

acm))) ●

Wealth Management Company

en



ru



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managing wealth since 2019

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About

Location

Infrastructure

Advisory platform since 2019



**Asset
management**

**Investment
ideas**

**Global
markets**

**Wealth
structuring**

\$1.9⁺bn
in client assets

Located in one of the most rapidly expanding financial centers in the UAE



Abu Dhabi Global Market

ACM Limited is licensed by ADGM FSRA

Free Zone

ADGM free economic zone
was established to attract
foreign investments

Unique Status

ADGM operates under English common law
with its own regulatory regime, distinct
from the general UAE legislation

Advantages

International expertise and standards
in the financial sector provide tax
and infrastructure benefits

Regulatory policy and licenses

In Abu Dhabi Global Market, English law is in effect. This enables:

- following the approach of the world's most advanced countries, such as the United Kingdom, Hong Kong, Singapore, and others
- benefiting from legal precedents in international practice

Our licenses

Acting as the Administrator
of a Collective Investment Fund

Advising on Investments or Credit

Arranging Credit

Arranging Custody

Arranging Deals in Investments

Dealing in Investments as Principal
(only as Matched Principal)

Dealing in Investments as Agent

Managing a Collective Investment Fund

Managing Assets

Our counterparties



Banks

the most trusted banks in the Middle East



Custodians

the most reliable depositories
across the Middle East and Asia



Counterparties

extensive access to global markets
and trading platforms





Services
Products
Online

**Provide
access to a
wide range of
instruments,
currencies
and trading
locations**



Fixed Income

global coverage

Equity

UAE, USA, Canada, China,
Hong Kong, Singapore, Australia,
Europe, Switzerland, UK,
Saudi Arabia, Egypt, Japan

UAE IPO

participation in local IPOs

We provide
access to a
wide range of
instruments,
currencies
and trading
locations



Currencies

EUR	USD	GBP	CHF	CAD
AED	HKD	CNY	AUD	SGD

Global stock markets



Participation in local IPOs



26 companies

have gone public in 4 years

100 000 AED

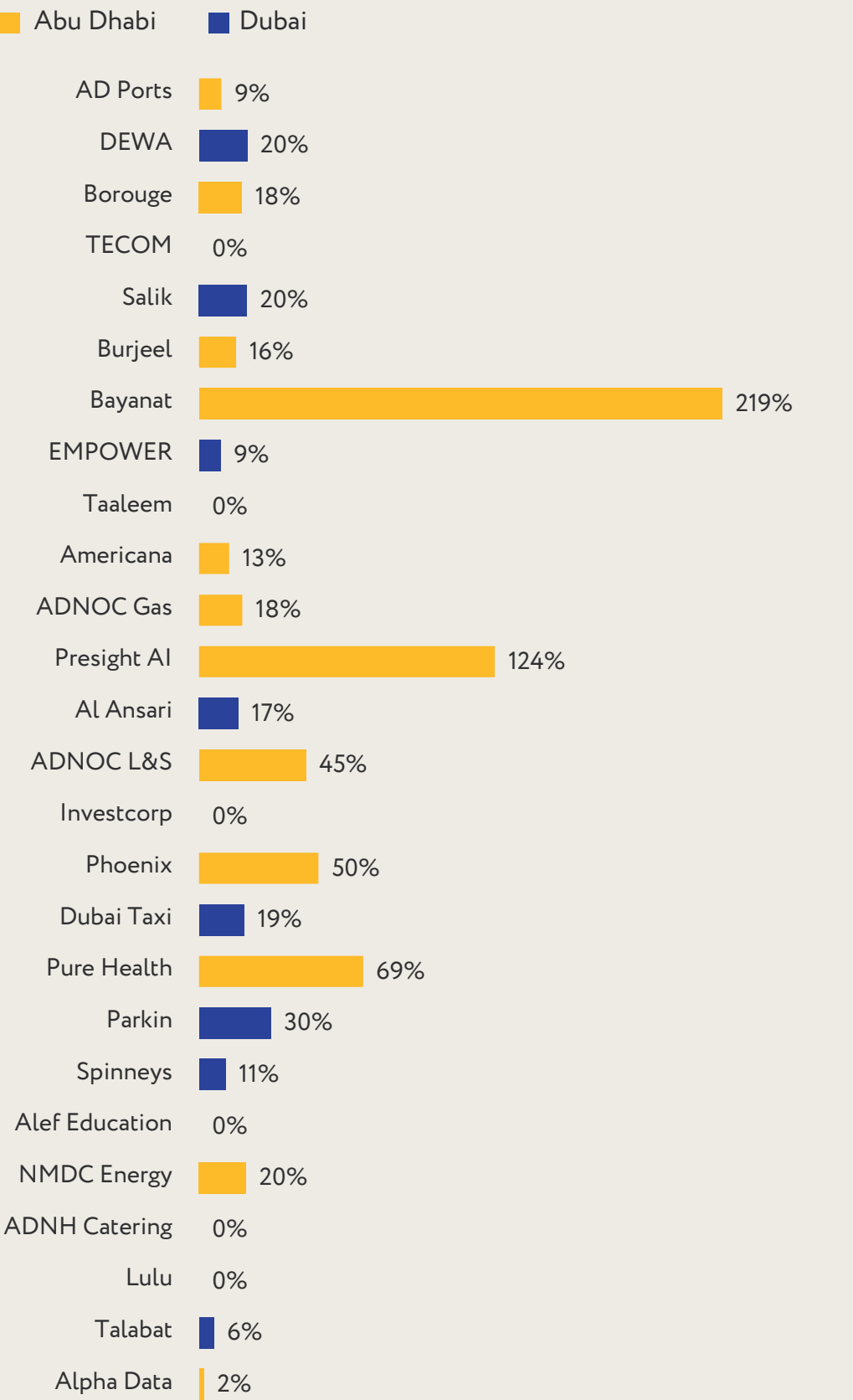
minimum participation amount

6 deals

on average per year

Participation in local IPOs

IPO performance at the start of trading 2021-2025



Source: Bloomberg, opening yield to IPO Offer Price, IPO Offer Price, as indicated

Entire team expertise in four strategies



Entry from \$1 million

R



Capital preservation factoring in inflation

6.4%

expected annual return

4.7%

expected risk

I



Broad equity market returns with lower risk

10.2%

expected annual return

9.1%

expected risk

Z



Outperforming broad equity market returns

12.1%

expected annual return

12.5%

expected risk

Q



Maximizing equity opportunities

14.1%

expected annual return

17.5%

expected risk

more about

Strategies

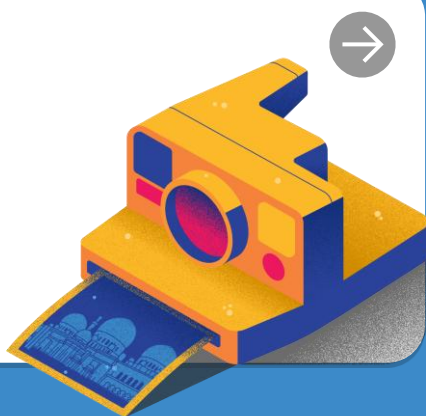
tailored to suit
your investment
preferences



Stable profitability

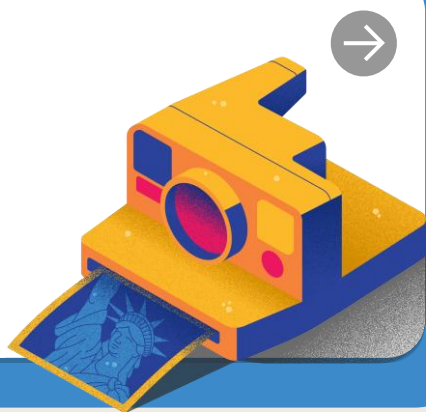
**Money
Market AED**

3.8%⁺



**Money
Market USD**

4.1%⁺



Net expected annual return. Assessment is performed by the portfolio manager based on the analysis of stock value growth potential and current market environment

More about: acmgroup.ae/products/strategies/

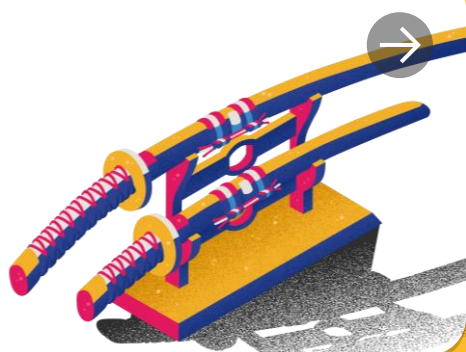
Strategies tailored to suit your investment preferences ●●●



Optimal risk-return ratio

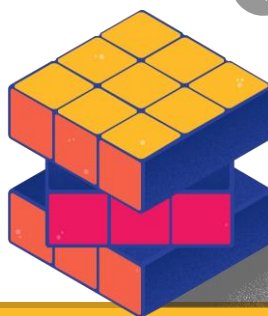
Ni-to-ryu

10%⁺



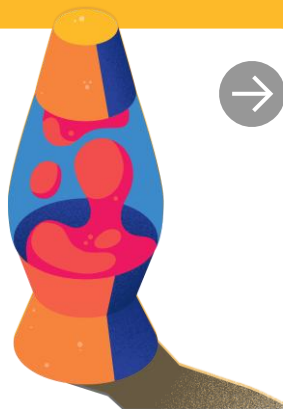
**Fixed
income**

6%⁺



Balanced

8%⁺



Net expected annual return. Assessment is performed by the portfolio manager based on the analysis of stock value growth potential and current market environment

More about: acmgroupproducts.com/strategies/

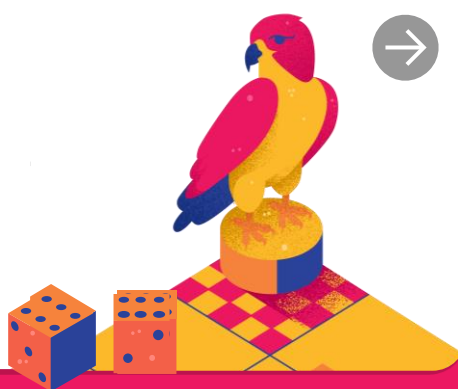
Strategies tailored to suit your investment preferences



Current opportunities

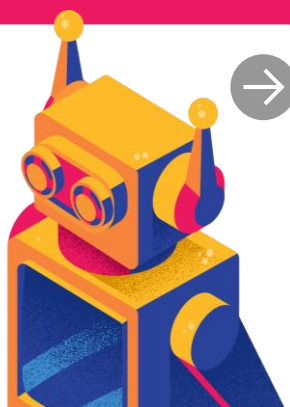
**Abu Dhabi
Falcon**

12%⁺



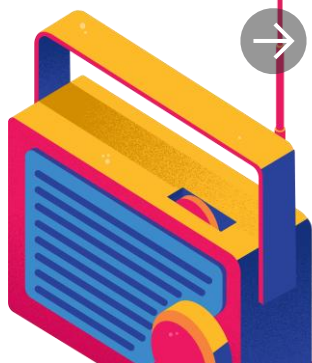
**China
Technology**

15%⁺



**Technology
Growth**

15%⁺



Net expected annual return. Assessment is performed by the portfolio manager based on the analysis of stock value growth potential and current market environment

More about: acmgroupproducts.com/strategies/

Asset structuring in partnership with leading experts¹



Tax planning

- development of individual tax optimisation strategies
- consultations on international tax law

Risk protection

- analysing and managing market, credit and operational risks
- development and implementation of hedging strategies

Succession planning

- creating effective asset-transfer plans
- advice on the legal and financial aspects of inheritance

Opening an account online without obligatory office visits



Meet

ACM team via Zoom
or at the Abu Dhabi office



Verify

passport via Sumsb



KYC

preparation of documents, completion
of questionnaires and compliance checks



Sign

documents online via DocuSign



Done

account opening documents
will be sent via email

Manage your portfolio in the ACM mobile app



GET IT ON
Google Play



Download on the
App Store



EXPLORE IT ON
AppGallery

Portfolio

check your assets



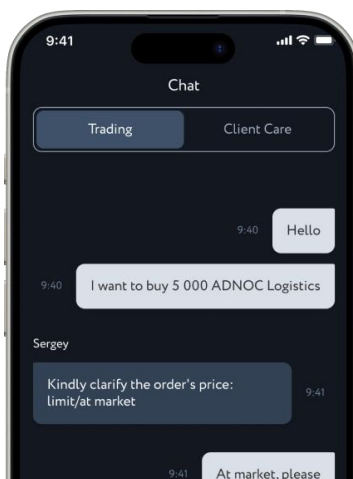
Invest

in ideas



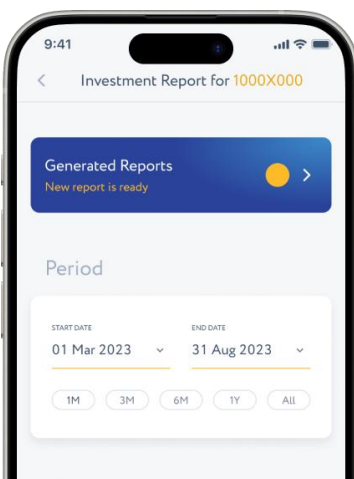
Chat

trade online



Reports

download any time





Tariffs

Appendix

Five tariffs



Tariff 1



1+

assets, mln \$

buy, sell¹, per advice

0.35%

min \$65

management fee, per year

0.30%

min \$5 000

full version

¹ Minimum commissions are indicated as a percentage of the transaction amount and vary by financial instrument type and market. Full details are available in the document via the link

Five tariffs



Tariff 2



2+

assets, mln \$

buy, sell¹, per advice

0.25%

min \$65

management fee, per year

0.10%

full version

¹ Minimum commissions are indicated as a percentage of the transaction amount and vary by financial instrument type and market. Full details are available in the document via the link

Five tariffs



Tariff 3



4+

assets, mln \$

buy, sell¹, per advice

0.15%

min \$25-65

management fee, per year

0.10%

full version

¹ Minimum commissions are indicated as a percentage of the transaction amount and vary by financial instrument type and market. Full details are available in the document via the link

Five tariffs



Tariff 4



7+

assets, mln \$

buy, sell¹, per advice

0.0%

min \$25-65

management fee, per year

1%

full version

¹ Minimum commissions are indicated as a percentage of the transaction amount and vary by financial instrument type and market. Full details are available in the document via the link

Five tariffs



Tariff 5



7+

assets, mln \$

buy, sell¹, per advice

0.07%

min \$25-65

management fee, per year

0.07%

full version

¹ Minimum commissions are indicated as a percentage of the transaction amount and vary by financial instrument type and market. Full details are available in the document via the link

Appendix



Strategies

Entire team expertise in four strategies

RIZQ	27
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Stable profitability and safe custody

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Optimal risk-return ratio

Ni-to-ryu	59
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Current stock-market opportunities

Abu Dhabi Falcon	93
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China Technology	103
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Technology Growth	113
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RIZQ

Entire team expertise
in four strategies





rizq

The Arabic word رزق (rizq) means blessing, gift, abundance, happiness, growth, and material well-being

