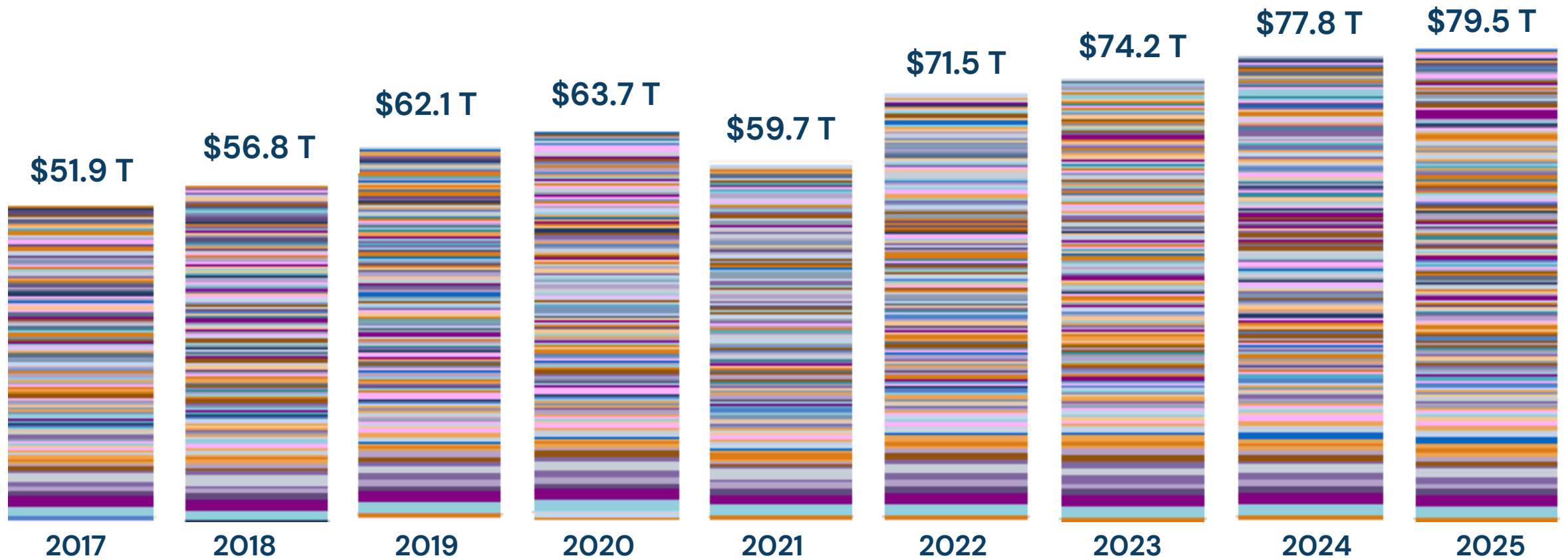




# Applied Innovation Investing: Panic Breeds Opportunity

June 18, 2025

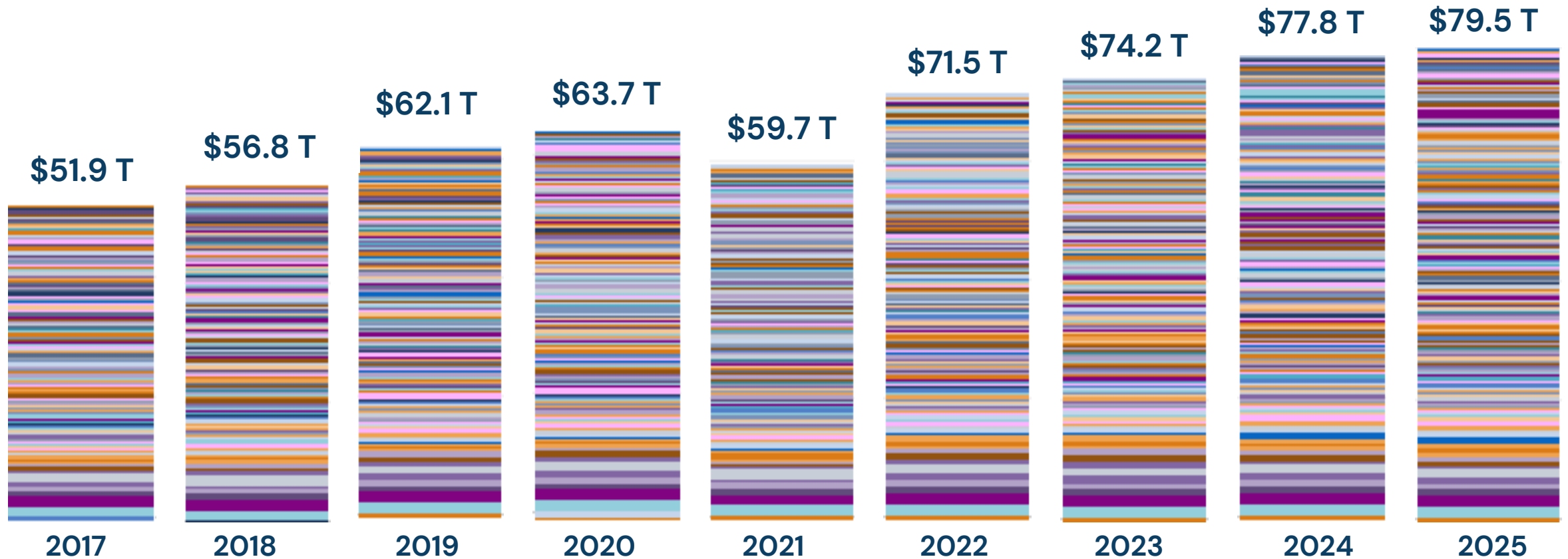
Evelyne Pflugi, CEO & Co-founder, The Singularity Group





# Listed Cos Global USD Revenues 2017 – 2025

*51% revenue growth, earnings up 69%, market up 100%*





# Burning Questions

---

- Can growth continue?
- Isn't innovation risky?
- What's priced in?



# Singularity Think Tank



**Estelle Clerc**

CEO and Founder, CelleX Biosolutions



**Anik Thaler**

CEO and Founder, FABAS



**Mathieu Munsch, PhD**

CEO and Co-founder, Qnami



**Juergen Eck, PhD**

Founder and Advisor, Brain Biotech AG



**Daniel Gelbart**

CEO and Founder, Gelbi Ventures, ORTHO-TEAM Group Exec. Mgt.



**Philipp Schmid**

Lead Manufacturing, Swisscom



**Sandhya Sriram, PhD**

CEO, Sprout Agritech



**Mathieu Despeisse, PhD**

Group Leader Solar Modules, CSEM



**Dr. Yulia Sandamirskaya**

Head of Cognitive Computing in Life Sciences Lab, ZHAW and research scientist, Intel Labs



**Simone Lionetti, PhD**

Senior Researcher, Algorithmic Business Research Lab (ABIZ), Lucerne University of Applied Sciences



**Andreas Schneider, PhD**

Innovation and Business Development Director, Ypsomed



**Endri Dibra, PhD**

CEO and Founder, Arbrea Labs



**David Barsar**

General Manager Innovation & Ventures, Mekorot



**Erik Kuntze, MD**

Medical Device Expert, Cardiothoracic Surgeon



**Dr. Gregory Hitz**

CEO and Co-founder, Sevensens Robotics



**Agnes Petit, PhD**

ClimateTech Entrepreneur



**Yash Raj Shrestha, PhD**

Group Leader Applied AI Lab, University of Lausanne



**HonMun Yip**

Food- and Biotech Investor



**James Khedari**

Commercial Director, Green Water and Power



**Tyson Soutter**

Managing Director, EMEA & APAC Clockwork Analytics



**Manu V. Nair, PhD**

CEO, Synthara



**Alexander Stumpfegger**

Head of Consulting, CID



**Nadia Khan, MD**

Professor of Neurosurgery, University of Zurich



**Tristan Salomon**

CEO and Founder, Axom



**Simone Schuerle, PhD**

Professor of Responsive Biomedical Systems, ETH Zurich



**André Hugentobler**

Vice President of New Business Development, Technology & Innovation, Trinseo



**Dr. Tilo Huehn**

Professor of Food Composition and Process Design, ZHAW



**Tristan Hocke, PhD**

CEO and Co-founder, Liqtra GmbH



**Tommaso Bonata**

Head of Investment Management, Base 58 Capital



**Joscha Kriegelsteiner,**

Co-founder, Liqtra GmbH



**Andres Gujan**

Renewable energies, smart buildings, power storage, future mobility and industry 4.0 expert



