TARENO
INDEPENDENT WEALTH & ASSET MANAGER

Hawk-Eye World Index

Factsheet / As of October 30, 2026

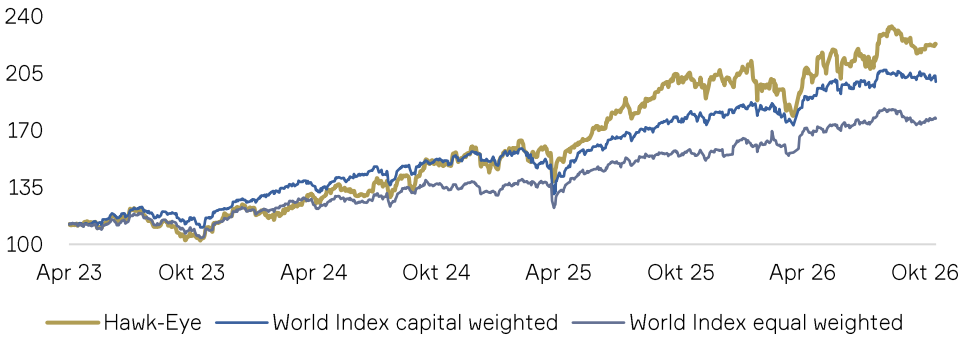
Portrait

The Hawk-Eye World Index is an actively managed portfolio of 40 to 100 liquid international equities with the aim of outperforming the global equity market over the long term with comparable risk. The investment strategy is based on the conviction that markets are driven by emotions and investor behavior. By combining chart analysis, sentiment indicators, and quantitative models, recurring patterns and trends are identified at an early stage. Stock selection is discretionary within a rule-based framework. The index follows the UCITS-compliant 5/10/40 rule and uses targeted country and sector deviations to actively seize opportunities.

Data

Asset manager	Tareno AG
Custody/Brokerage	Leonteq Securities
TCM Collateralization	SIX Swiss Exchange
Tradeability	Daily 9:00 a.m. to 5:30 p.m.
Benchmark	World Index
Launch date	April 13, 2023
Assets under management	48.1 million
Currency	USD
Profit distribution	Accumulating
Management fee	0.00
Structural costs	0.25
Collateral fee	0.15
Outperformance fee	20% (relative to BM, HWM)
Classification	Certificate

Performance (in USD)

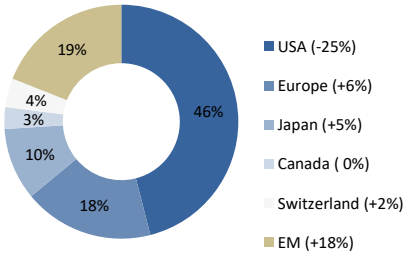


Performance in %

	MTD	YTD	S. Launch	2025	2024	2023*
Hawk-Eye	+1.5%	+14.2%	+98.4%	+37.4%	+17.6%	+10.3%
World Index capital weighted	-1.6%	+9.5%	+77.7%	+21.2%	+18.5%	+13.2%
World Index equal weighted	+1.8%	+10.6%	+57.7%	+21.5%	+8.0%	+8.6%

*Launched on 13 April 2023; 2023 does not represent a full calendar year. Past performance is not a reliable indicator of future results. Performance is shown net of ongoing costs and performance fees, excluding subscription and redemption costs. Due to the change in the reference currency from CHF to USD on 28 April 2026, a new ISIN was assigned.

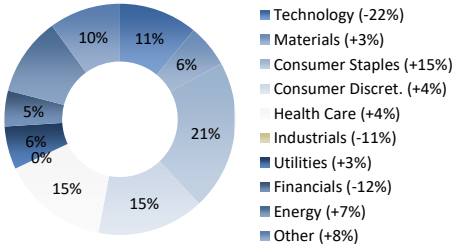
Breakdown by region in % (to BM)



The 10 largest positions

L'Oreal	2.03%	Starbucks	1.61%
Cheniere Energy	1.99%	Morinaga & Co	1.58%
ExxonMobil Holding	1.94%	Permian Resources	1.57%
Walt Disney Co	1.84%	Booking Holding	1.54%
LVMH Moet Hennessy Louis V	1.71%	Procter & Gamble	1.57%

Breakdown by sector in %



Deviation from benchmark

Asset manager's report

Hawk-Eye delivered a positive performance in October despite declining equity markets. While the market capitalisation weighted global equity index fell by 1.6%, Hawk-Eye gained 1.5%, resulting in an outperformance of 3.1 percentage points.

Our models had already indicated weakening market breadth and increasing divergences. Accordingly, we reduced market risk and selectively shifted exposure towards more defensive sectors such as Utilities, Consumer Staples and Health Care.

Since the beginning of the year, Hawk-Eye has gained 14.2%, outperforming the market capitalisation weighted global equity index by 4.7 percentage points.

Our models continue to signal caution in the Technology sector, supporting a more defensive portfolio positioning. We would view extremely bearish sentiment as an anticyclical opportunity to increase market risk again.

Key figures

	Hawk-Eye	BM
Volatility	15.96%	13.98%
Beta	0.69	1.00
Sharpe ratio	1.24	1.05

The key figures are calculated on the basis of the last 24 months
(in USD). Risk-free interest rate: 4.00%.

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