Forecastable return and controllable risk



Entry from \$1 million

R



Capital preservation
factoring in inflation

6.4%

expected annual return

4.7%

expected risk

I



Broad equity
market returns
with lower risk

10.2%

expected annual return

9.1%

expected risk

Z



Outperforming
broad equity market
returns

12.1%

expected annual return

12.5%

expected risk

Q



Maximizing
equity opportunities

14.1%

expected annual return

17.5%

expected risk

Advantages



Broad diversification

Fixed Income

Equity

Currencies

Commodity

Alternative assets

Expertise

within each strategy

at the portfolio
management level



Portfolio approach based on **Modern Portfolio Theory**

Applied by key
market participants

\$656⁺ bn
assets under management¹

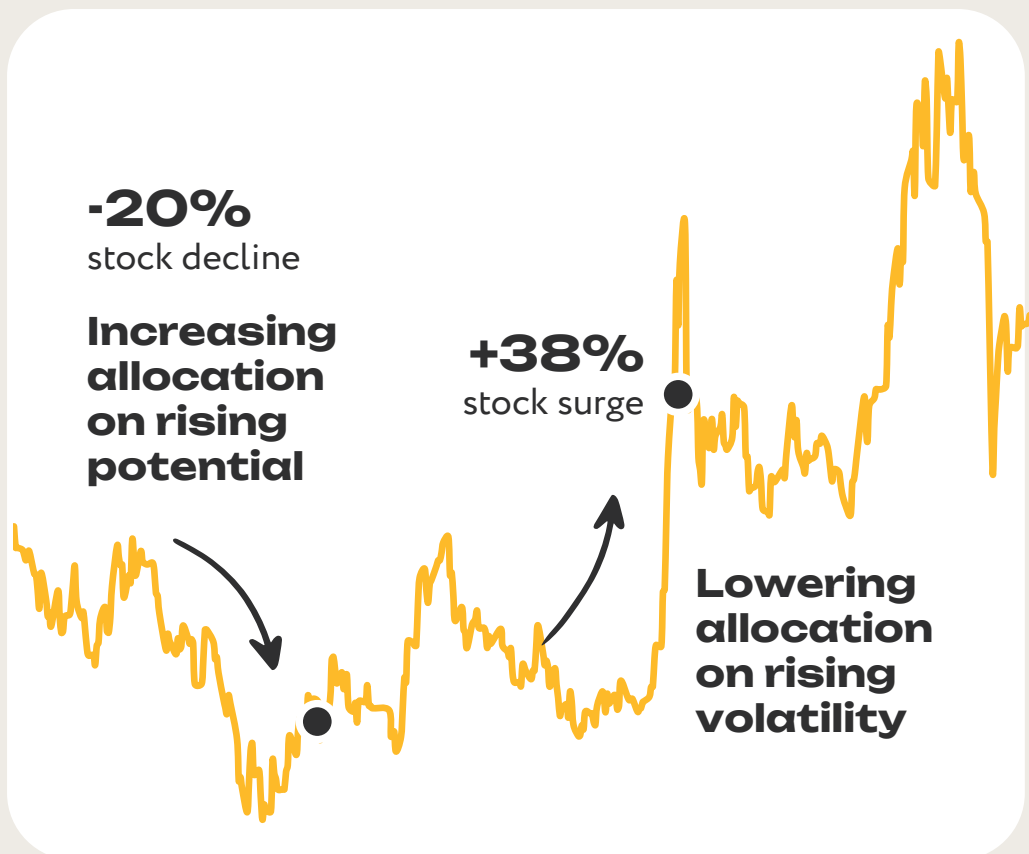
Portfolio approach



Monthly rebalancing



- ✦ Assessment of strategy risk and return
- ✦ Determination of new asset weights upon deviation from the target level
- ✦ Adjustment of portfolio structure



Strategy R



Capital preservation factoring in inflation

6.4%⁺

net expected annual return¹

4.7%

expected risk²

94%⁺

probability of positive result in 3 years³

2⁺ years

recommended period

0.5% management fee

¹ Calculated based on estimations of portfolio manager, market consensus and historical performance of a strategy

² According to historical metrics of volatility and CVaR (a risk measure that estimates the average loss in the worst 20% of cases) over a 1-year horizon

³ Forecast based on the distribution of historical returns of strategies 32

Capital preservation factoring in inflation

Weight limits for strategies, %

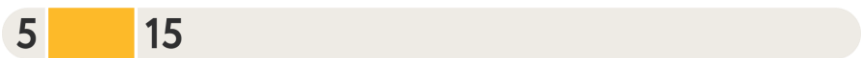
Money Market USD



Fixed Income



Balanced



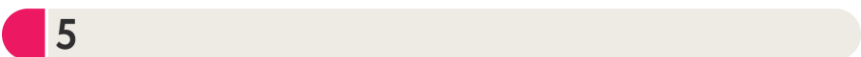
Ni-to-ryu



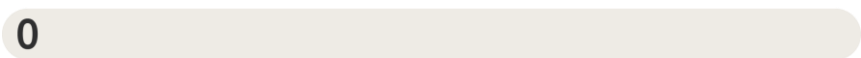
Abu Dhabi Falcon



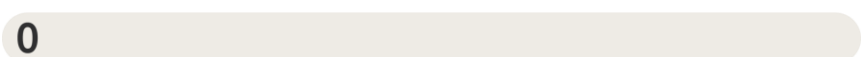
Technology Growth



China Technology



Commodities

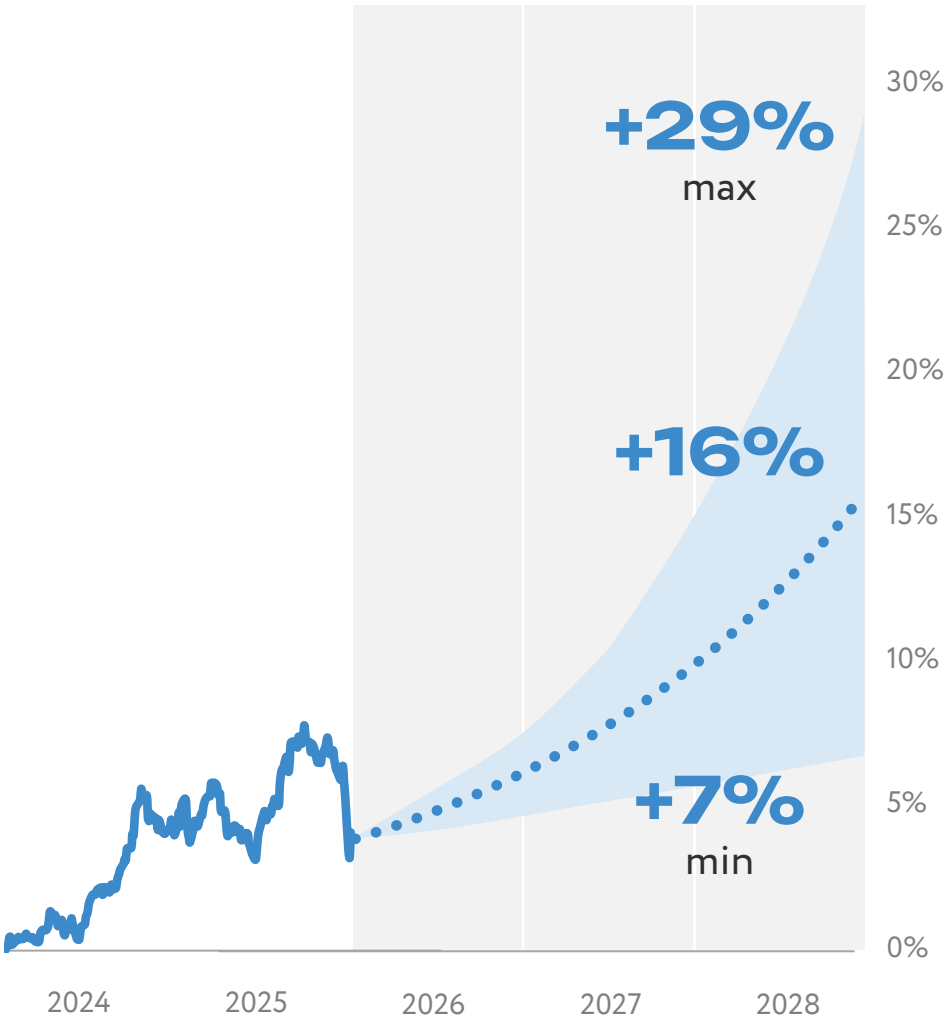


Strategy R



Capital preservation factoring in inflation

3-year return forecast¹



¹ 70% forecast probability

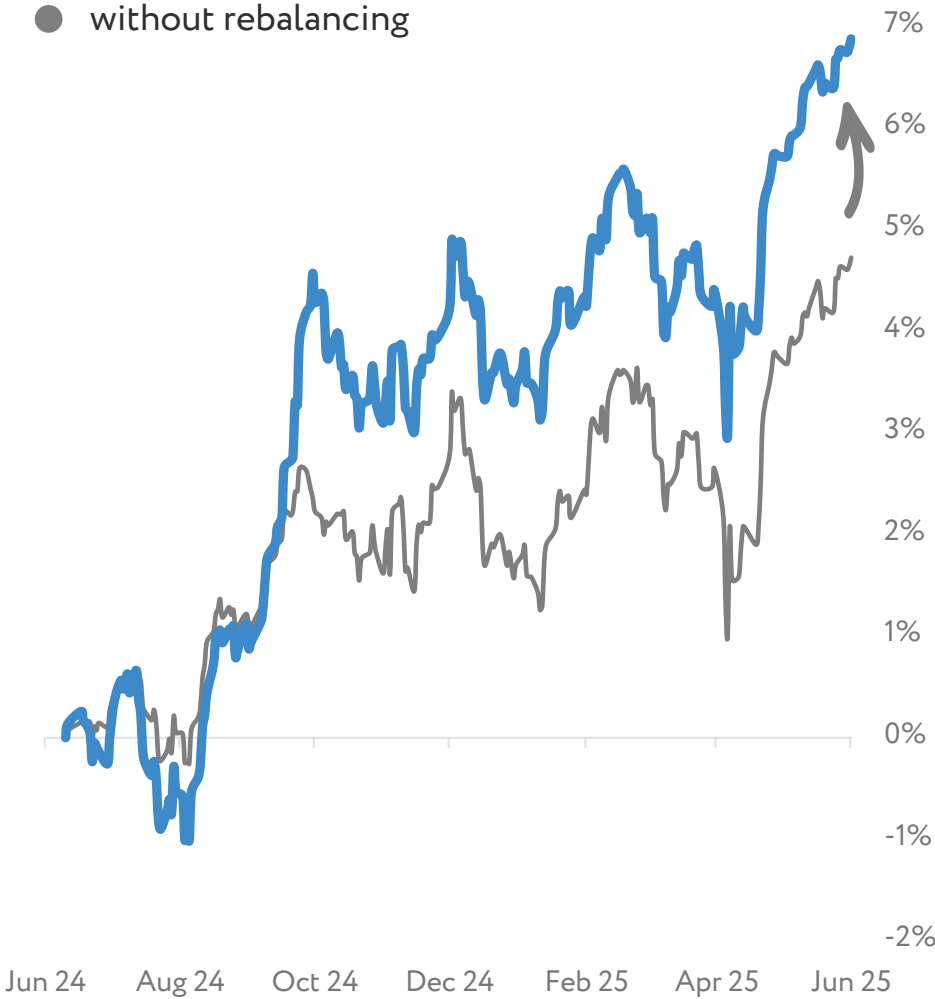
Strategy R



Capital preservation factoring in inflation

“R” Strategy performance

- with rebalancing
- without rebalancing



**up to 45% higher
versus no rebalancing**

Strategy I



Broad equity market returns with lower risk

10.2%⁺

net expected annual return¹

9.1%

expected risk²

90%⁺

probability of positive result in 3 years³

2⁺ years

recommended period

0.5% management fee

¹ Calculated based on estimations of portfolio manager, market consensus and historical performance of a strategy

² According to historical metrics of volatility and CVaR (a risk measure that estimates the average loss in the worst 20% of cases) over a 1-year horizon