**Dr. Johannes Meuer**

Professor of Sustainability Strategy and Operations, Kuehne Logistics University



**Carsten Danzer, PhD**

CEO Adaptillon, Serial Entrepreneur



**John Orthwein**

Head of Blockchain and DeFi, IAM Innovation Lab



**Sebastian Guenther**

Head of Founders Intelligence DACH, Accenture



**David Orban**

CEO, Actioneer



**Lukas Schleuniger**

Investment Manager, Hookipa AG

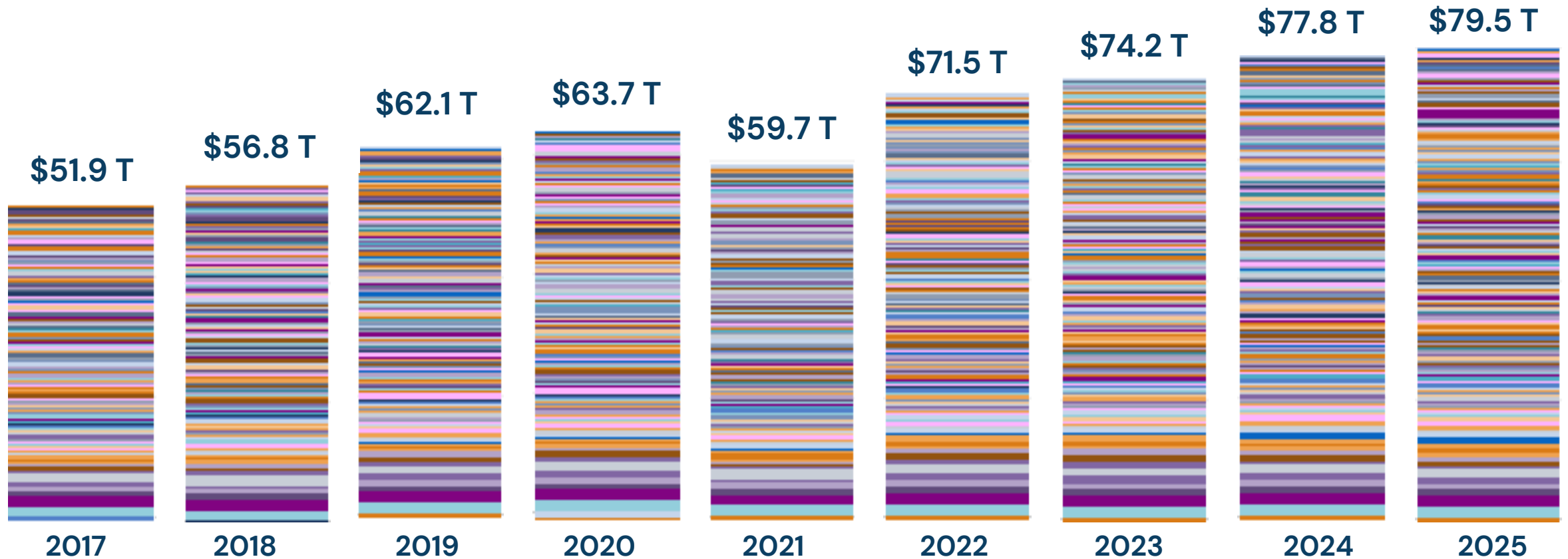


# Can Growth Continue?



# Listed Cos Global USD Revenues 2017 – 2025

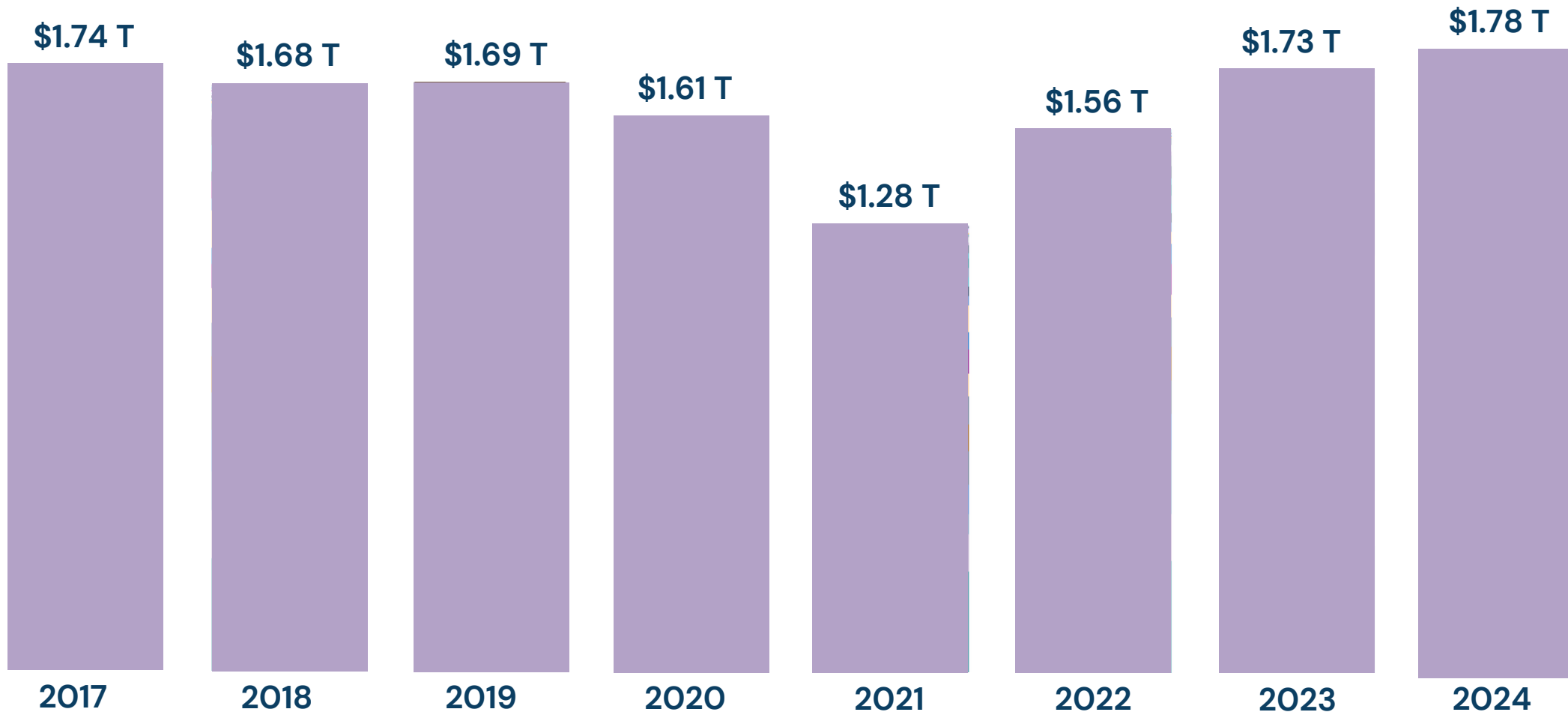
*51% revenue growth, earnings up 69%, market up 100%*





