







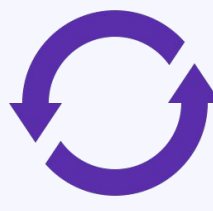


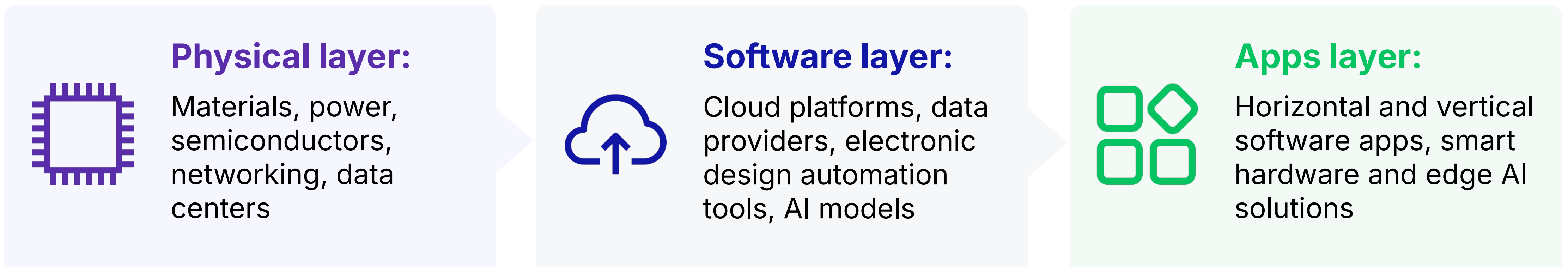
Future AI Leaders

Concentrated, actively-managed, long-only public equity portfolio holding 8-12 companies capturing the most economic value from the global AI adoption.

Strategy at a glance

 Asset class: Global public equities	 Target num. of stocks: 8-12 (average of 10)	 Leverage / Derivatives: None / None
 Sector focus: AI value chain	 Staying in cash: Permitted	 Selection basis: Risk-adj. expected return
 Investment style: Active growth	 Position limits: 10-to-50% (initial-to-max)	 Rebalancing: Rule-based, thesis-driven

Where we invest: AI value chain



Investment process cycle