³ Forecast based on the distribution of historical returns of strategies 36

Broad equity market returns with lower risk

Weight limits for strategies, %

Money Market USD



Fixed Income



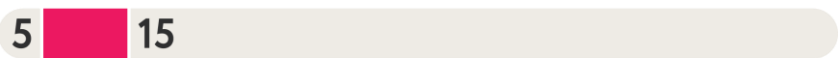
Balanced



Ni-to-ryu



Abu Dhabi Falcon



Technology Growth



China Technology

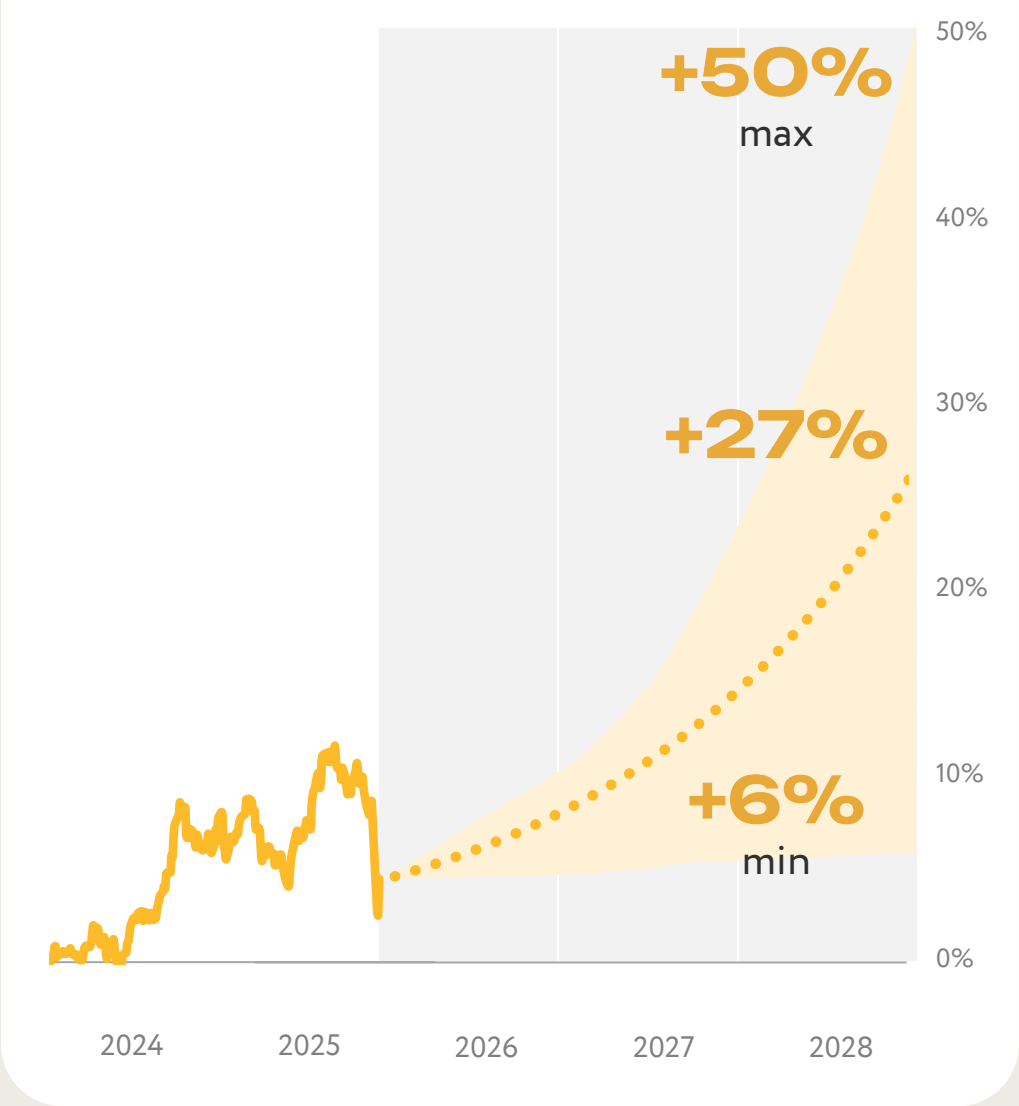


Commodities



Broad equity market returns with lower risk

3-year return forecast¹



¹ 70% forecast probability

Strategy I



Broad equity market returns with lower risk

“I” Strategy Performance

- with rebalancing
- without rebalancing



**up to 32% higher
versus no rebalancing**

Strategy Z



Outperforming broad equity market returns

12.1%⁺

net expected annual return¹

12.5%

expected risk²

88%⁺

probability of positive result in 3 years³

3⁺ years

recommended period

0.5% management fee

5% performance fee

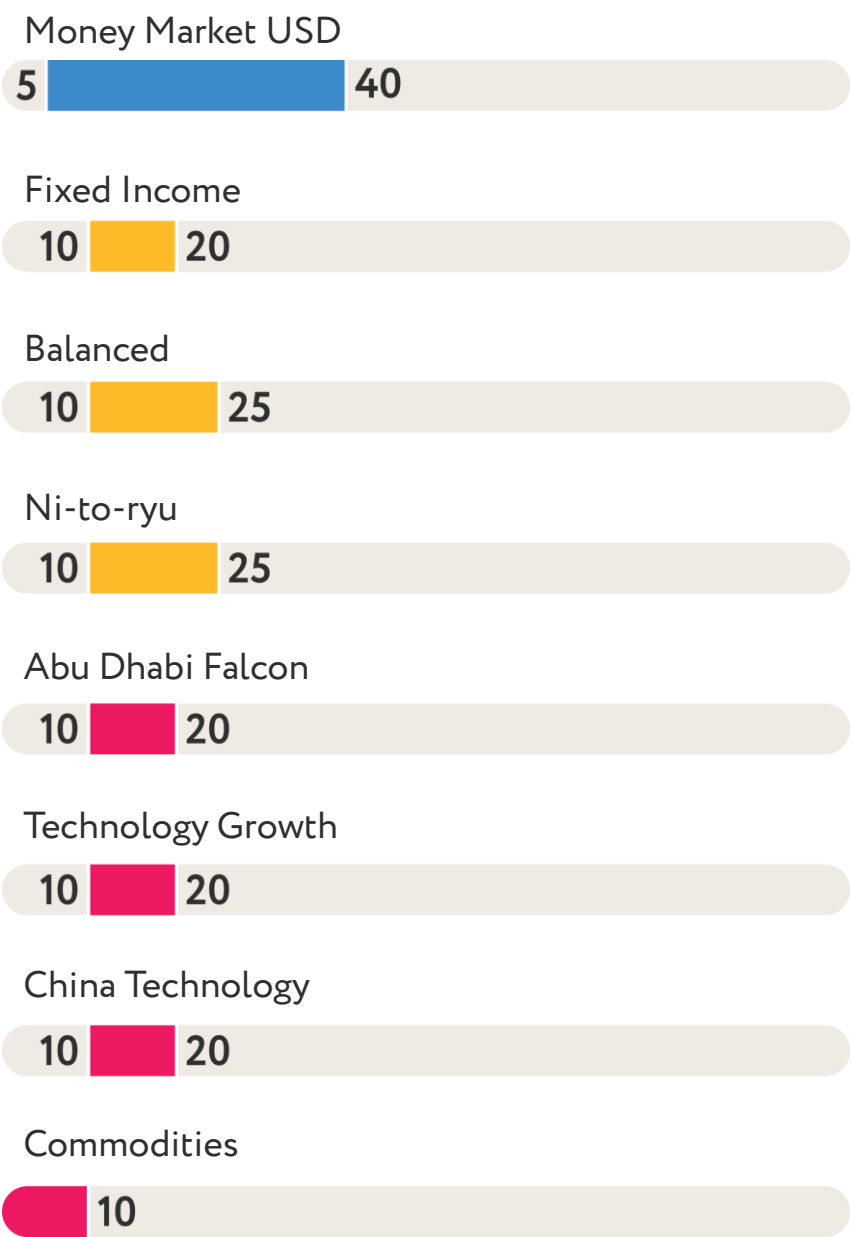
¹ Calculated based on estimations of portfolio manager, market consensus and historical performance of a strategy

² According to historical metrics of volatility and CVaR (a risk measure that estimates the average loss in the worst 20% of cases) over a 1-year horizon

³ Forecast based on the distribution of historical returns of strategies

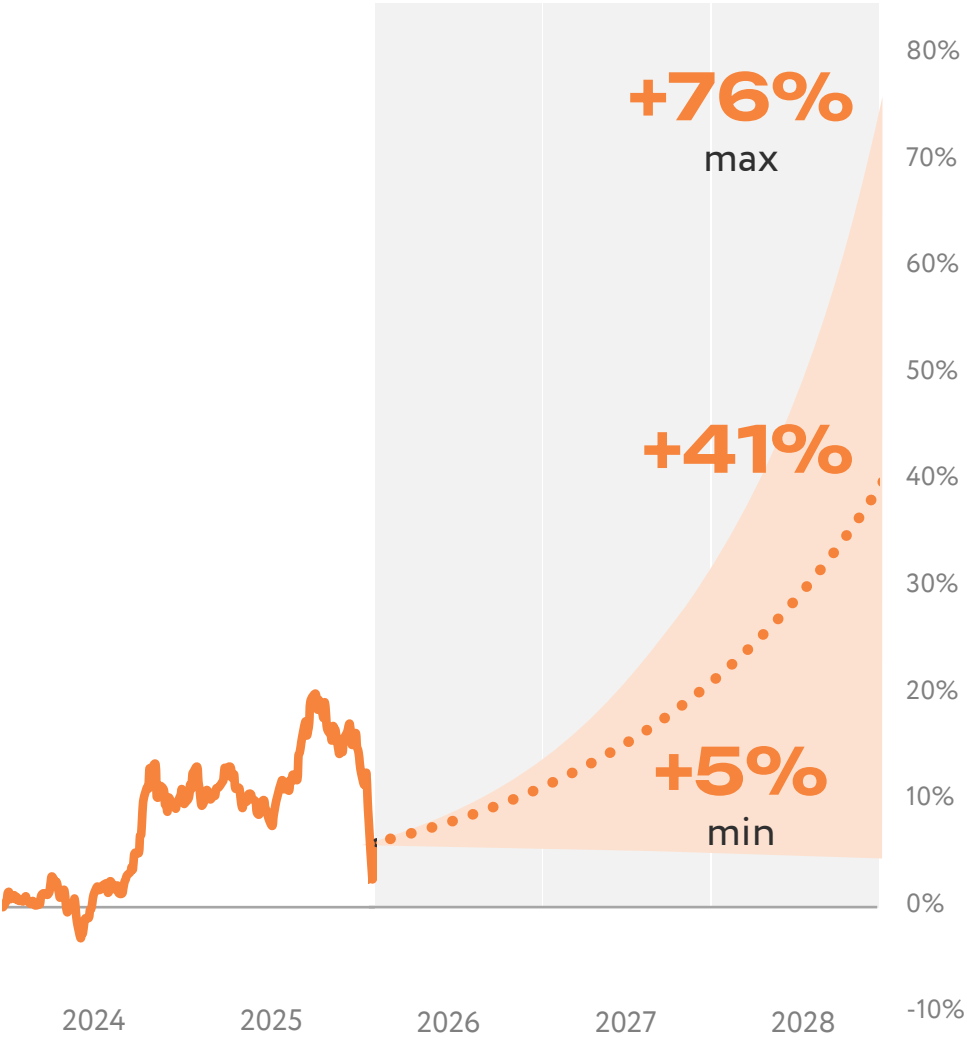
Outperforming broad equity market returns

Weight limits for strategies, %



Outperforming broad equity market returns

3-year return
forecast¹



¹ 70% forecast probability

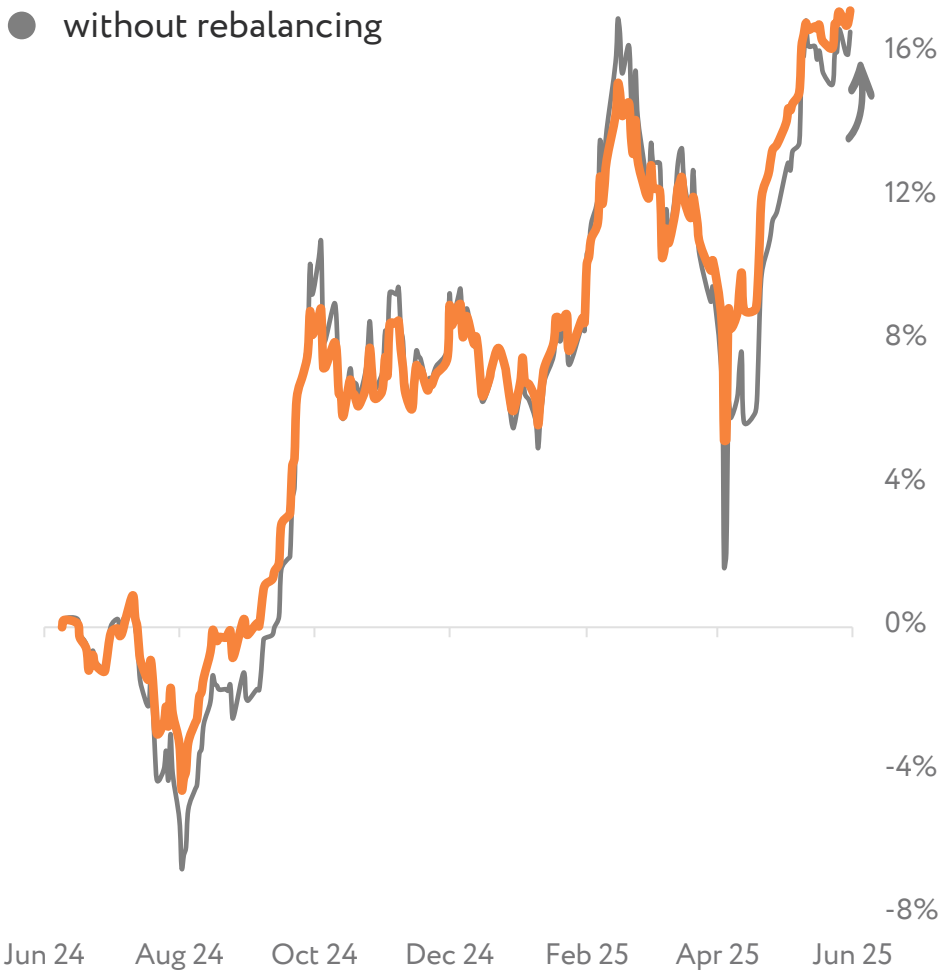
Strategy Z



Outperforming broad equity market returns

“Z” Strategy Performance

- with rebalancing
- without rebalancing



**up to 4% higher
versus no rebalancing**

Strategy Q



Maximizing equity opportunities

14.1%⁺

net expected annual return¹

17.5%

expected risk²

82%⁺

probability of positive result in 3 years³

3⁺ years

recommended period

0.5% management fee

5% performance fee

¹ Calculated based on estimations of portfolio manager, market consensus and historical performance of a strategy

² According to historical metrics of volatility and CVaR (a risk measure that estimates the average loss in the worst 20% of cases) over a 1-year horizon

³ Forecast based on the distribution of historical returns of strategies

Weight limits for strategies, %

Money Market USD



Fixed Income



Balanced



Ni-to-ryu



Abu Dhabi Falcon



Technology Growth



China Technology

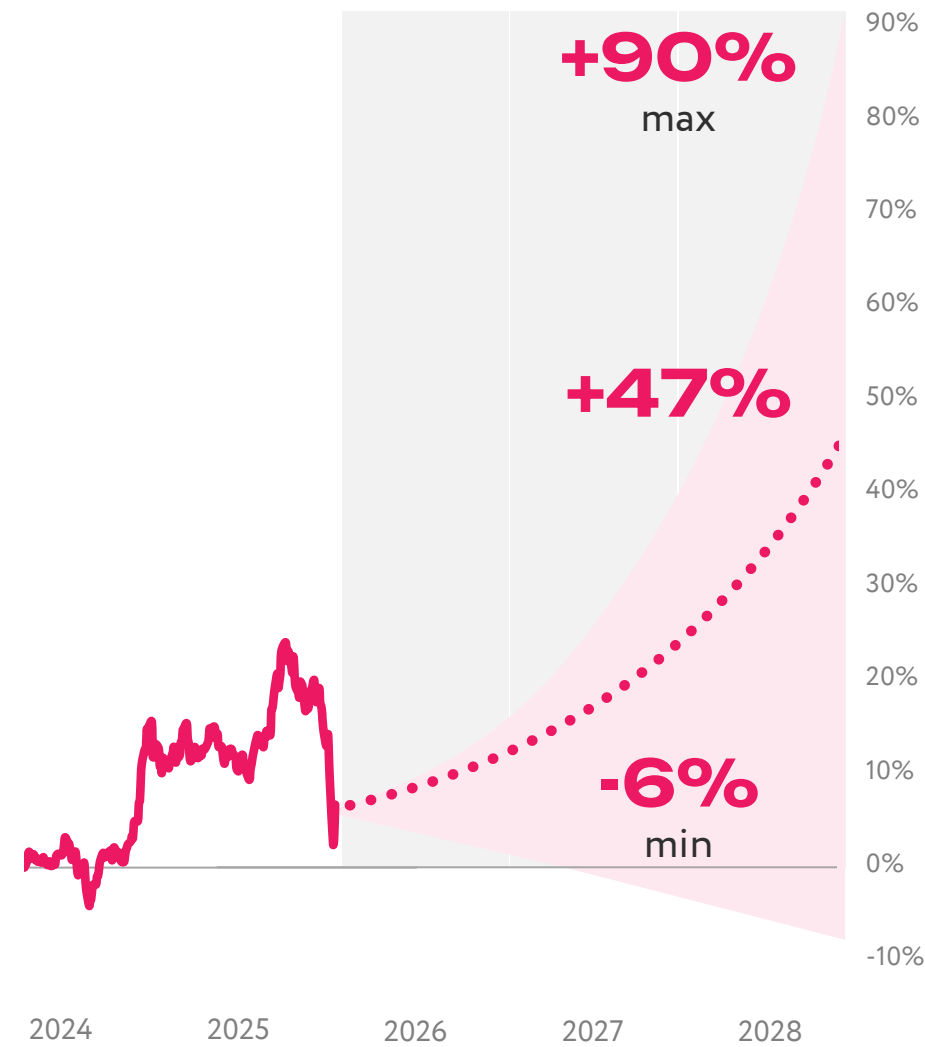


Commodities



Maximizing equity opportunities

3-year return forecast¹



¹ 70% forecast probability

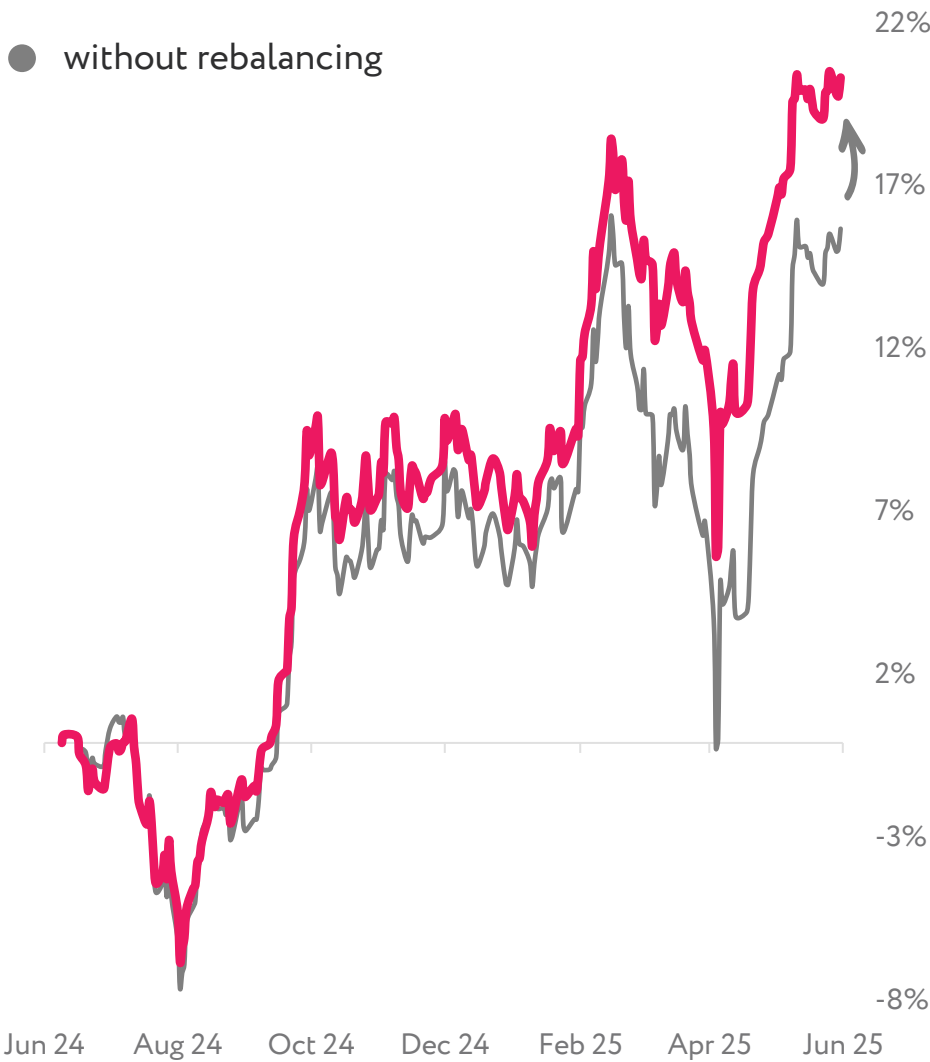
Strategy Q



Maximizing equity opportunities

“Q” Strategy Performance

- with rebalancing
- without rebalancing



**up to 29% higher
versus no rebalancing**

Rebalancing



Modern Portfolio Theory Approach

1 **Estimate expected return and risk metrics**

Calculation of expected returns based on portfolio managers' forecasts, historical performance, and market consensus