# Can Growth Continue?

**Conventional Engine Car Manufacturing:**  
*Once an innovation, now cyclical revenues*



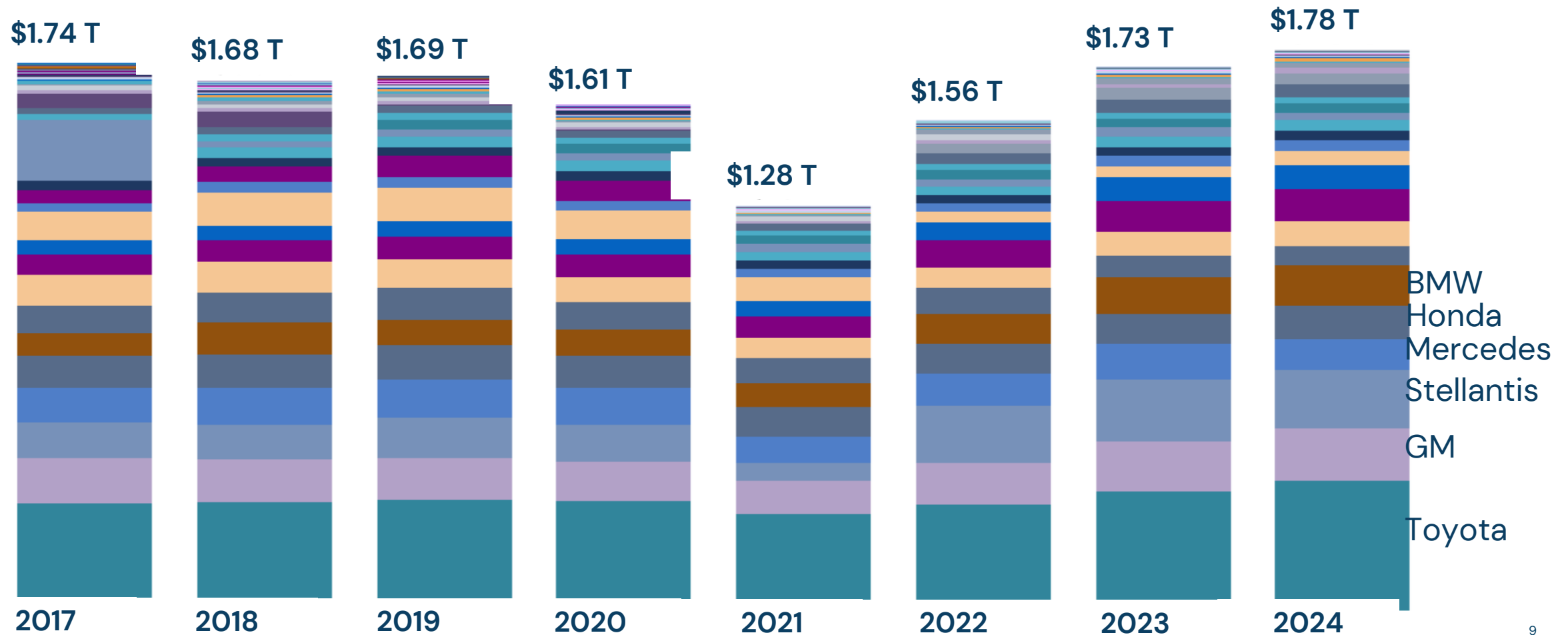




# Can Growth Continue?

## Conventional Engine Car Manufacturing:

*Once an innovation, now cyclical revenues, no pricing power, 45 producers*

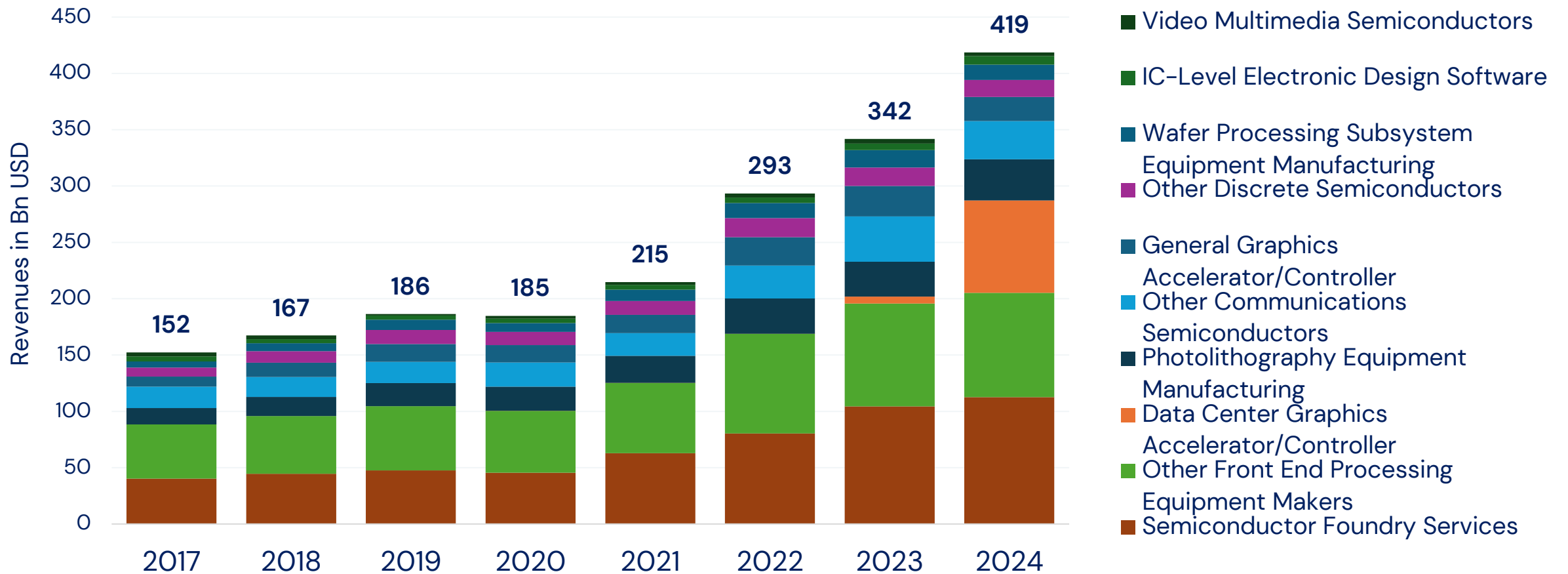




# Can Growth Continue?

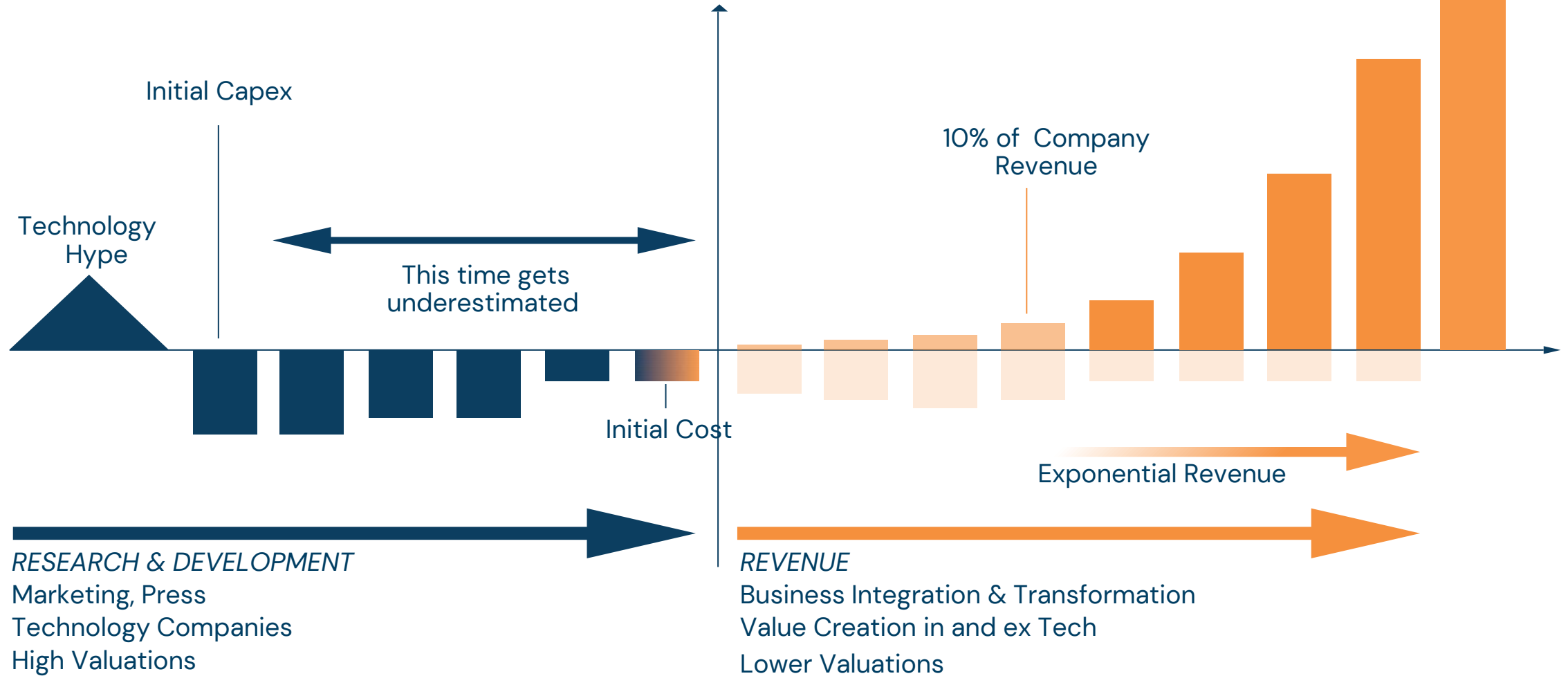
## Applied Innovation is not cyclical:

