

Growth Portfolio (80%-90% of NAV)

- Conviction portfolio of 25-40 positions
- Large capitalisation focus (>80% in \$10bn+; <20% in \$5-10bn¹)
- Global exposure across diverse range of sub-sectors - not your typical portfolio staples
- Significant active positions, focused on six key investment themes



Innovation Portfolio (10% - 20% of NAV)

- Concentrated portfolio of 10-25 positions
- “Off-radar ideas”; Market Capitalisation <\$5bn¹
- Focused on innovators and disruptors within the same key six investment themes