Calculation of correlation, volatility, and other risk metrics using historical data over the past 12 months

2 **Determine the optimal asset weights**

Objective function¹ includes expected return and risk metrics

Application of a refined MPT methodology and a nonlinear optimization algorithm²

3 **Rebalance the strategy**

Allows for risk level control and increases the likelihood of achieving the target return

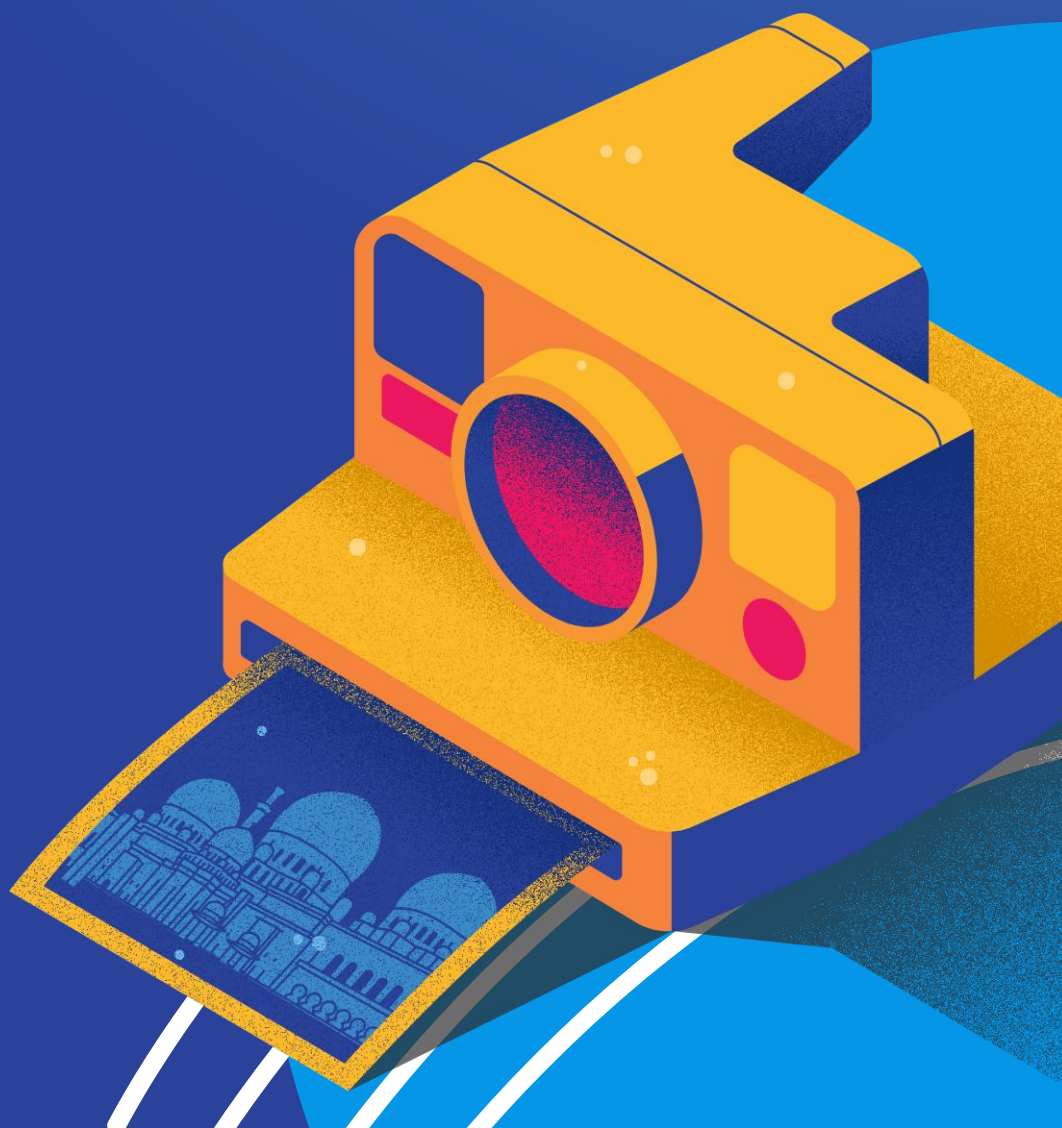
¹ Logarithms of the objective function components are used to normalise variables with different scales

² A numerical optimization method suitable for constrained problems: Sequential Least Squares Programming



Money Market AED

Investment in the UAE



Money Market AED



Investment in money market instruments in the UAE

Historically High Returns

current interest rate of 4.0%¹

Low Risk Level

deposits in the largest, most-reliable banks in the UAE

Short-term Investment Tool

for 1-month deposits

¹ Current rate as of July 2025

Money Market AED



Investment in money market instruments in the UAE

3.8%⁺

net expected annual return¹

1-12 months

recommended period

AED strategy currency

350 000 minimum amount

0.2% management fee

¹ Assessment is performed by the portfolio manager considering the analysis of the current market rates and market environment

Investment Tools



The strategy includes short-term deposits for 1 month. At the end of each period, the deposit is renewed




The interest rate upon renewal may change according to the current market conditions

If the strategy is exited before the end of the term, income for the latest period is not paid

Investment Tools



Assets and Credit Rating

	<div>\$331bn</div> <div>AA-</div>
	<div>\$272bn</div> <div>A+</div>
	<div>\$73bn</div> <div>A</div>



Money Market USD

US Treasury bills



Money Market USD



Investments in US Treasury bills

Historically High Yield

current interest rate is 4.3%¹

Low Risk Level

T-Bills are considered one of the most reliable among investment instruments

High Liquidity

highly liquid short-term assets

¹ Current 3-month T-Bills average yield as of July 2025

Money Market USD



Investments in US Treasury bills

4.1%⁺

net expected annual return¹

1-12 months

recommended period

USD strategy currency

100 000 minimum amount

0.2% management fee

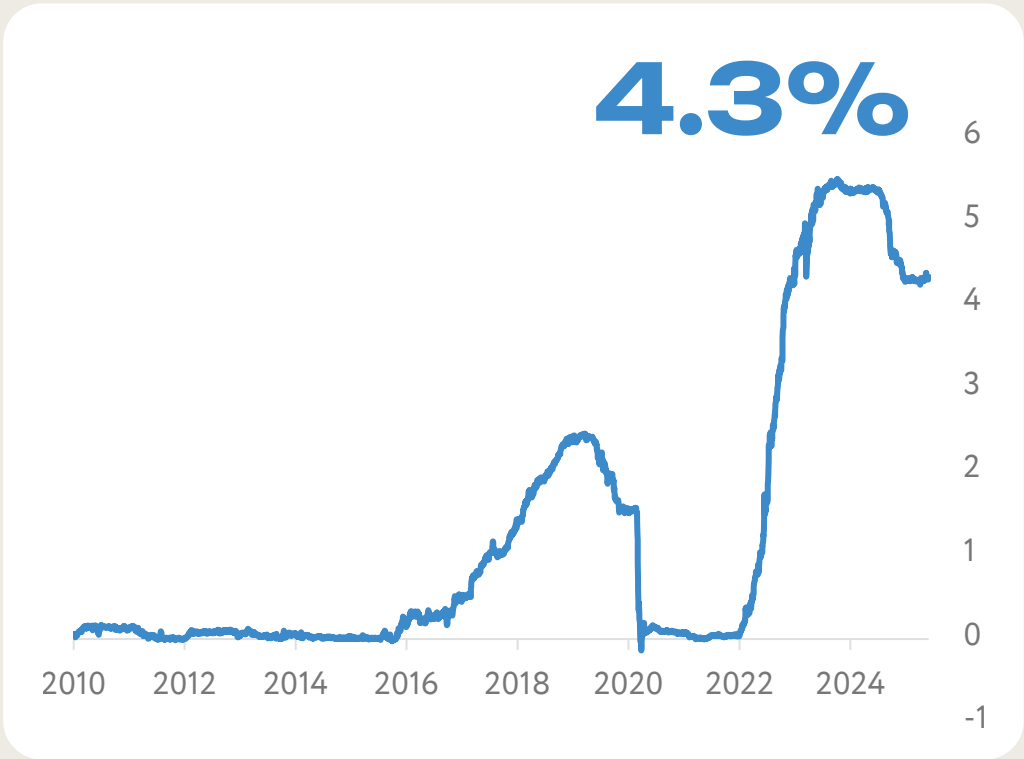
¹ Assessment is performed by the portfolio manager considering the analysis of the current market rates and market environment

Investment Tools



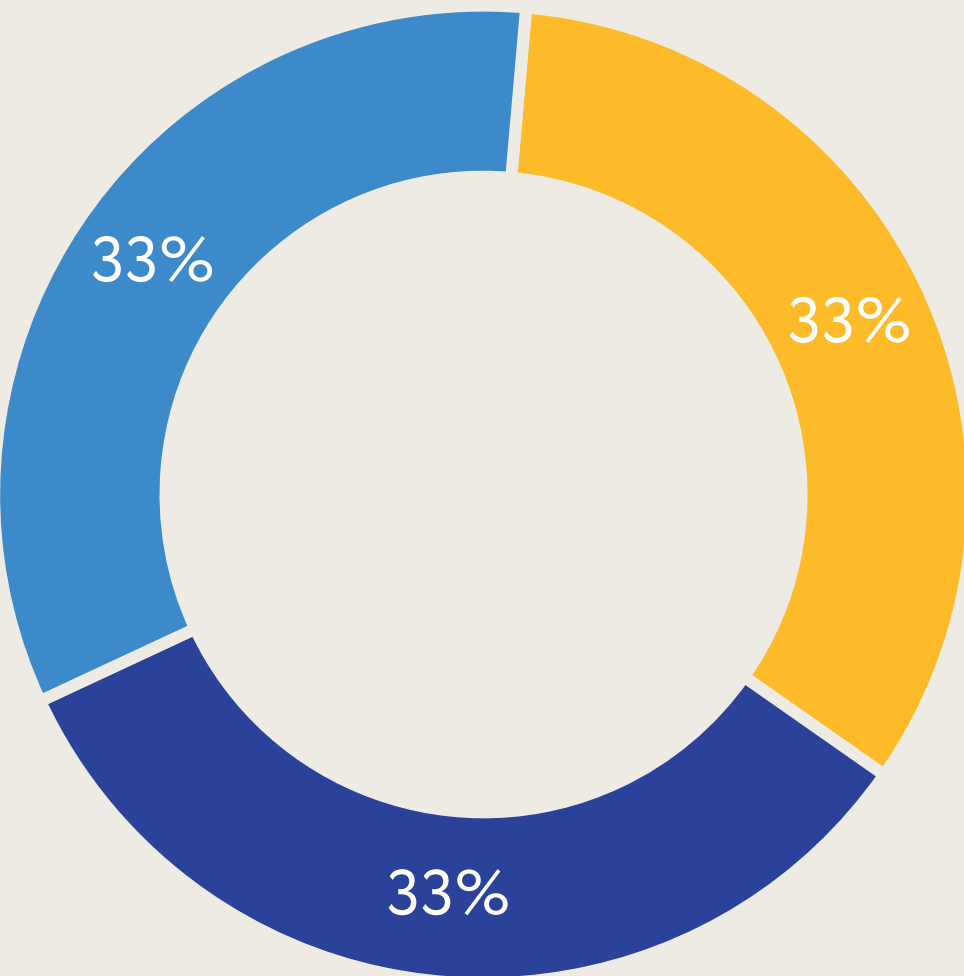
Treasury Bills – zero-coupon short-term US government bills

The average historical yield of 3-month T-Bills, %



Maturity

● 2 months ● 4 months ● 6 months





二刀流

Ni-to-ryu

Investments in US stocks
using the Long/Short approach



Ni-to-ryu



Investments in US stocks
using the Long/Short approach

**Ni-to-ryu ('two sword school')
is the Japanese martial art**

reflects the concept of the Long/Short
strategy approach

Portfolio manager's expertise

high-growth US stock selection

Current market opportunities

the early 2000s scenario might play
out again

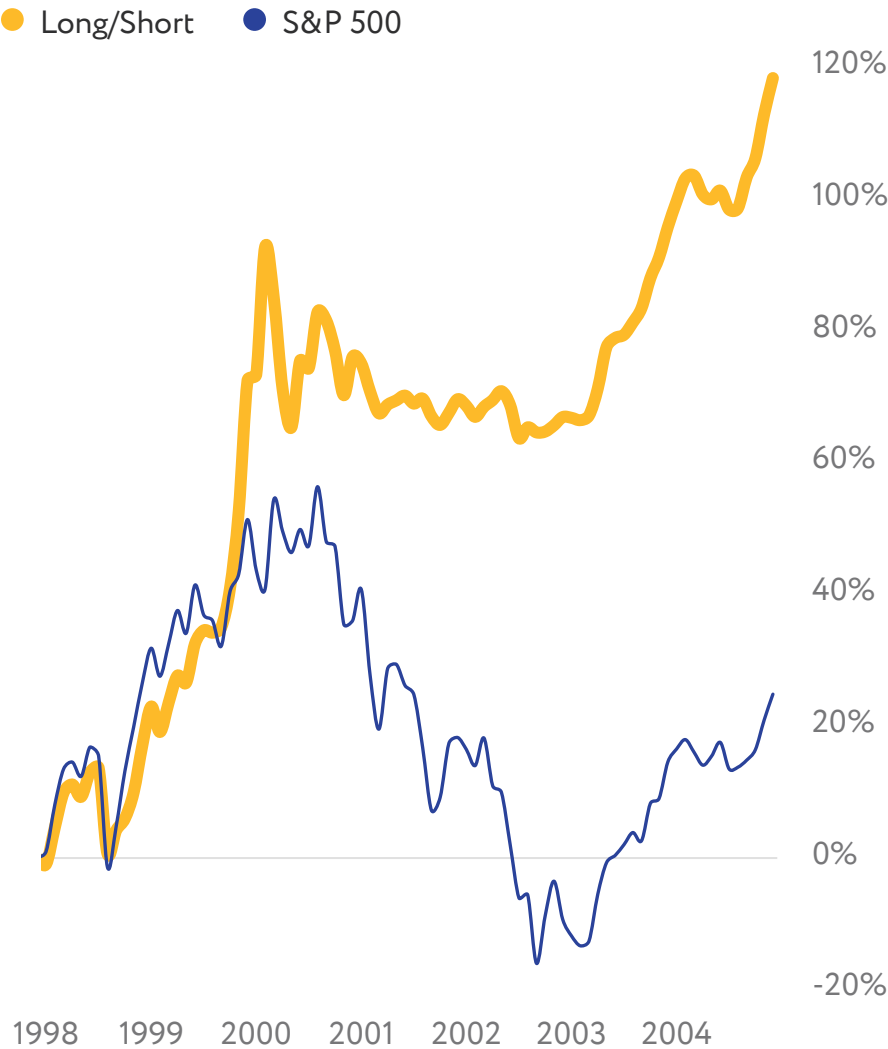
Infrastructure

allows execution of Long/Short
strategies

Investments in US stocks
using the Long/Short approach

The strategy designed
to profit from both rising
and falling US stock prices

Return of Long/Short hedge funds vs US equities



Source: Bloomberg

Portfolio Manager



**Nikita
Emelyanov**

Successfully managed portfolios of US and Chinese equities for 14 years, with assets up to \$100 million