Compute Power sector Applied Innovation selection: 170% growth



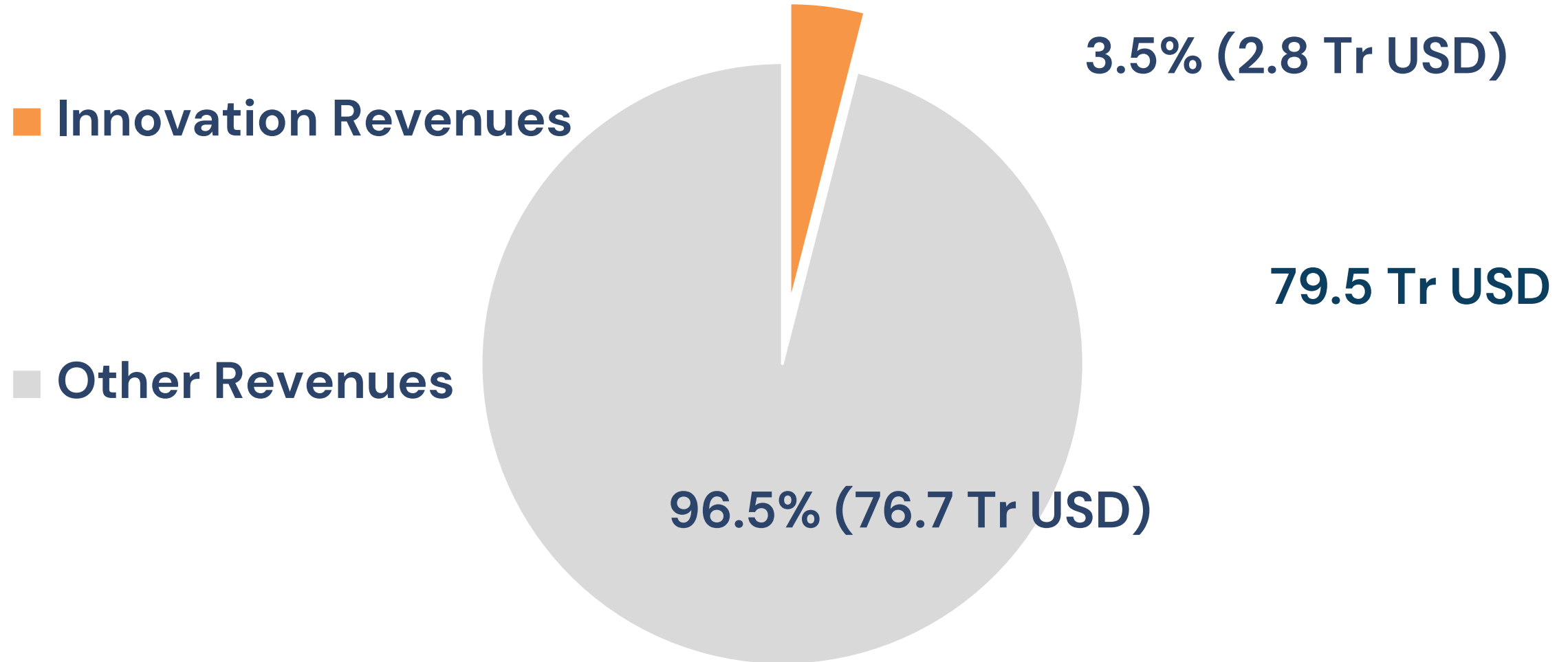


# Applied Innovation Investing: The Listed Equity Opportunity





# Listed Cos Global Revenues (USD) 2025



Source: TSG, Factset



# Can Growth Continue?

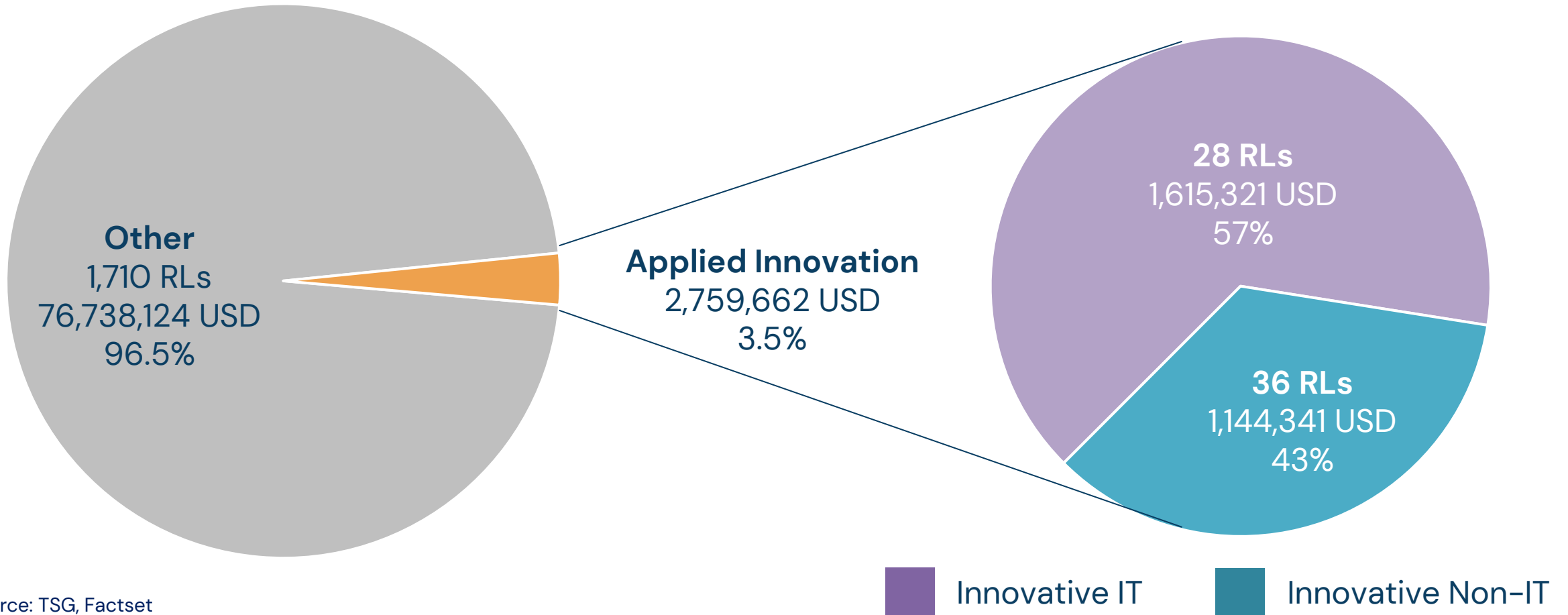
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**Screen Share: TSG Data Hub**



# Innovative Companies Beyond IT

*Applied Innovation is not cyclical and does not have to be IT*



Source: TSG, Factset

Private & Confidential © The Singularity Group



# The Singularity Innovation Screen

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**Innovative Companies:**  
Innovative Revenues  $\geq 10\%$

