


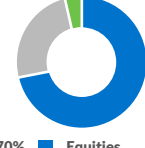




## Dynamic Strategy

A well diversified allocation to capture solid secular long-term growth trends.

### Portfolio Summary

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 <p><b>HIGH</b></p>	 <p>3 TO 7 YEARS</p>	 <p>UPSIDE OPPORTUNITY</p>	 <p>70% Equities 25% Cash/Bond Proxy 5% Cash</p>		
<b>Level of risk</b>	<b>Time horizon</b>	<b>Upside Opportunity</b>	<b>Asset Allocation</b>	<b>Investment Focus</b>	<b>Currencies</b>

### Strategy Fit

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#### Investor profile

For investors who are seeking long-term capital growth by investing primarily in equity securities—either directly or indirectly through a combination of products with capital and without capital guarantee. Given this combination, the portfolio may achieve an above average return, at the expense of a higher volatility during periods of market uncertainties.

#### Your benefits:

- ▶ Performance: The strategy aims at generating above average returns.
- ▶ Unique Opportunities: Access to investment opportunities which are not available to retail investors,
- ▶ Dynamic allocation: Six asset classes can be used to meet the risk and return requirements of investors.
- ▶ Broad diversification: Exposure to broad global equity, fixed income, and credit markets, can help reduce investment risk.
- ▶ Regular rebalancing: The asset manager maintains the portfolios' respective asset allocations, freeing investors from the hassle of ongoing rebalancing
- ▶ Empowerment: Perform your own comparative analysis on our asset management application

### Environment and Approach

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#### A challenging environment

Interest rates will continue to stay for a prolonged period of time at low levels and monetary policy will remain accommodative.

Product selection:

Therefore, the strategy seeks opportunities in alternative opportunities such as:

- ▶ Low strike capital guaranteed/conditional capital guaranteed products
- ▶ Credit
- ▶ Prime equity holdings

Market opportunity:

As the economic cycle ages, pockets of stress open up new opportunities for the strategy. The overall exposure is managed in a dynamic manner to avoid poorly rewarded risk/reward opportunities with undesirable outcomes. Exploiting arbitrage and mispricing is an integral part of this strategy.

#### A focused approach for performance achievement

Risk management:

- ▶ Issuer limits
  - max 5 % individual lines
  - max 10 % engineered solutions
- ▶ Absolute & relative performance tracking
- ▶ Duration management

Top-Down input :

- ▶ Macro views (FX, Interest rate, CPI)
- ▶ Opportunities and risk within the fixed income segment
- ▶ Secular trend opportunities

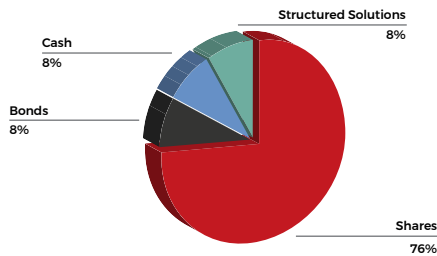
Bottom-up input:

- ▶ Focus is given on solid companies with ongoing EPS expansion
- ▶ Theme Allocation (long-term opportunities)
- ▶ Tactical opportunities (Arbitrage)

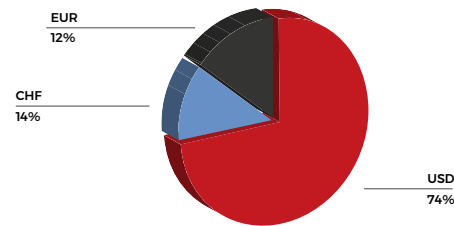
# Portfolio Snapshot

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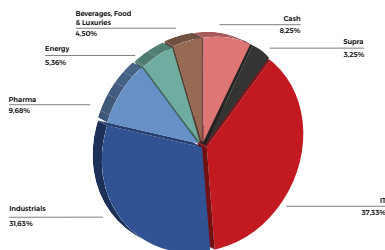
## Asset Allocation



## Currency Allocation



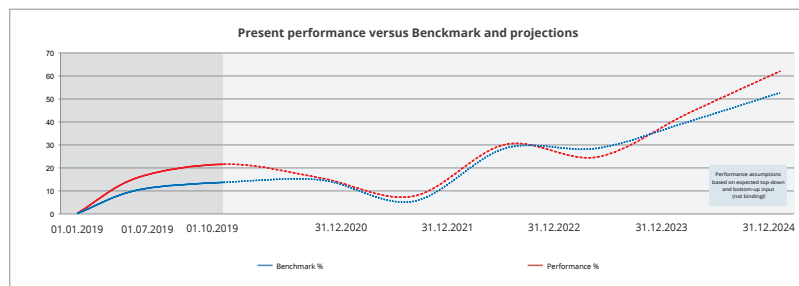
## Industry Segment



## Top Holdings

Company	Exposure in Strategie
IRISOS Digital Age Transformation	12.32%
Straumann Holding	5.66%
Adidas	5.21%
CyberArk Software Ltd	5.15%
Microsoft Corp	4.81%
Microsoft Corp	4.74%
Nestlé AG	4.50%
Nvidia Corp	4.48%
Splunk Inc.	4.20%
Pieris Pharmaceuticals Inc.	4.01%
<b>Total</b>	<b>55.10%</b>

# Performance Analysis and Projections




# Guidance

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## Investment Guidelines

- Investment flexibility: +/- 10 % leeway on each respective asset class
- Phase-in period: standard 3 to 6 months, pending market
- FX-Opportunities: FX hedging can occur to the extent of up to 20 % total AUM

## Characteristics

<b>Strategy name</b>	<b>Dynamic</b>
<b>Reference currencies</b>	USD, EUR, GBP, and CHF
<b>Risk scale</b>	
<b>Management Advisor</b>	IRISOS SA
<b>Asset Manager</b>	SCL & Associés SA
<b>Depository Bank:</b>	Vontobel AG, Zurich/Geneva
<b>Management Fee*</b>	From \$ 1M to 5\$M.: 1.5 % p.a. From \$ 5M to 10\$M.: 0.75 % p.a. Above 10\$M.: 0.5 % p.a.
<b>3rd party fees:</b>	Pending market conditions and turnover, 3 <sup>rd</sup> party will amount to around 1.25 % p.a. (brokerage, stamp duty, custody, structure)
<b>Basis:</b>	Fees are charged quarterly, based on the average assets maintained during period of review.

\* Commission sharing opportunities may apply in favor and at the expense of the asset manager.

## Disclaimer

### Past performance is no guarantee of future returns.

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