The result was the creation of this Long/Short strategy, going long on mid-cap stocks and shorting the broad market

The new strategy enables earning in both rising and falling markets

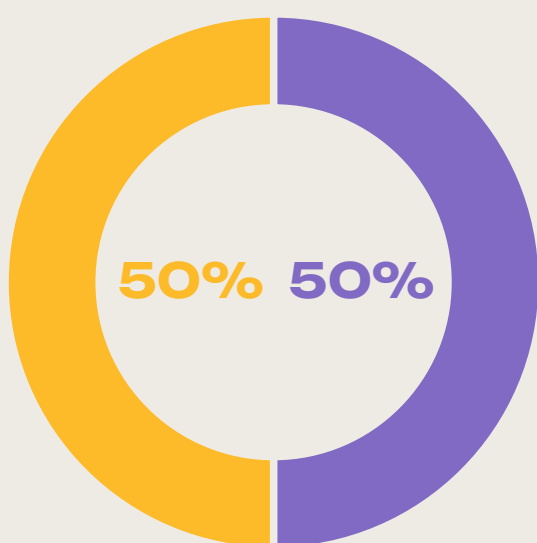
Long/Short Approach



Long enables to profit from the increase of mid-cap growth companies

Short serves as protection and a way to profit from a potential decline in the US market

The combination of approaches enables to profit from current trends while hedging risks



- **Long**
Buying equities
- **Short**
Selling US equity indices

Model Portfolio

)

)

)

●

	Number of tickers	Share of assets	Expected market premium ¹
--	----------------------	--------------------	---

Long			
Mid-caps Block, DraftKings	15-20	40%	15% ⁺
Blue-chips Microsoft, NVIDIA	5	35%	10% ⁺

Short			
Triple short of the broad market Inverse ETFs NASDAQ-100, S&P 500	5	25%	

Ideas			
Equities with the potential for index inclusion Uber, Dell	2-3	10- 20%	15% ⁺
			10% ⁺ total

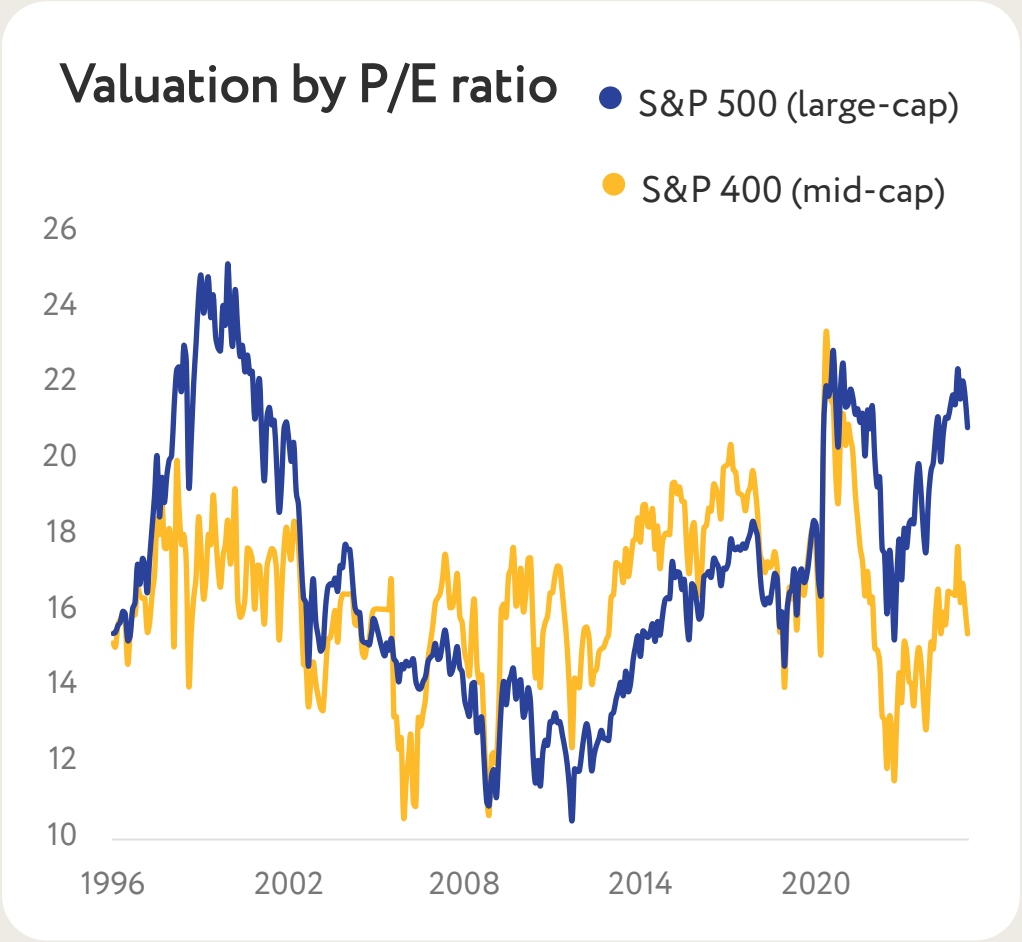
US Equity



High valuation of US blue-chip stocks exceeded a P/E ratio of 20

Significant valuation gap between blue-chip and mid-cap stocks

History may mirror the early 2000s



Current opportunities



The lack of growth in the S&P 500 index in the early 2000s

However, other opportunities emerged such as long positions in mid-cap stocks and short positions in the broad US market

During this period, this Long/Short approach yielded an annual outperformance of the S&P 500 by 7.5%

Current opportunities



Performance of US equities in the early 2000s

- S&P 500 (large-cap)
- S&P 400 (mid-cap)



High growth



We select US mid-cap companies exhibiting high growth rates

Large-cap can face slowing business growth and increased regulatory pressure

This may additionally drive mid-cap stock prices higher

Growth rate

↑ 18%

mid-cap companies of our portfolio

VS

↑ 13%

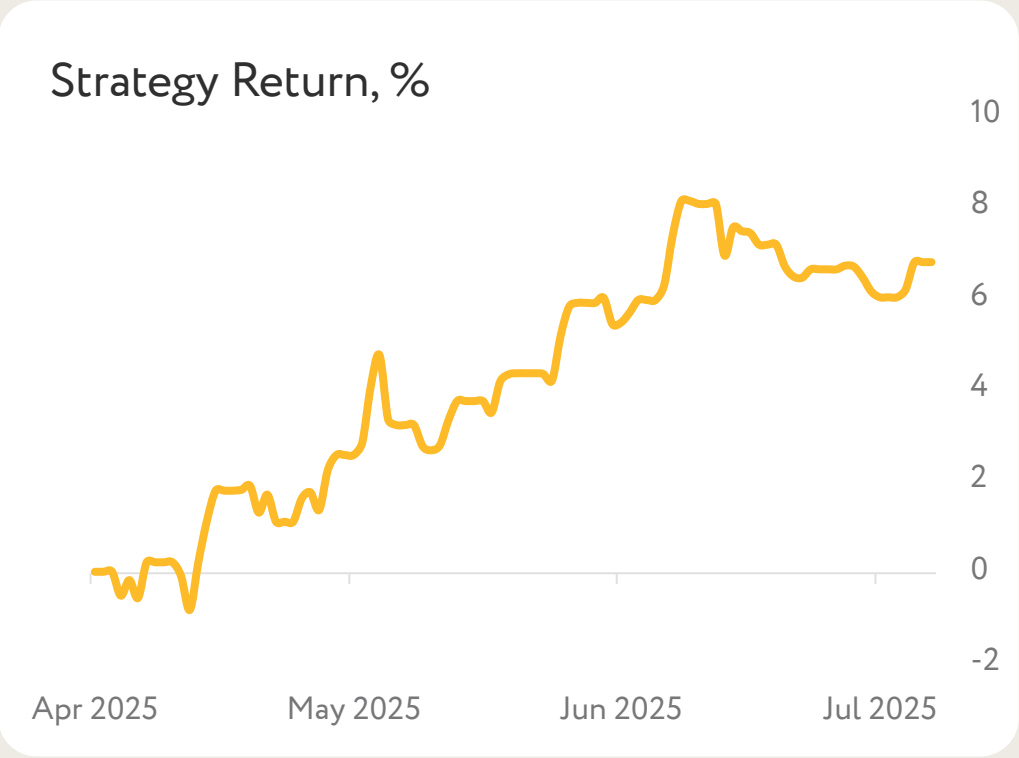
Nasdaq

↑ 6.8%

return since the strategy's inception

↑ 27.8%

annualized



Long/Short approach

10%⁺

net expected annual return¹

1⁺ years

recommended period

up to **10%**
possible drawdown²

USD strategy currency

100 000 minimum amount

0.3% management fee

10% performance fee

¹ Assessment is performed by the portfolio manager based on analysis of the current market situation

² Risk assessment performed by portfolio manager based on historical volatility indicators

Long/Short approach



Active management

spotting relevant trends
and capitalizing on both market
upturns and downturns

Hedging risks

hedging as protection and a way
to profit from declining equity prices

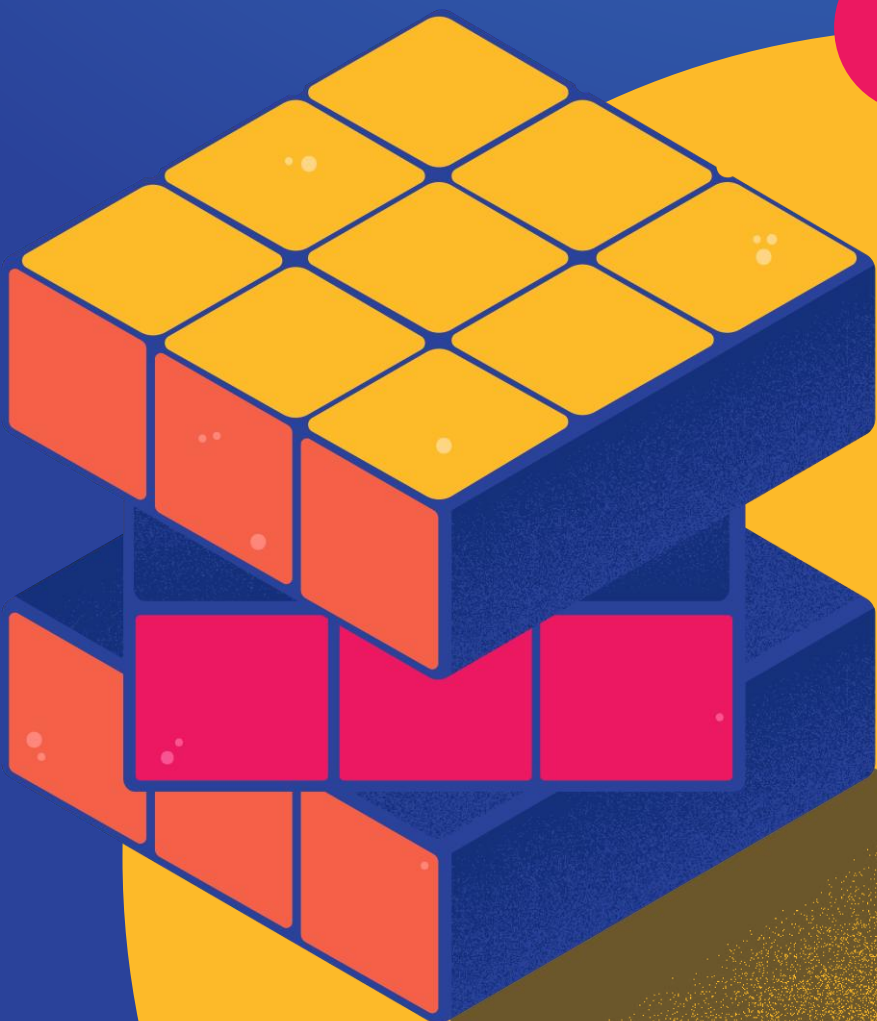
Relevant investment ideas

capitalizing on opportunities arising
from increasing uncertainty in the
US economy



Fixed Income

Investments in bonds



Fixed Income



Investments in bonds

Favorable Market Environment

advantageous current market yields

Reliable Infrastructure

the portfolio includes bonds
of reliable issuers primarily
held in an American depository

Active Management

risk and return optimisation
due to active management
of interest rate and credit risks

Fixed Income



Investments in bonds and treasury bills

6%⁺

net expected annual return¹

2⁺ years

recommended period

up to **11%**
possible drawdown²

USD strategy currency
100 000 minimum amount
0.5% management fee

¹ Expected return is an estimation of the Fixed Income Strategy Portfolio Manager considering accumulated coupon income and potential growth of the bonds value

² Assessment performed by the portfolio manager based on an analysis of the current situation on the debt market

Macro economy



The tightening of monetary policy in the US has been one of the factors contributing to the slowdown in inflation since mid-2022

The Federal Reserve initiated a rate cut cycle in September and continued it in November¹

¹ According to interest rate forecast based on futures market data from Bloomberg as of June 2025

Macro economy



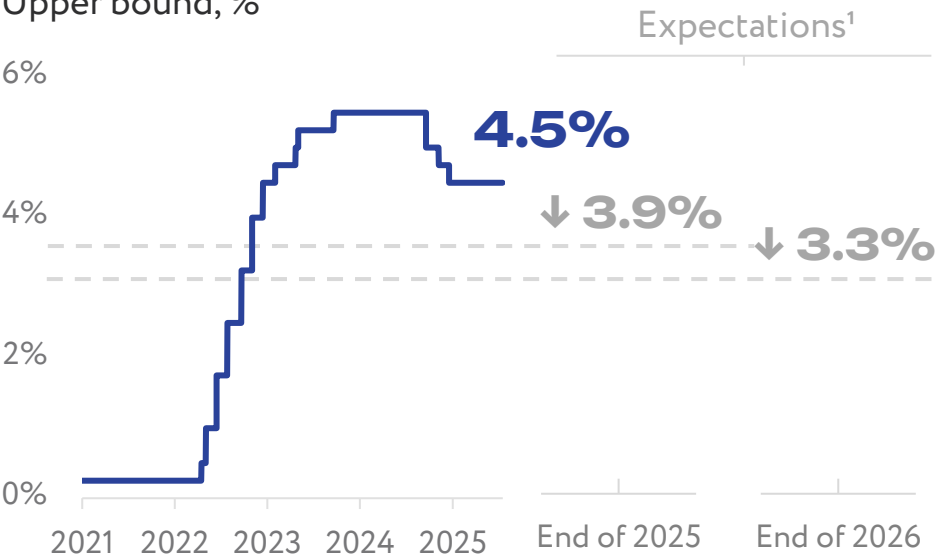
Inflation in the US

Consumer Price Index, %



Fed Funds Rate

Upper bound, %



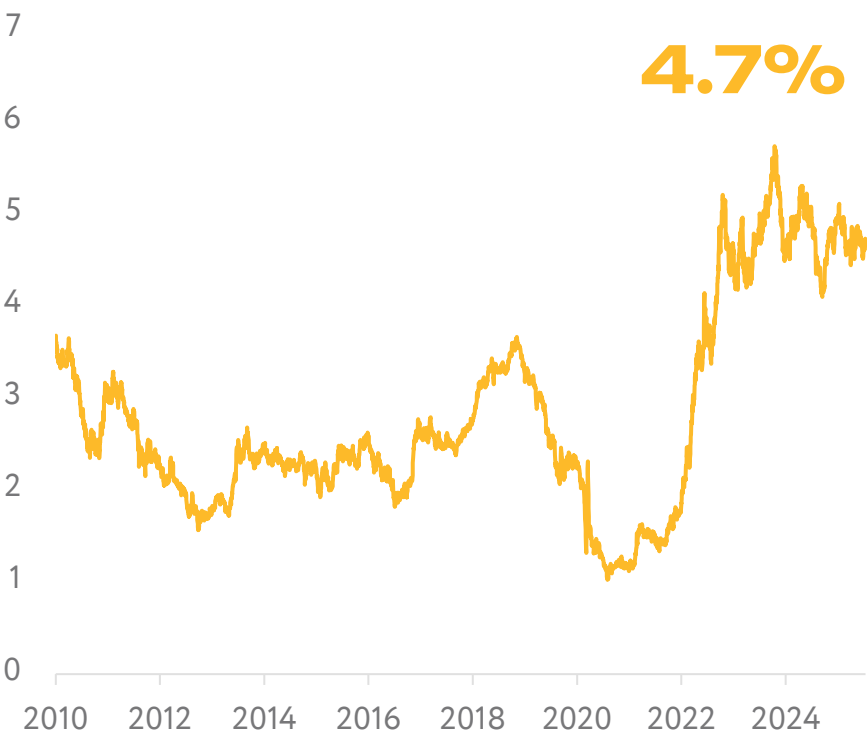
¹ According to interest rate forecast based on futures market data from Bloomberg as of July 2025