**Other Companies:**  
Innovative Revenues  $< 10\%$



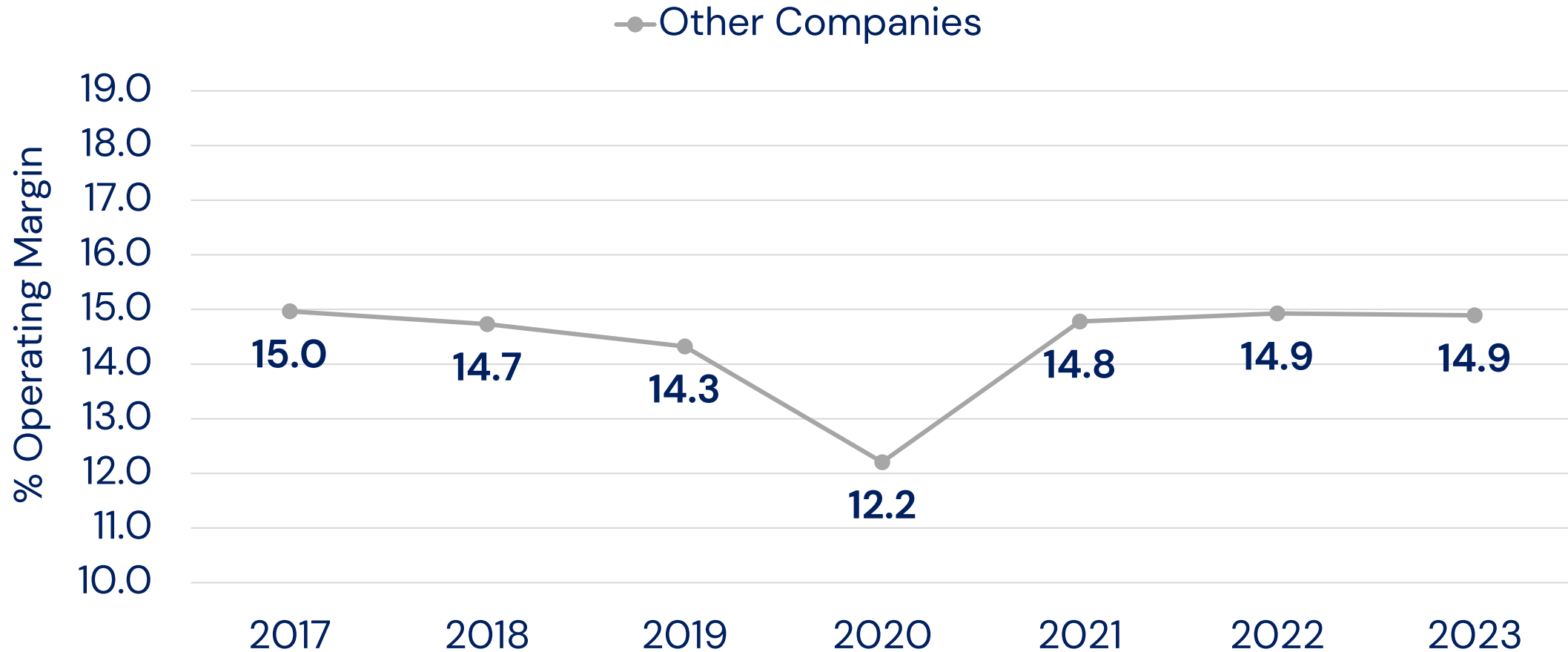
**Isn't Innovation Risky?**





# Isn't Innovation Risky?

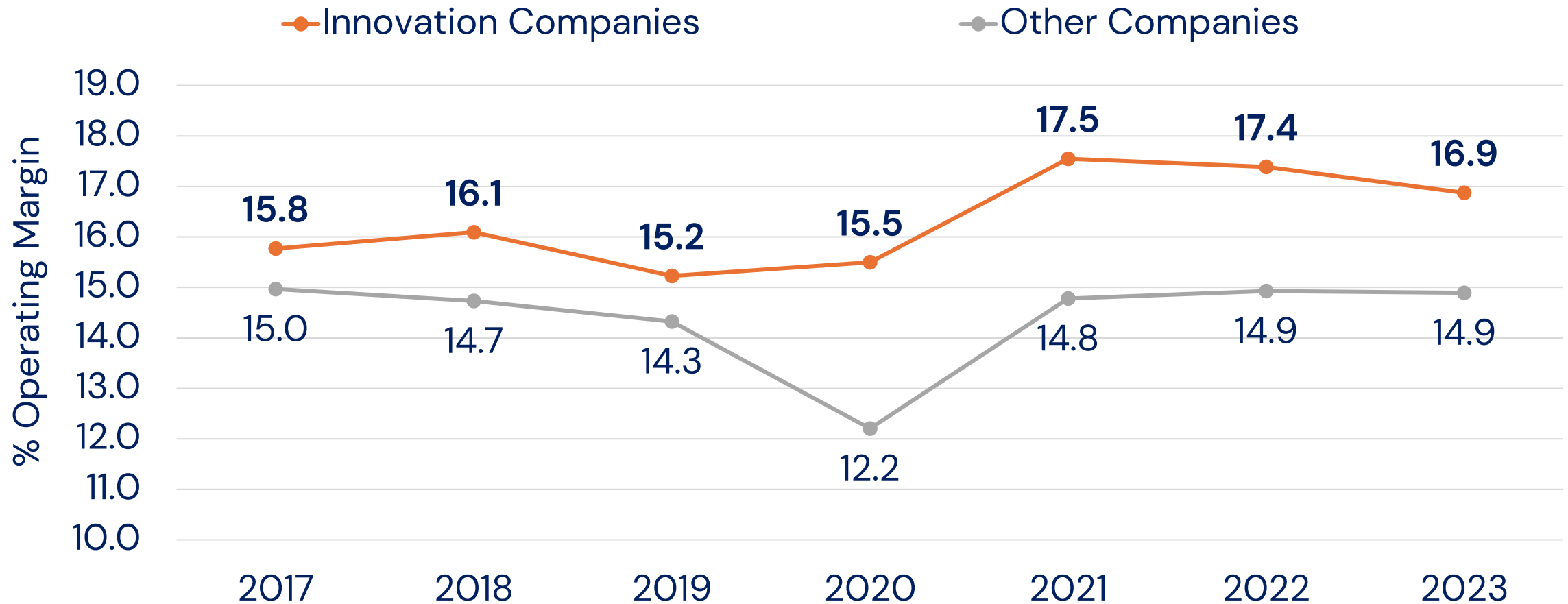
Average Operating Margin for Innovation Companies vs Other Companies in the MSCI ACWI





# Isn't Innovation Risky?

Average Operating Margin for Innovation Companies vs Other Companies in the MSCI ACWI





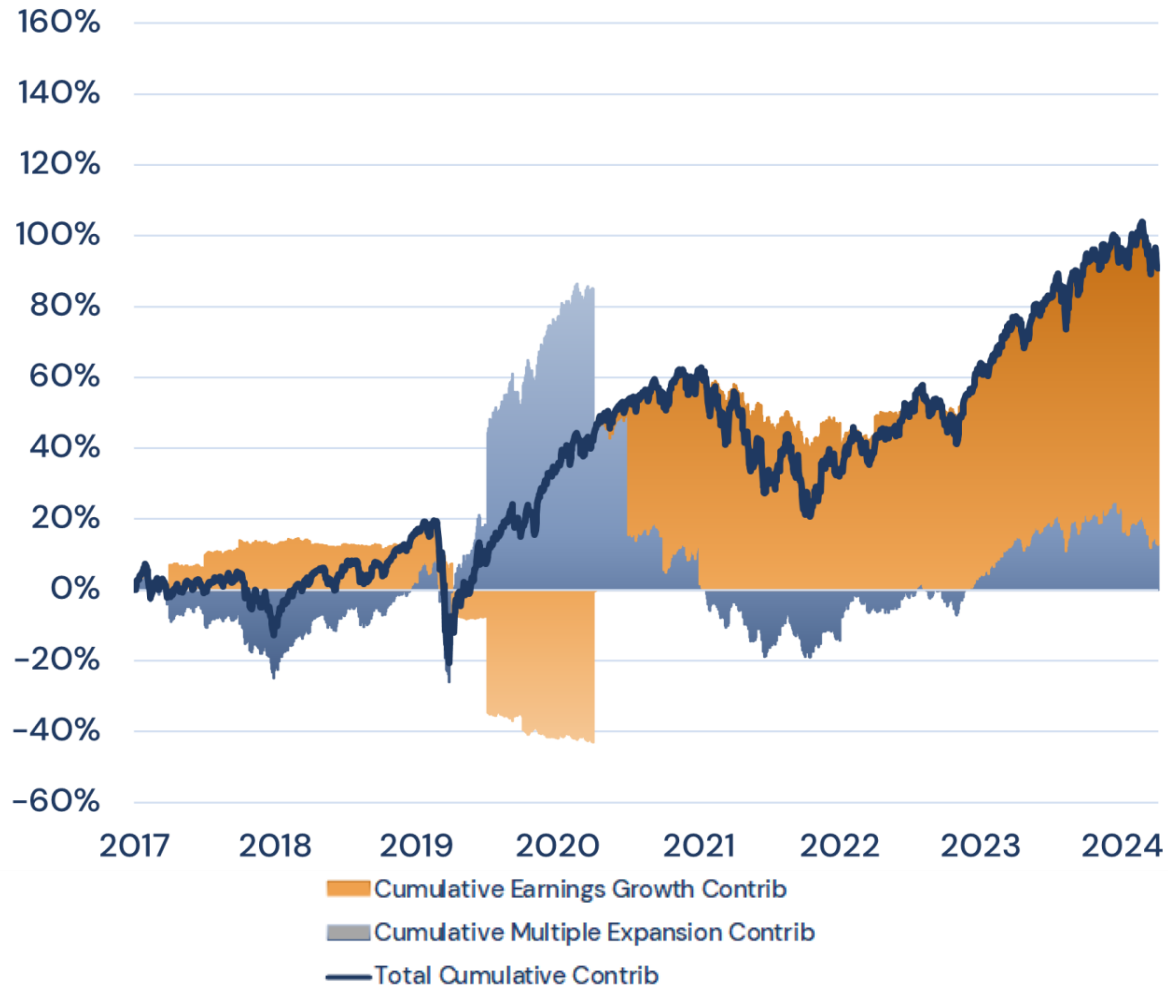
# What's Priced In?



