

Chief Investment Officer
pg@singularity-group.com

Alessia Favotto

Innovation Research and Investment Analyst
af@singularity-group.com

Evelyne Pflugi

Chief Executive Officer and Co-founder
ep@singularity-group.com

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More information & contact

+41 43 558 71 79
info@singularity-group.com
www.singularity-group.com

@thesingularitygroup
@seekingsingularity