~50%

Investment Grade Bonds

Historically high yields investing in high-quality bonds with low credit risk

Investment Grade US Index Yield¹, %



¹ Current yield to maturity of bonds



~30%

Emerging Market Bonds

The opportunity to secure a high yield through selective investment in high-quality corporate bonds

Bloomberg Barclays Emerging Markets Index¹



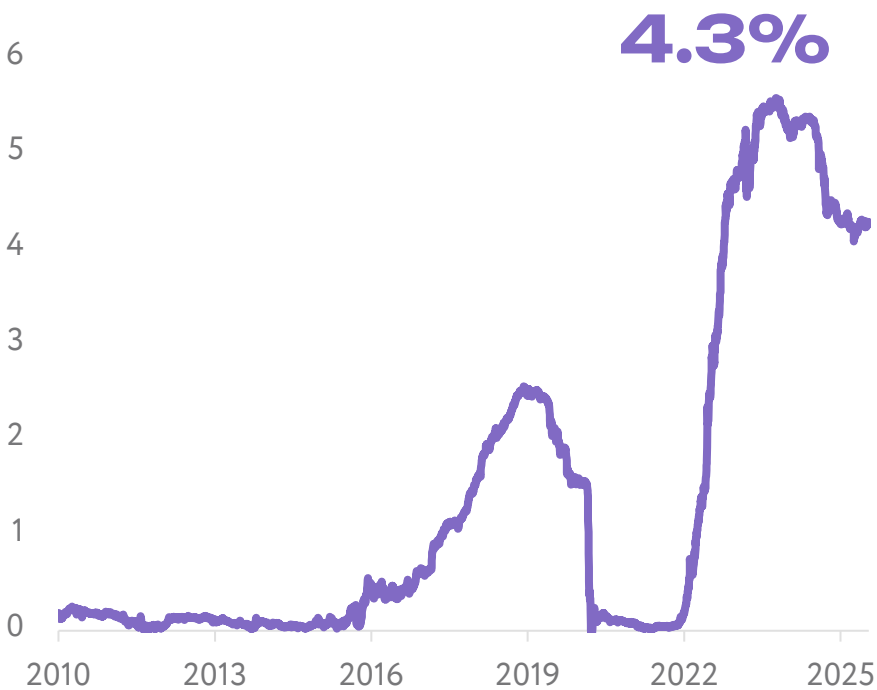
¹ Current yield to maturity of bonds

~20%

Treasury Bills

Reduce portfolio volatility
and establish a protective buffer
in the event of stress scenarios

6-month T-Bills Yield¹, %



¹ Current yield to maturity of bonds

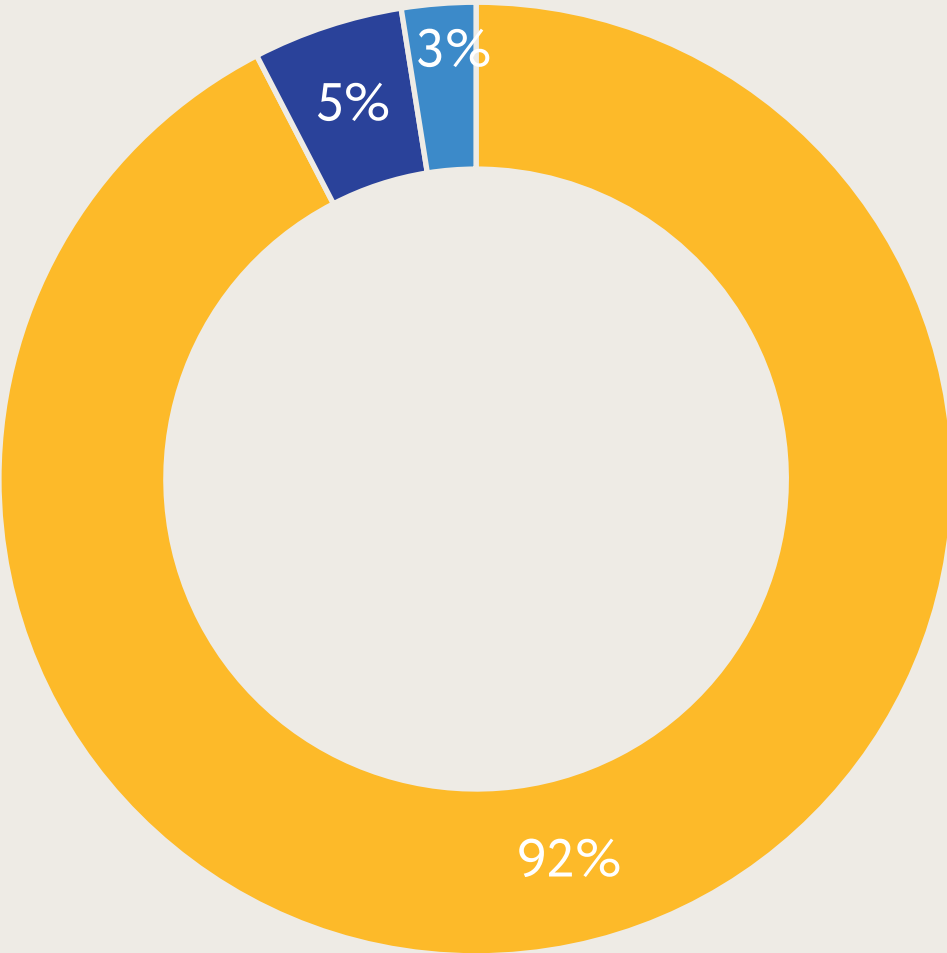
Issuer Maturity	Yield, %	Coupon, %	Duration, years	Rating	Weight
US T-Bill 25.09.2025	4.3	0.0	0.2	AA+	48%
US T-Bond 15.08.2034	4.3	3.9	7.4	AA+	21%
US T-Bond 15.05.2054	5.0	4.6	15.3	AA+	13%
HPE 11.09.2054	5.8	5.1	14.1	BBB	5%
ADNOC 15.10.2034	5.5	5.0	7.2	AA	5%
EDB 25.04.2028	6.4	6.5	2.7	A- ¹	3%
US T-Bill 04.12.2025	4.3	0.0	0.4	AA+	2%
Shell 06.04.2050	5.8	3.3	14.6	AA-	2%

4.6	2.2	5.0
-----	-----	-----

Structure



● USA ● UAE ● Cash



The portfolio is formed taking into account the current market situation and is relevant as of July 2025. The composition of the current portfolio may differ

↑

5.1%

return since the strategy’s inception

↑

1.5%

since the beginning of 2025





Balanced

Portfolio stability
at any economic cycle



Balanced



Investments in major asset classes
according to the Risk Parity¹ approach

Long-term Approach

aiming for stable results in all phases
of the economic cycle

Wide Diversification

including stocks, bonds,
commodities, and inflation hedge

Flexible Management

portfolio structure adjustments
in response to different market
conditions

¹ Risk Parity is a portfolio allocation strategy that uses risk to determine allocations across various components of an investment portfolio

Balanced



Investments in major asset classes
according to the Risk Parity¹ approach

8%⁺

net expected annual return²

2⁺ years

recommended period

up to **12%**
possible drawdown³

USD strategy currency
100 000 minimum amount
0.5% management fee

¹ Risk Parity is a portfolio allocation strategy that uses risk to determine allocations across various components of an investment portfolio

² Assessment is performed by the portfolio manager considering the analysis of the value growth potential and current market situation

³ Evaluation of the risk is performed by the portfolio manager based on indicators of 12-month implied volatility and historical volatility over 260 trading days according to Bloomberg data

Traditional Approach



To diversify their portfolio, investors often use the traditional approach

Each asset class has an equal weight, leading to weak risk diversification

This leads to an illusion of diversification, as 60-90% of the portfolio risk is concentrated in equity

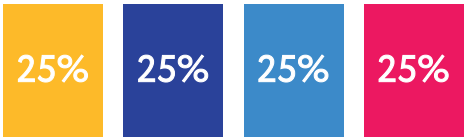
Traditional Approach



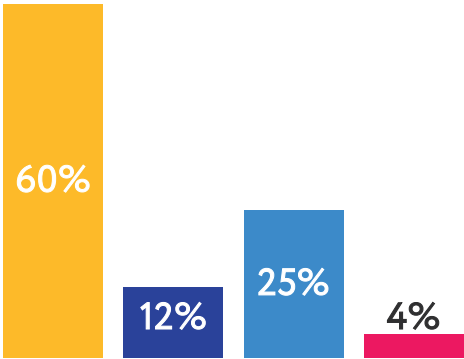
Investor's Portfolio

- Equity
- Fixed Income
- Commodities
- Inflation Hedge

Asset weight



Risk distribution



Risk Parity



Risk is evenly distributed across each asset class

Reducing the portfolio's sensitivity to market fluctuations

Achieving a more stable outcome compared to the traditional approach

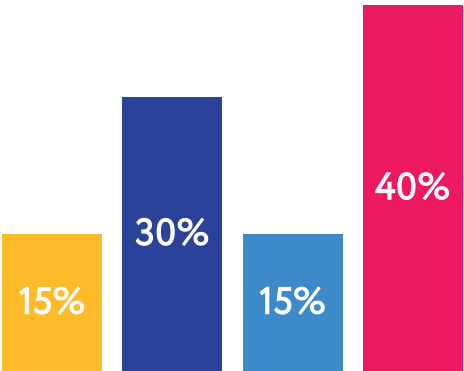
Risk Parity



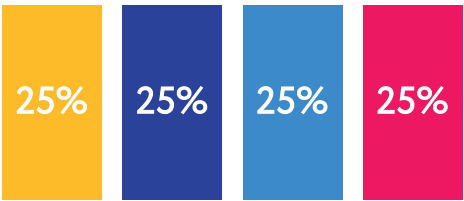
Investor's Portfolio

- Equity
- Fixed Income
- Commodities
- Inflation Hedge

Asset weight



Risk distribution



PM's Approach



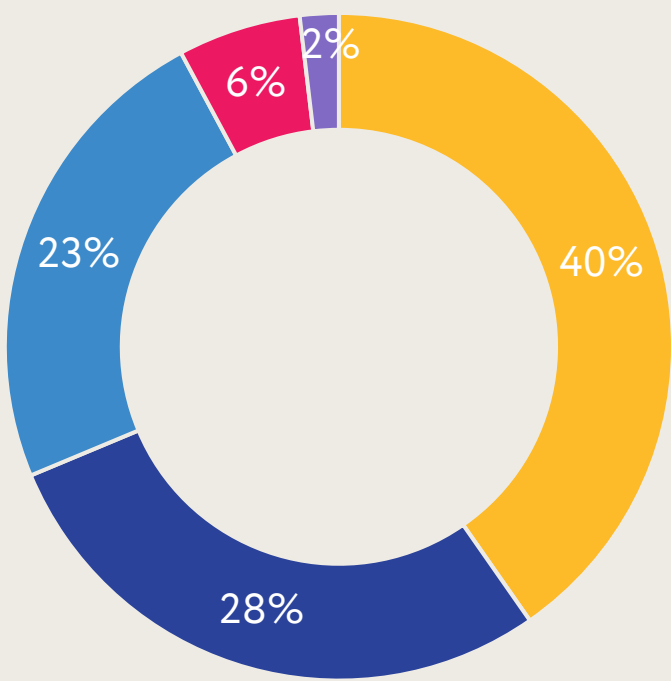
The portfolio is rebalanced quarterly by the portfolio manager in line with risk-level changes of the assets

Instruments' risk is assessed using an automated algorithm

PM's Approach



- Fixed Income
- Commodities and Inflation Hedge
- Equity
- Crypto
- Cash



Top 5 positions

GLD US	12%
Gold	
WIP US	9%
Non-US inflation-linked bonds	
VMBS US	8%
Mortgage-backed securities	
HYD US	8%
Municipal bonds	
VCIT US	7%
Corporate bonds	

The portfolio is formed taking into account the current market situation and is relevant as of July 2025. The composition of the current portfolio may differ

↑ 23.4%

return since the strategy's inception

↑ 9.6%

since the beginning of 2025





Abu Dhabi Falcon

Economic driver of the Middle East



Abu Dhabi Falcon



Investing in shares mainly listed on the Abu Dhabi Securities Exchange

Growth potential and perspective economy

growing economy and active investments
in the development of the emirate

Opportunity to participate in IPO

new companies are actively listed
on the Abu Dhabi and Dubai stock
exchanges¹

Local Infrastructure

asset keeping and settlement mostly
in Abu Dhabi

¹ On the Abu Dhabi Securities Exchange and Dubai Financial Market

Abu Dhabi Falcon



Investing in shares mainly listed on the Abu Dhabi Securities Exchange

12%⁺

net expected annual return¹

3⁺ years

recommended period

up to **17%**
possible drawdown²

AED strategy currency
350 000 minimum amount
0.7% management fee
7% performance fee

¹ Assessment is performed by the portfolio manager based on the analysis of the value growth potential and current market situation

² Evaluation of the risk performed by the portfolio manager based on indicators of 12-month implied volatility and historical volatility over 260 trading days according to Bloomberg data

Robust Economy



The Abu Dhabi Emirate generates more than 70% of the country's GDP and occupies 84% of its territory

