

**Growth Portfolio
(80% - 90% of NAV)**

- Conviction portfolio of 25-40 positions
- Large capitalisation focus (c80% in \$10bn+; <20% in \$5-10bn)
- 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)**

- Unconstrained conviction portfolio of 10-25 positions
- Market Capitalisation <\$5bn
- Focused on innovators and disruptors within the same key six investment themes