# Earnings Growth vs. Market Expectation

(29 Dec 2017 – 31 Mar 2025)

## MSCI AC World Index

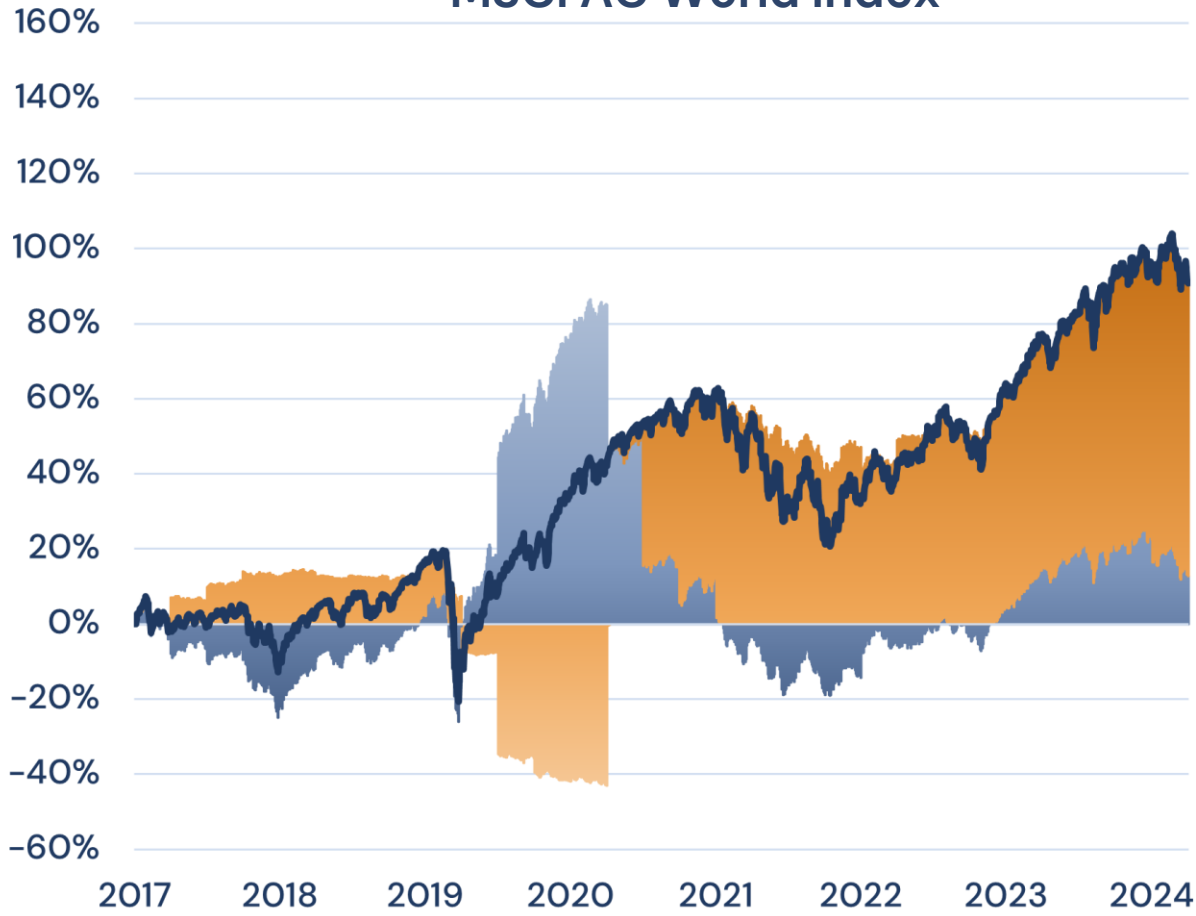




# Earnings Growth vs. Market Expectation

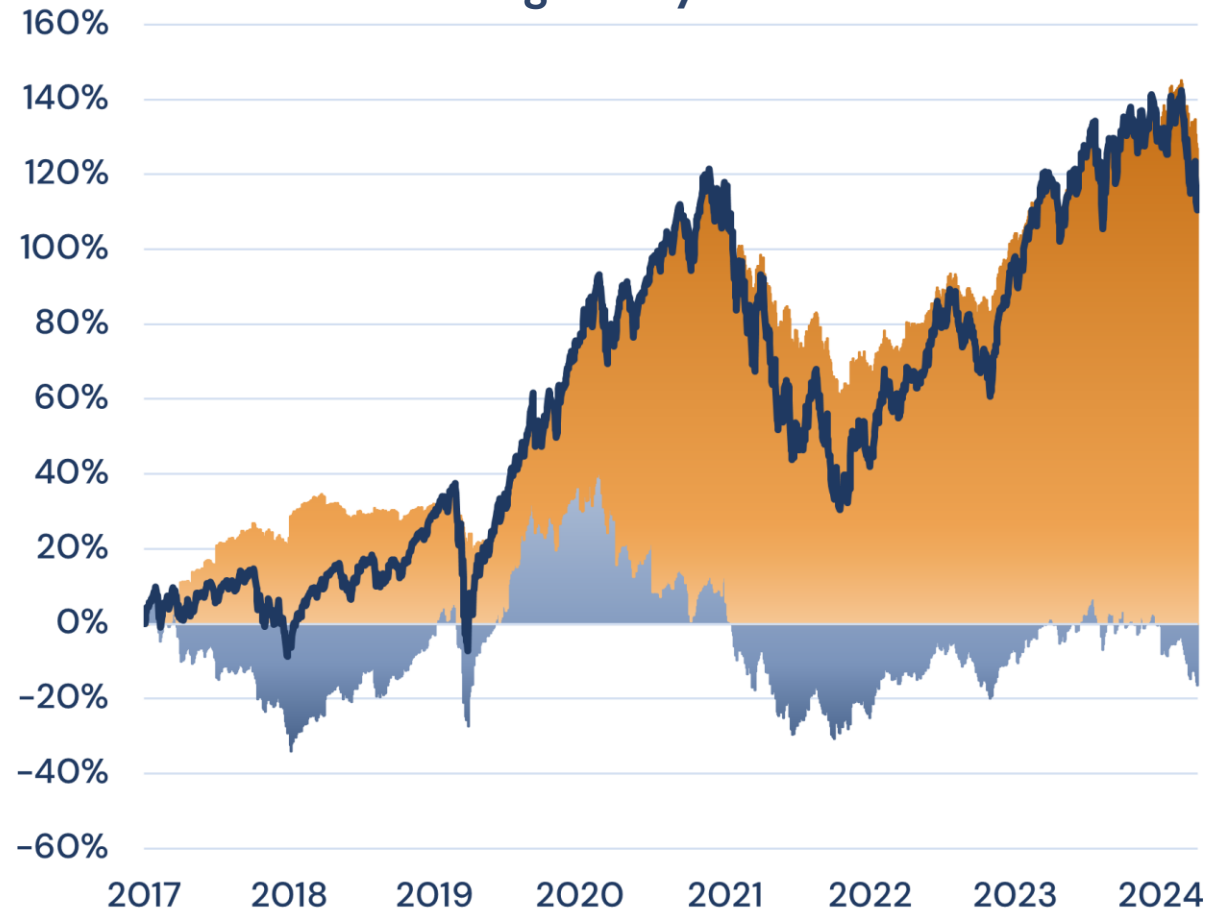
(29 Dec 2017 – 31 Mar 2025)

## MSCI AC World Index



■ Cumulative Earnings Growth Contrib  
■ Cumulative Multiple Expansion Contrib  
— Total Cumulative Contrib