Total foreign investments in Abu Dhabi reached \$246 bn at the end of 2023

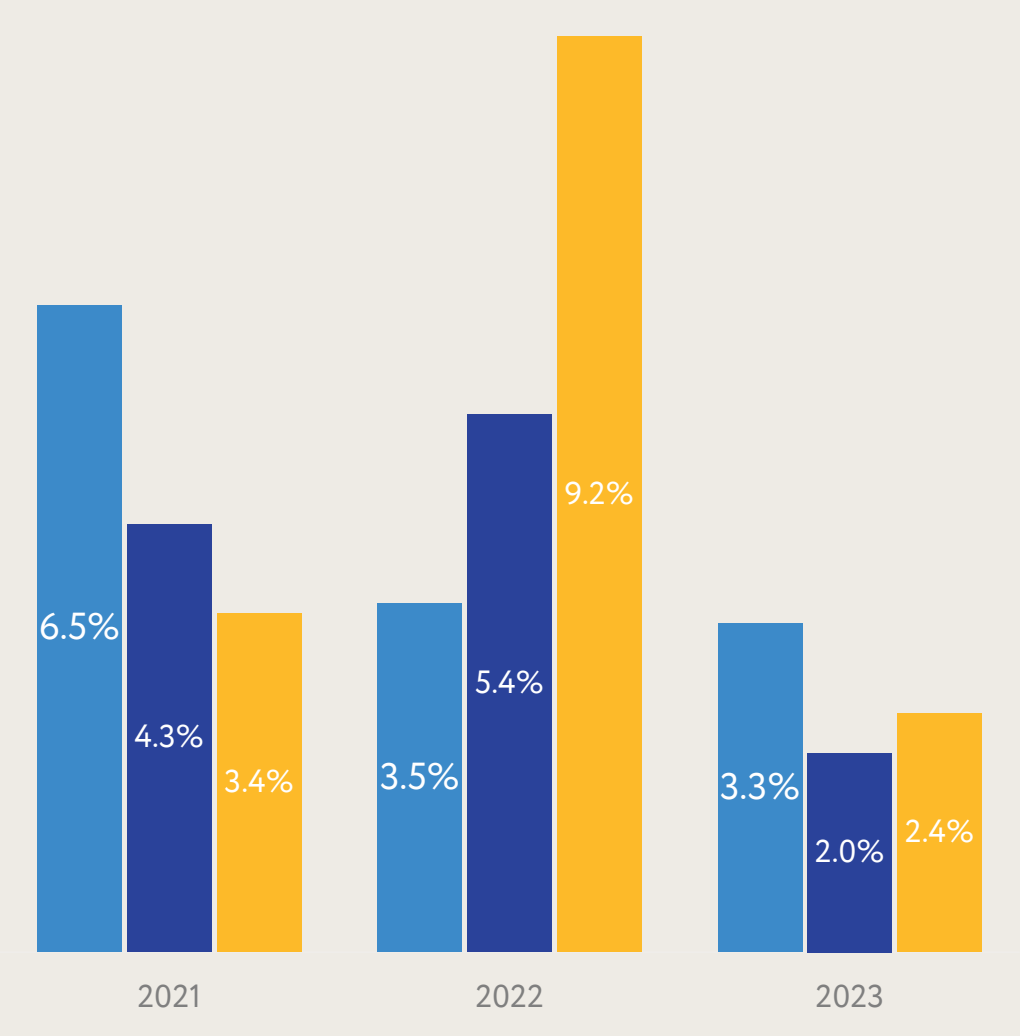
The share of non-oil GDP is actively growing, reached 54% of the total GDP in 3rd quarter 2024

Robust Economy



Real GDP growth rates

- World
- Middle East
- Abu Dhabi (AA S&P / AA Fitch / Aa2 Moody's)



Growth Potential



The FTSE ADX index¹ has grown by 85% since the beginning of 2021, reflecting the growth rate of the Abu Dhabi economy

New companies are actively being listed on the local exchanges: on average 6 companies per year²

Major investors and investment companies have an intention to transfer part of their business to Abu Dhabi: Ray Dalio, Blackstone, Brevan Howard, State Street

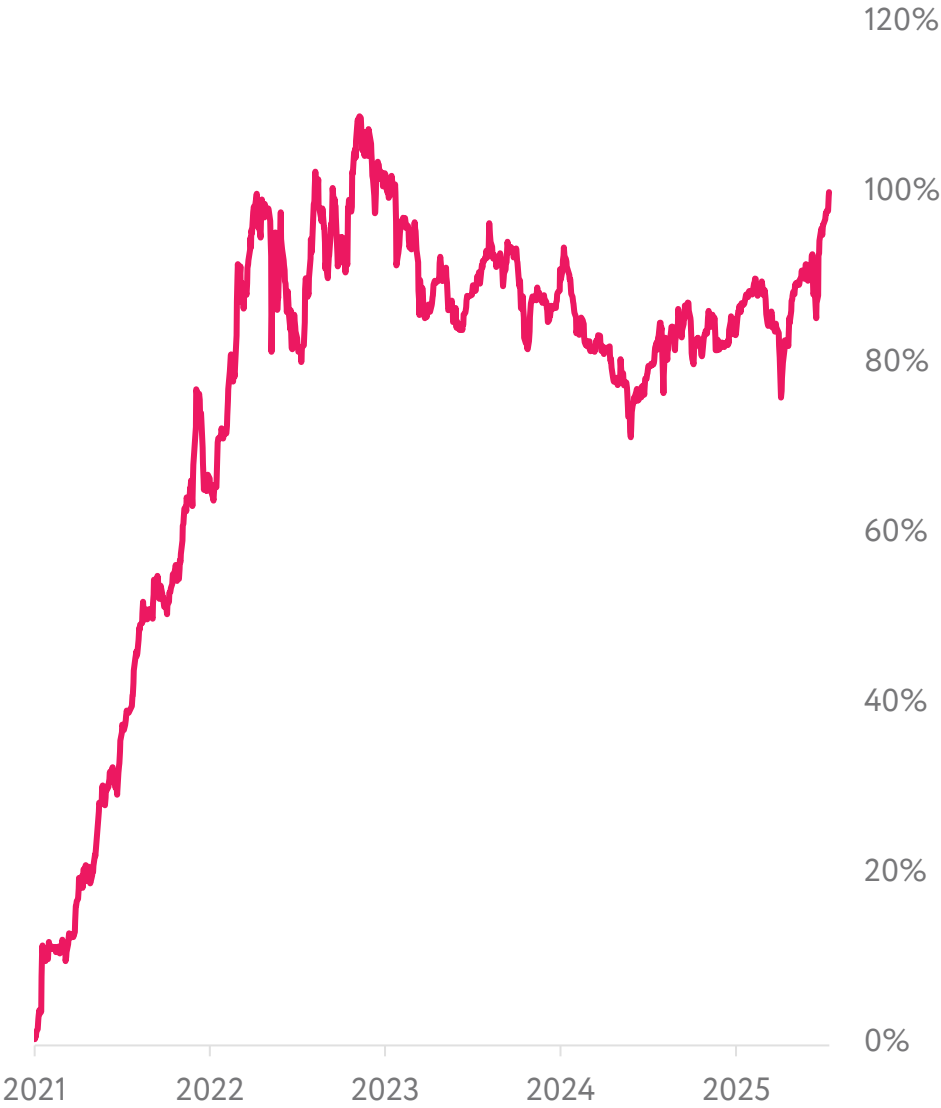
¹ The FTSE ADX index series is a set of equity indices based on the companies listed on the Abu Dhabi Stock Exchange (ADX)

² Since 2021, on the Abu Dhabi Securities Exchange and Dubai Financial Market

Growth Potential



Historical return of the Abu Dhabi stock index



PM's Approach



Stocks of the largest companies by capitalization with the greatest growth potential are selected for the portfolio

Top 3 positions



International Holding Company

one of the largest financial holdings in the Middle East



ADNOC Gas

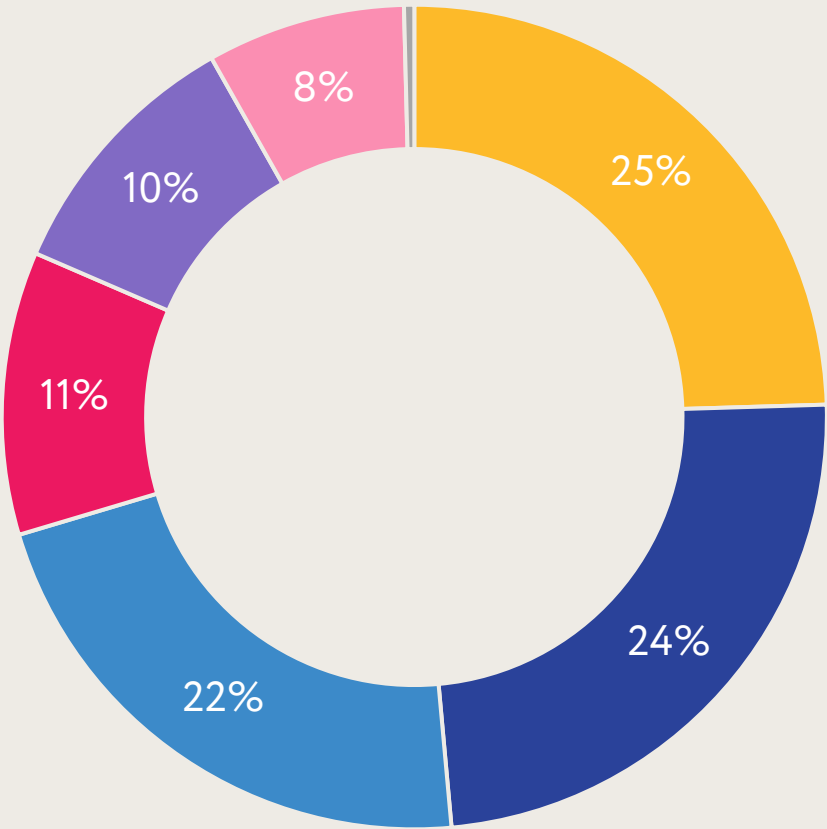
the most extensive gas production company in the UAE



First Abu Dhabi Bank

local bank with the greatest amount of assets in the emirates

- Holding Company
- Financial
- Energy
- Consumer
- Others
- Basic Materials
- Cash



The portfolio is formed taking into account the current market situation and is relevant as of July 2025. The composition of the current portfolio may differ

↑ 11.7%

return since the strategy's inception

↑ 7.2%

since the beginning of 2025

Historical Return, %





China Technology

Chinese technology companies



China Technology



Investment in China's technology sector

Active management

selection of shares in leading innovative companies

Sector with high growth potential

current capitalisation expected to more than double¹

Local infrastructure

assets keeping and settlements in Hong Kong

¹ Assessment is performed by the portfolio manager based on the analysis of stock value growth potential and current market environment

China Technology



Investment in China's technology sector

15%⁺

net expected annual return¹

3⁺ years

recommended period

up to **40%**
possible drawdown²

HKD strategy currency
800 000 minimum amount
0.6% management fee
8% performance fee

¹ Assessment is performed by the portfolio manager based on the analysis of the value growth potential and current market situation

² Evaluation of the risk is performed by the portfolio manager based on indicators of 12-month implied volatility and historical volatility over 260 trading days according to Bloomberg data

Sector with Prospects



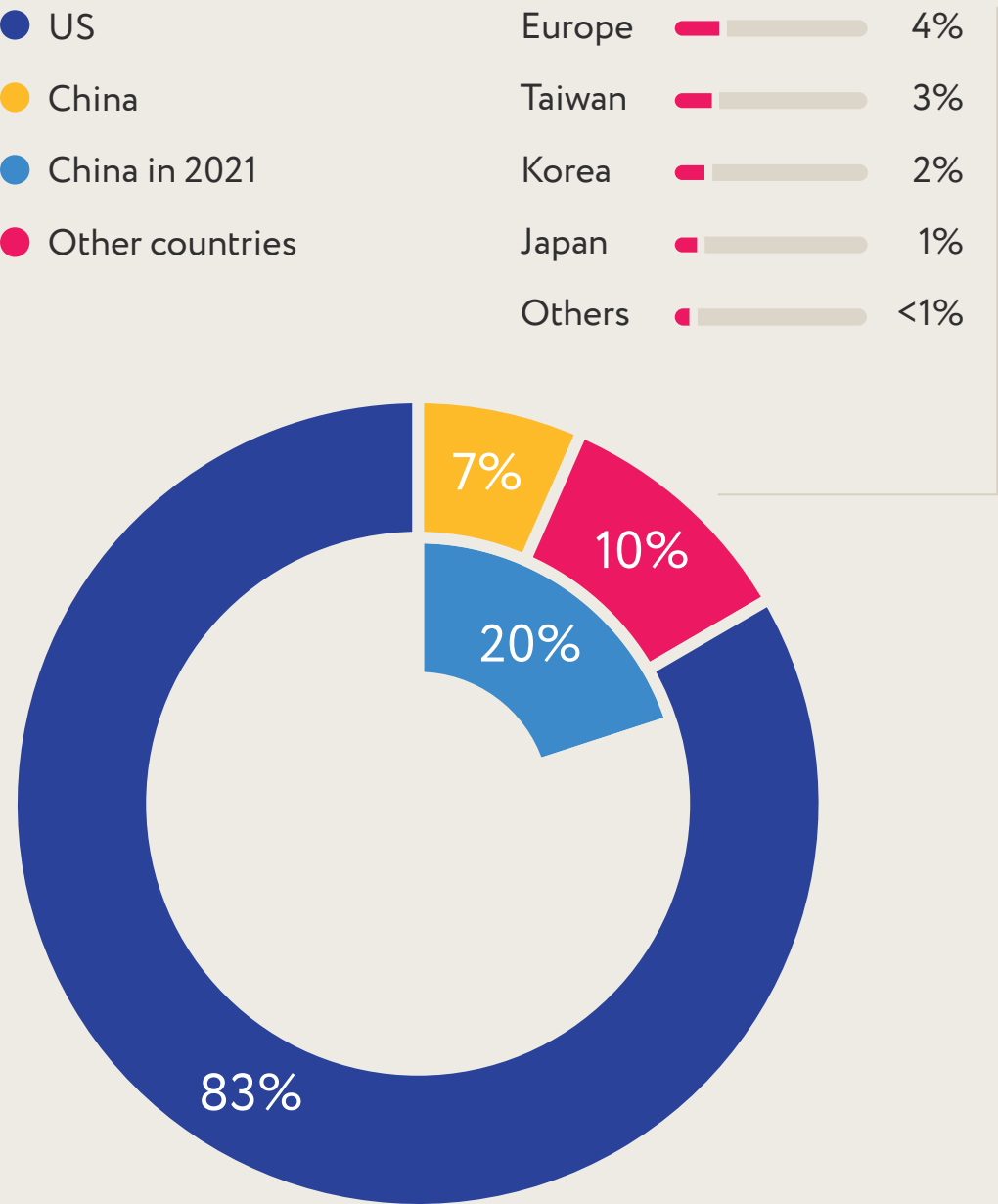
China accounted for 20% of the technology sector capitalization in 2021

Its share reduced to 7% in anticipation of stricter state regulation of the industry

Over the next two years, China is expected to strengthen its position, increasing its share to 15%, based on our calculations

Sector with Prospects

Capitalization of the technology sector in 2024



Growth Potential



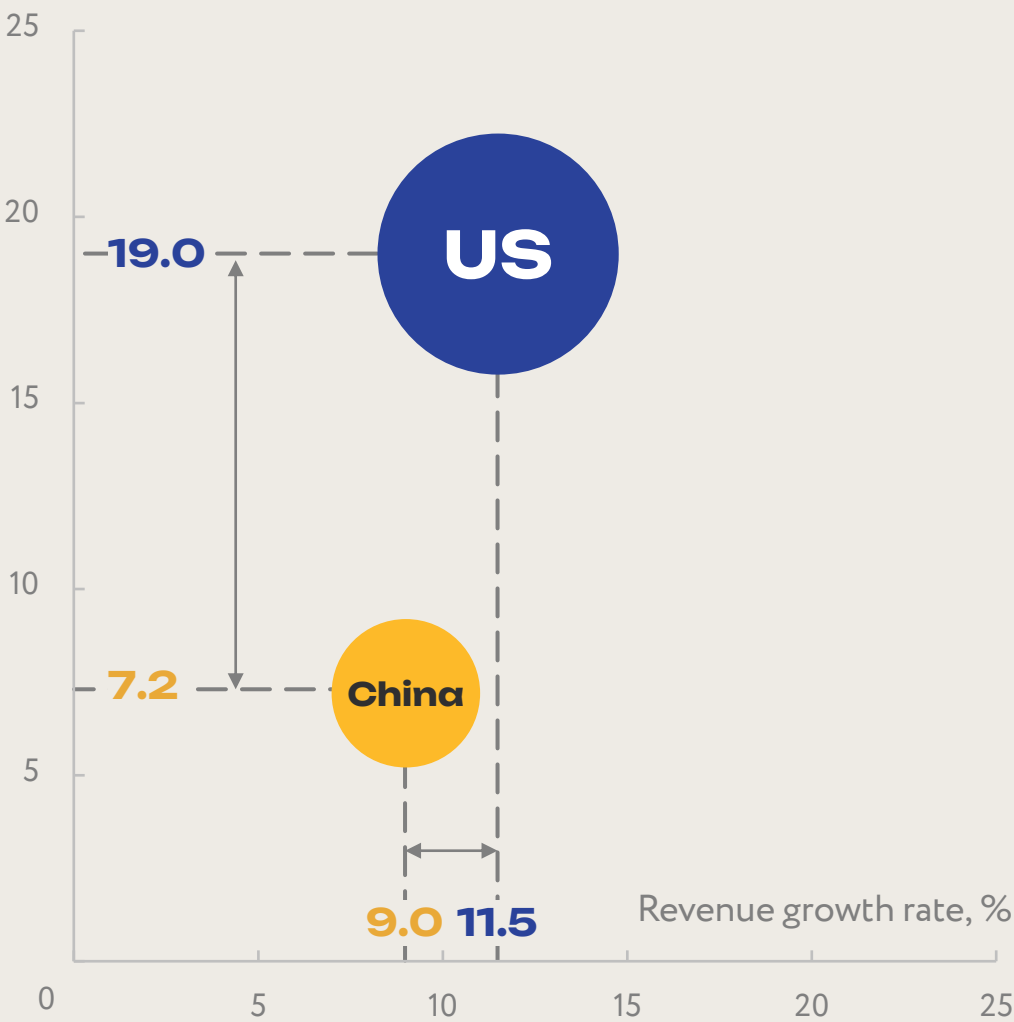
Stock prices have decreased,
but Chinese technology companies
continue to generate profits

