Hawk-Eye World Index

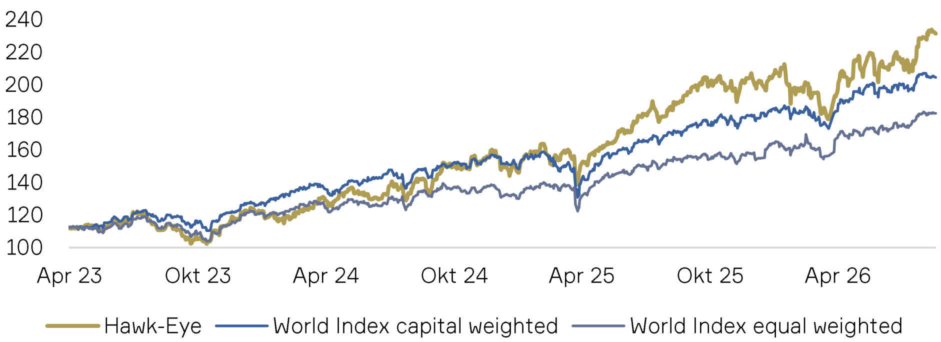
TARENO
INDEPENDENT WEALTH & ASSET MANAGER

Factsheet / As of August 31, 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.

Performance (in USD)



Performance in %

	MTD	YTD	2025	2024	Since Inception
Hawk-Eye	+8.9%	+18.5%	+37.0%	+17.6%	+105.8%
World Index capital weighted	+2.9%	+11.8%	+20.3%	+18.1%	+81.8%
World Index equal weighted	+4.9%	+13.8%	+17.5%	+8.1%	+62.2%

Past performance is not a reliable indicator of future results. Performance figures are net of ongoing costs and any performance fees, excluding subscription and redemption costs. Due to the currency change from CHF to USD on April 28, a new ISIN was assigned.

The 10 largest positions

Bitmine Immersion	2.95%	Evolution Mining	1.72%
Cloudflare	1.89%	Hecla Mining	1.66%
Doordash	1.83%	Evolution Mining	1.65%
Daikin Industries	1.72%	Arqit Quantum	1.60%
Snowflake	1.71%	Kingsgate Consolidated	1.59%

Asset manager's report

August was an exceptionally strong month for Hawk-Eye. With a return of approximately **+9%**, compared with just under **+3% for the global equity index**, the strategy achieved its **strongest monthly outperformance since inception**. This brings Hawk-Eye's **year to date performance to nearly +19%**, representing an outperformance of approximately **+7 percentage points** versus the global equity index.

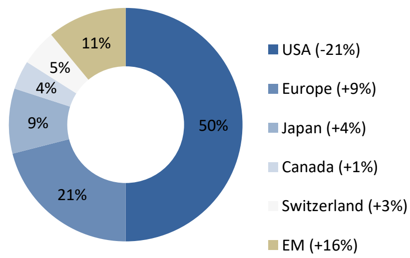
Several contrarian positions contributed meaningfully to performance. The rotation from semiconductors into **software** paid off as the sector rebounded. **Crypto related equities** also recovered strongly following a period of weak sentiment. At the same time, the **healthcare sector**, particularly pharmaceuticals and biotechnology, emerged as another important performance driver.

For September, the Hawk-Eye models currently indicate a **more defensive market stance**. Accordingly, the strategy enters the month with **lower portfolio beta**. The focus remains on selective stock selection and market segments offering an attractive risk reward profile.

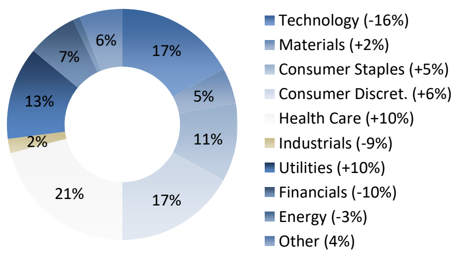
Data

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	47.6 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
ISIN	CH1292092041
Security	129209204

Breakdown by region in % (to BM)



Breakdown by sector in %



Deviation from benchmark

Key figures

	Hawk-Eye	BM
Volatility	16.63%	13.82%
Beta	0.78	1.00
Sharpe ratio	1.29	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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