## Singularity Index



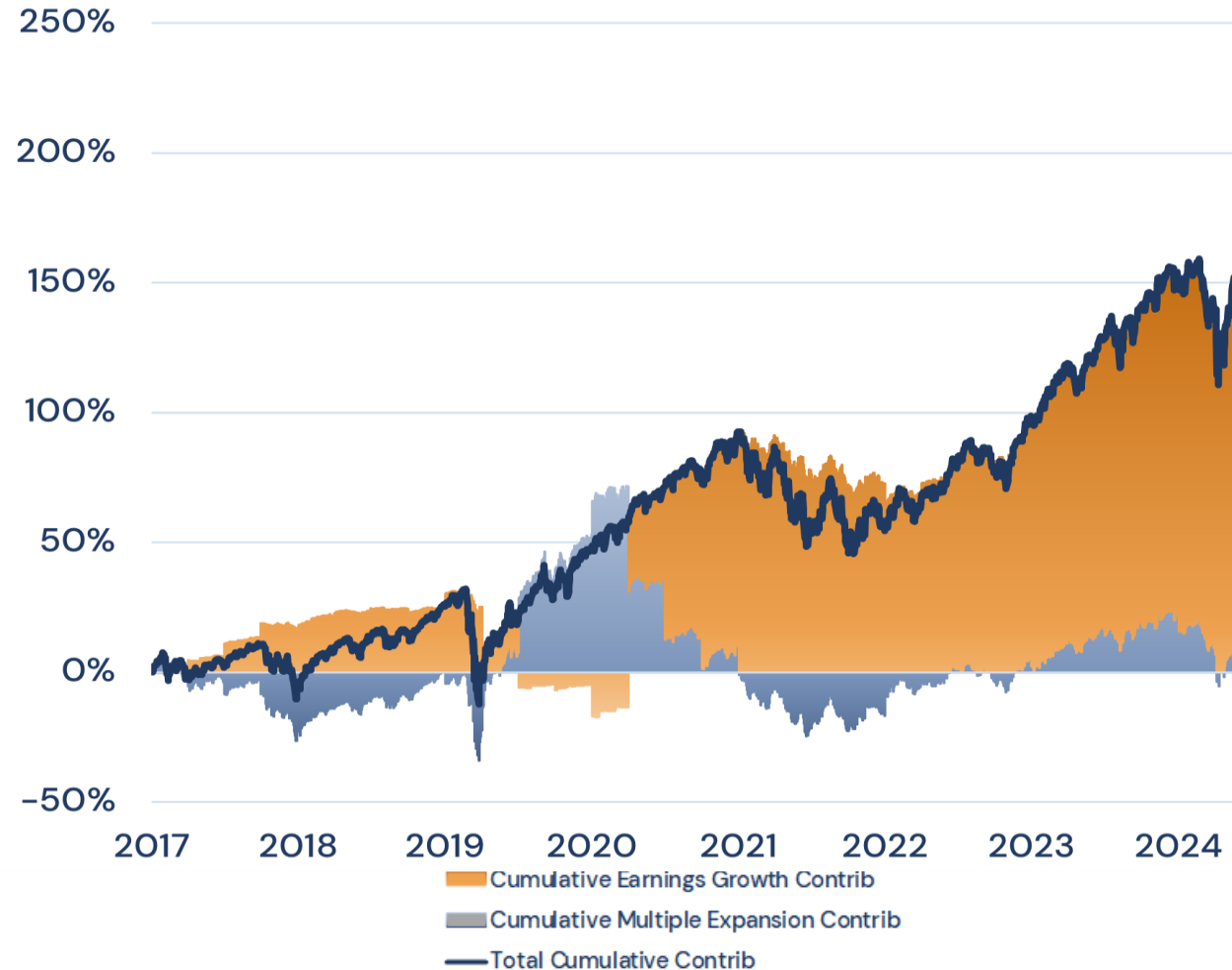
■ Cumulative Earnings Growth Contrib  
■ Cumulative Multiple Expansion Contrib  
— Total Cumulative Contrib



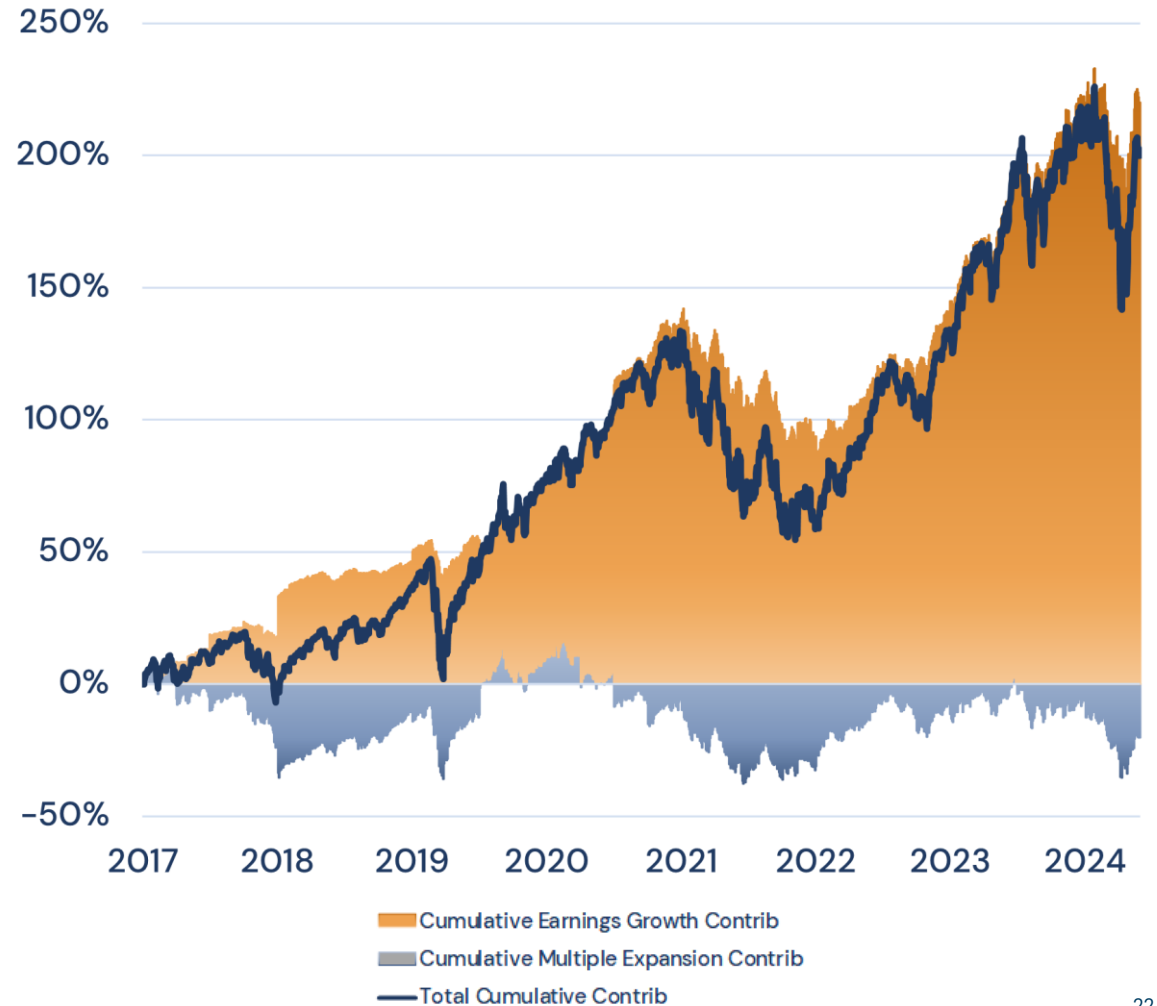
# Earnings Growth vs. Market Expectation

(29 Dec 2017 – 31 Mar 2025)