Revenue growth rate of Chinese
companies is 9.0%, which
is comparable to American's 11.5%

Growth potential of Chinese
companies is higher

Value of technology companies

Value based on EV/EBITDA



The average valuation of technology companies, calculated using the EV/EBITDA multiple for the year 2025 based on Bloomberg's forecasted data

Evaluation of revenue growth rates for the year 2026 according to Bloomberg's data

PM's Approach



Selection of the most promising sectors
from the Hang Seng TECH Index

Electric vehicles

35% of the world's electric vehicles
are exported by China, the largest
producer in the world

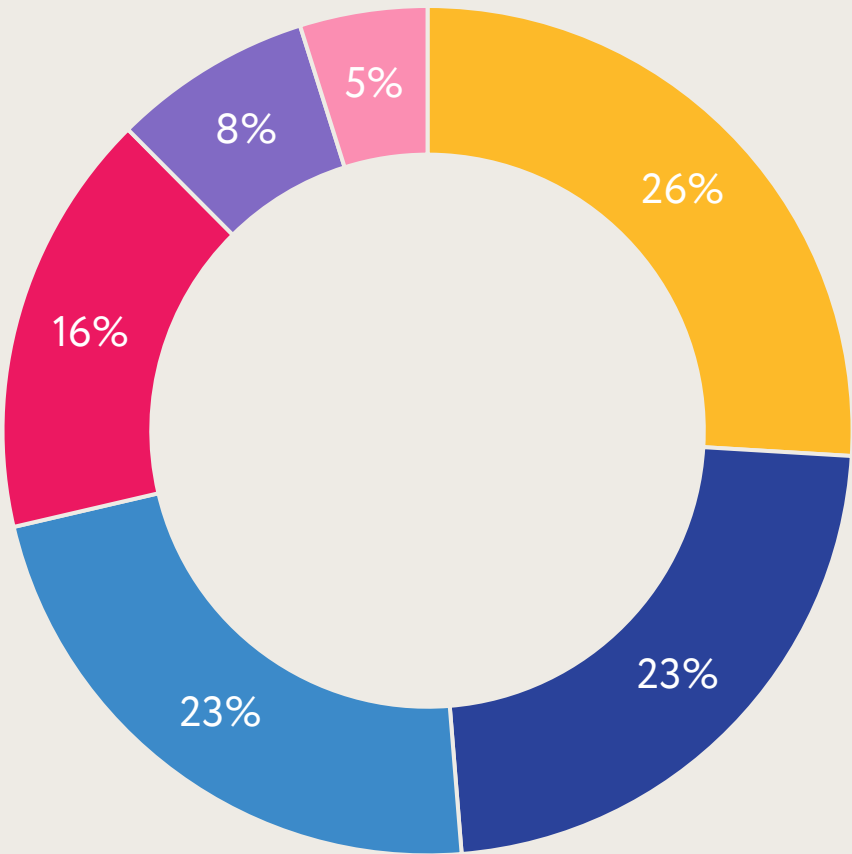
Artificial intelligence

Over 30% of Chinese companies
utilize AI in their businesses and
continue to actively implement it

Portfolio



- E-commerce**
Alibaba / Meituan / JD.com
- Hardware**
ASMPT / Lenovo / Xiaomi / NAURA
- Electric Vehicles**
Geely / Li Auto / NIO / Xpeng
- Internet**
Baidu / Kuaishou
- Cash**
- Software**
SenseTime / Kingsoft



The portfolio is formed taking into account the current market situation and is relevant as of July 2025. The composition of the current portfolio may differ

↑

31.0%

return since the strategy's inception

↑

18.2%

since the beginning of 2025





Technology Growth

Investments in innovation



Technology Growth



Capital growth through investment in innovation

Active Management

selecting stocks from the most prospective technology sectors

High Potential¹

investments in growth companies

New Innovation Cycle

identifying potential new sector leaders

¹ Assessment is performed by the portfolio manager based on the analysis of stock value growth potential and the current market situation

Technology Growth



Capital growth through investment in innovation

15%⁺

net expected annual return¹

3⁺ years

recommended period

up to

45%

possible drawdown²

USD strategy currency

100 000 minimum amount

0.3% management fee

7% performance fee

¹ Assessment is performed by the portfolio manager based on the analysis of the value growth potential and current market situation

² Evaluation of the risk is performed by the portfolio manager based on indicators of 12-month implied volatility and historical volatility over 260 trading days according to Bloomberg data

Expanding Sector



The revenue growth rate in the technology sector is significantly higher than in other industries

The S&P 500, excluding technology companies, is growing at 6%, while the Nasdaq is growing at 12%

For this reason, the value of the sector is assessed higher

Average company valuation calculated by the EV/EBITDA multiple for the year 2025 based on Bloomberg's forecasted data

Evaluation of revenue growth rates for the year 2026 according to Bloomberg data

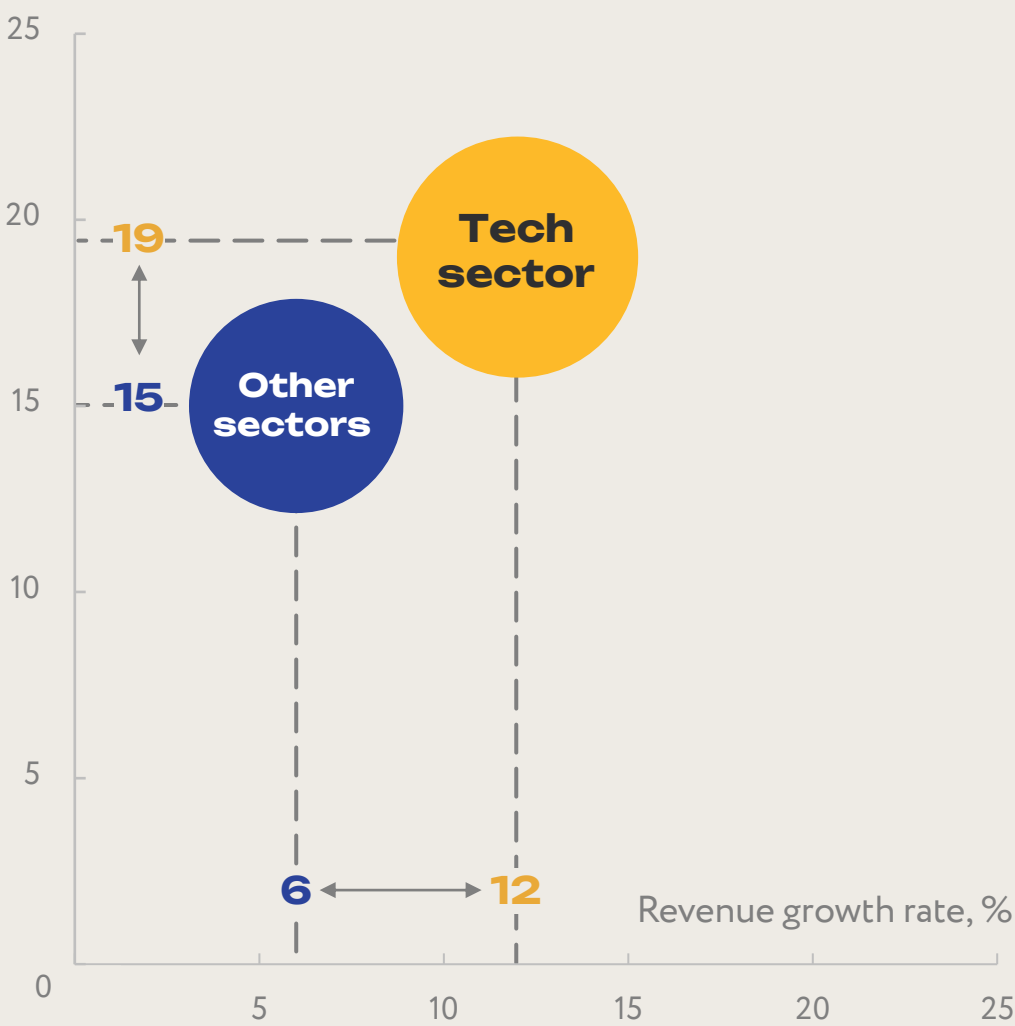
Expanding Sector



Valuation of Technology Sector

● Nasdaq ● S&P 500, excluding technology companies

Value based on EV/EBITDA



Average company valuation calculated by the EV/EBITDA multiple for the year 2025 based on Bloomberg's forecasted data

Evaluation of revenue growth rates for the year 2026 according to Bloomberg data

The Advantage



The strategy favors stocks of mid-cap growth companies

Their growth potential is 33% higher¹ than that of blue-chip stocks, which form the basis of the Nasdaq and S&P 500

Technology Growth is an optimal combination of potential and business growth rates

¹ Valuation based on the P/E multiple as of November 2024 according to Bloomberg data

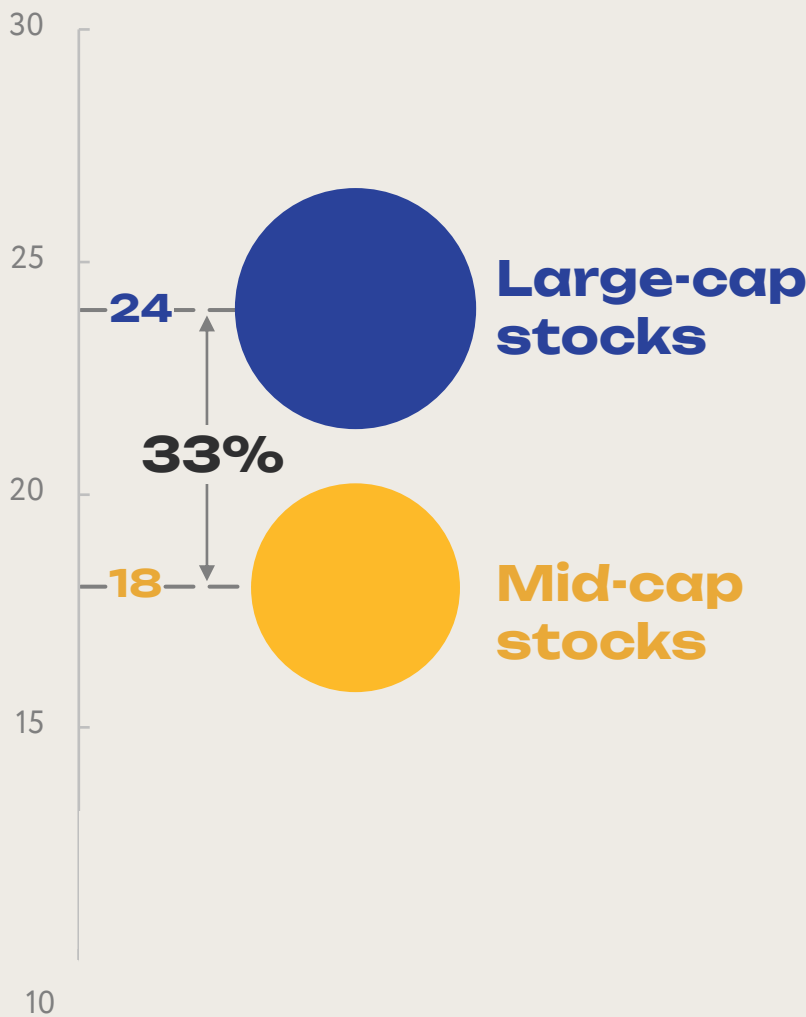
The Advantage



The Value of the Growth Companies

● S&P 400 ● S&P 500

Valuation based on P/E



PM's Approach



Selection of the most prospective technology companies and sectors

Electric Vehicles

sales of electric vehicles worldwide have been increasing almost twofold each year since 2021¹

Artificial Intelligence (AI)

from 2013 to 2022, corporate investments in AI increased by x13, while private investments increased by x18²

Cloud Services

over the last 7 years, the revenue of companies in the sector has grown by almost x3.5³

¹ Average 2021-2023, International Energy Agency

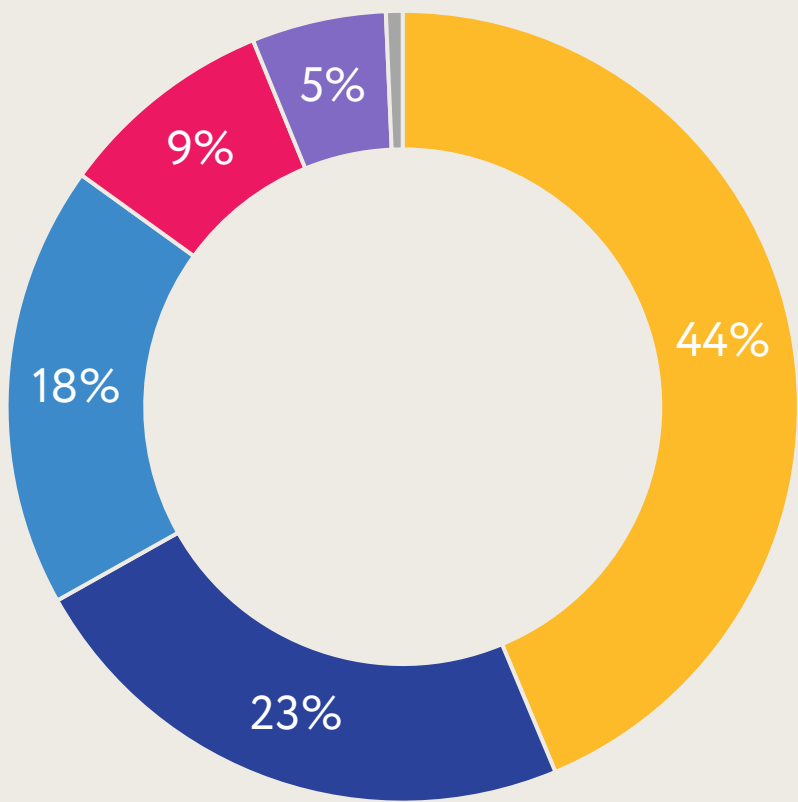
² AI Index Report 2023

³ Statista

Portfolio



- Software**
Microsoft / AppLovin / Zoom / monday.com / Zscaler / Snowflake
- Semiconductors**
AMD / Marvell / NVIDIA / Micron / Nebius
- Internet**
Baidu / DoorDash / DraftKings / Reddit
- Other**
Li Auto
- Financials**
Block / Shift4
- Cash**



The portfolio is formed taking into account the current market situation and is relevant as of July 2025. The composition of the current portfolio may differ

↑ 73.9%

return since the strategy's inception

↑ 13.9%

since the beginning of 2025

Historical Return, %





See you soon

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ADGM Square, Al Maryah Island,
Abu Dhabi, UAE

[by taxi](#)

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OFFICIAL CORRESPONDENCE

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