## S&P 500



## Singularity US Equity

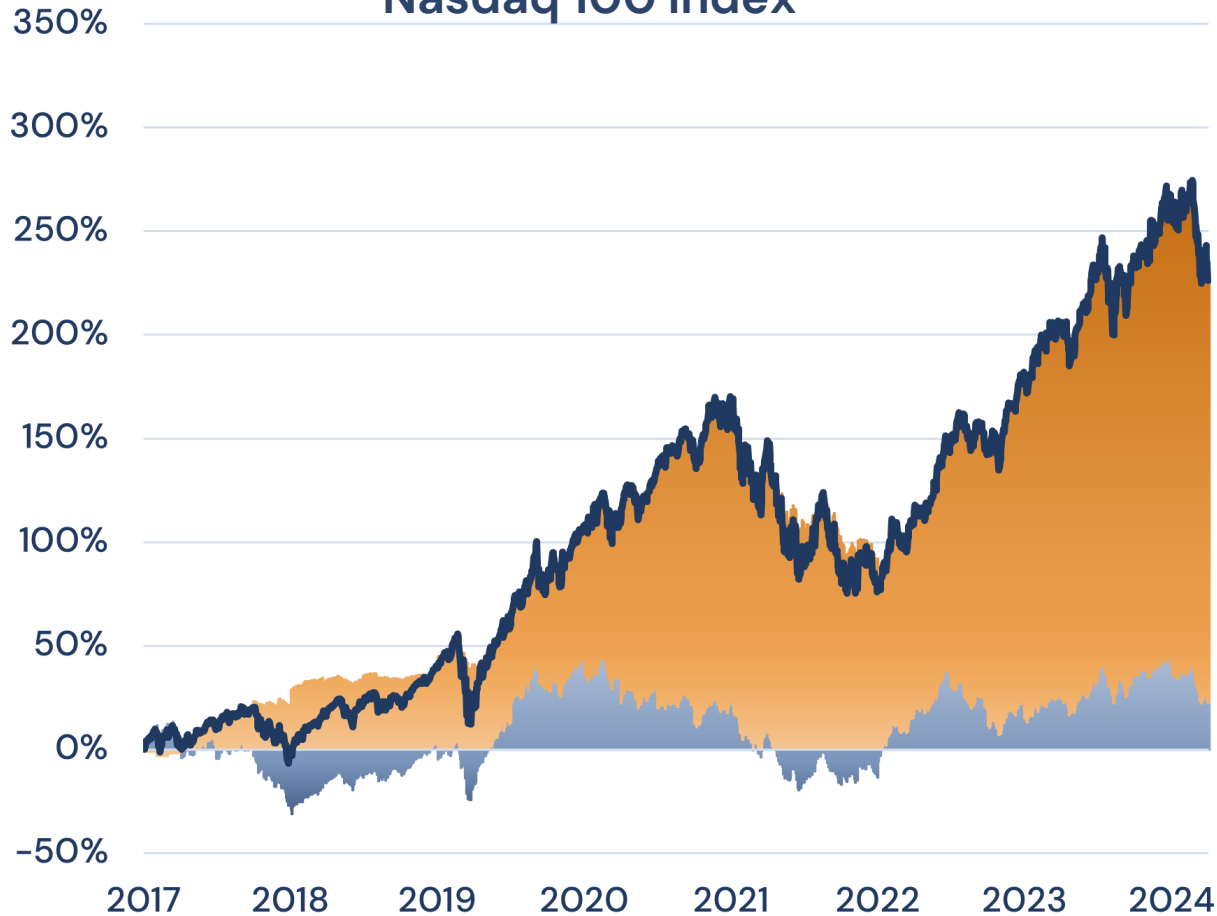




# Earnings Growth vs. Market Expectation

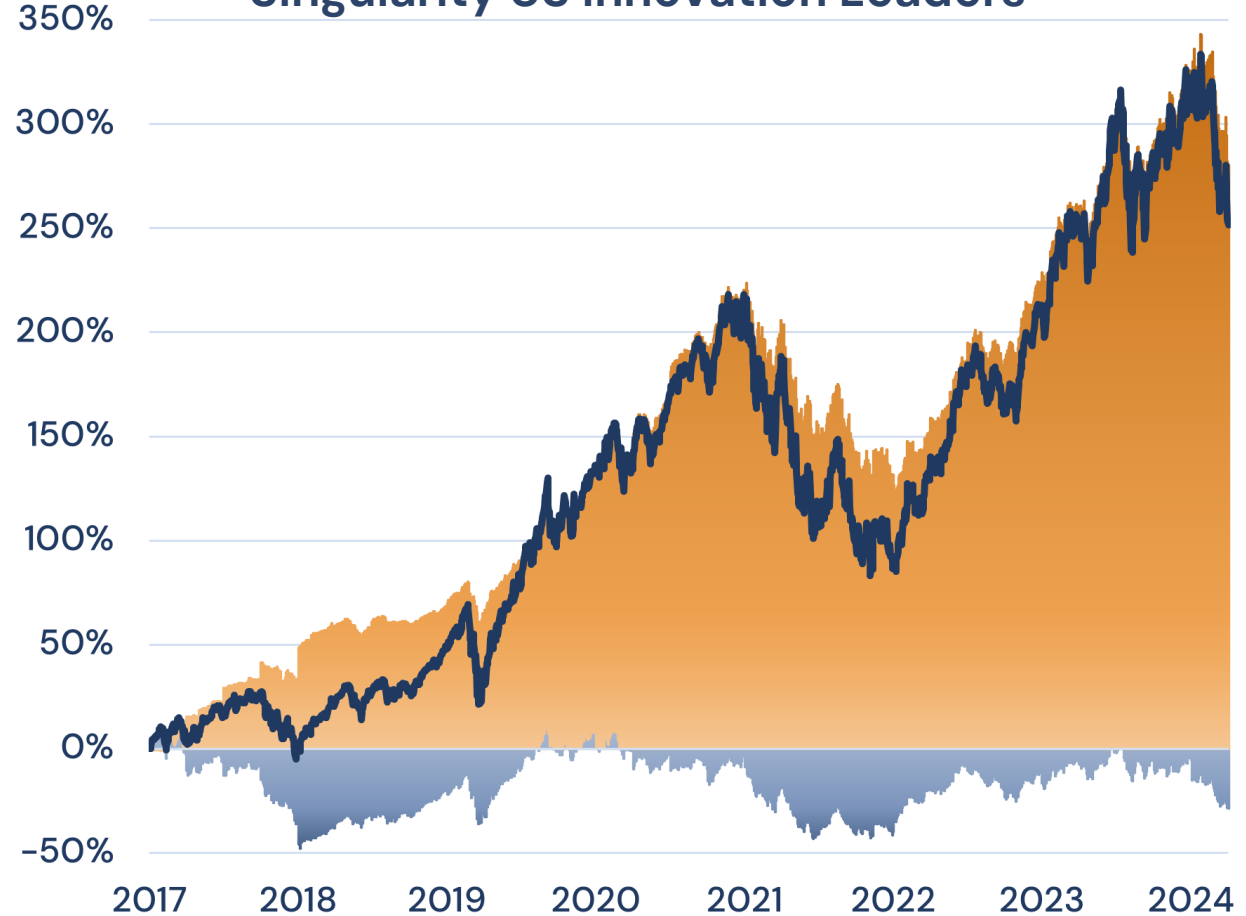
(29 Dec 2017 – 31 Mar 2025)

### Nasdaq 100 Index



— Cumulative Earnings Growth Contrib  
— Cumulative Multiple Expansion Contrib  
— Total Cumulative Contrib

### Singularity US Innovation Leaders



— Cumulative Earnings Growth Contrib  
— Cumulative Multiple Expansion Contrib  
— Total Cumulative Contrib



# Burning Questions – Calming Answers

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- Growth continues for **Applied Innovation** – in and outside IT
- **Applied Innovation** is fundamentally defensive
- **Applied Innovation** is widely underestimated





# Applied Innovation Strategies

## Core Singularity Strategies

The Singularity Fund	Global All Country / <b>MSCI ACWI</b>	Large Cap	UCITS (Lux)
Singularity Small/Mid	United States / <b>Russell 2000</b>	Small Cap	UBS AMC
Singularity US Innovation Leaders	<b>Nasdaq 100</b>	Large Cap	LUKB AMC
Singularity US Equity	United States / <b>S&amp;P 500</b>	Large Cap	LUKB AMC

## Thematic Strategies & Collaborations

LUKB Smart Farming	Developed markets / MSCI World	All-Cap	LUKB AMC
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# The Singularity Group Team

*Core Team: Wide experience in asset management backed by technology expertise*



**Evelyn Pflugi**  
Chief Executive  
Officer (CEO),  
Co-Founder



**Katharina  
Boehringer**  
Chief Marketing  
Officer (CCO)



**Pierre Guillier**  
Chief Investment  
Officer (CIO)



**Dita Bunjaku**  
Director, Shareholder  
Relations & Special  
Projects



**Sara Garcia**  
Executive Assistant



**Sabrina Herold**  
Director of Business  
Development



**Johanna Heeb**  
Director of Business  
Development

*Board of Directors: Highly experienced & well-known directors support with strategy, development & communication*



**Evelyn Pflugi**  
CEO, Co-Founder



**Eric G. Sarasin**  
Chairman of the Board



**Tobias Reichmuth, PhD**  
Co-Founder



**David M. Solo**  
Member of the Board



**[singularity-group.com](https://singularity-group.com)**