



The Next Evolution of Multi-Asset Investing

Introducing the Vanilla
Global Balanced
Portfolio (GBP)

October 2026



Intelligent Investing for a Dynamic World

Discover the next evolution in portfolio management with a cutting-edge investment solution designed to navigate the complexities of today's global markets.

Leveraging the power of diverse ETFs with global exposure and the precision of machine learning, our portfolio embraces the benefits of multi-asset investing.

Why Choose the Global Balanced Portfolio?

Comprehensive ETF Selection with Global Reach

- By carefully selecting ETFs from across various asset classes and ensuring there are sufficient allocations with broad global exposure, we ensure diversified access to the best opportunities.

Data-Driven Decisions

- Our investment team employs a sophisticated machine learning model to analyse market data and monthly global economic data, detecting patterns and trends, while optimizing the asset allocations.

Access to Emerging Investment Themes

- As the business landscape evolves and new industries take shape, our asset allocation models are designed to incorporate themed investments, such as Quantum Computing or the next generation of AI Data Centres.

Philosophy

Our general approach to investing is based on the idea of offering portfolios built using ETFs, aiming to ensure a well-diversified portfolio. The size of each investment in the portfolio is determined using a macro-economic forecasting model & identifying market trends.

Our asset allocation adapts to changes in the markets aiming to protect capital in a falling market while looking to identify the best investment opportunities in a timely manner. In practice, unnecessary trading costs are avoided by re-balancing infrequently.

Investment Research provided by Algo-Chain.



Core/Satellite Investing Emerging Trends

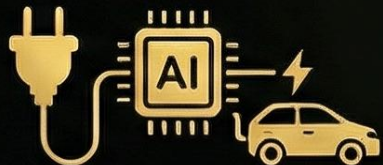
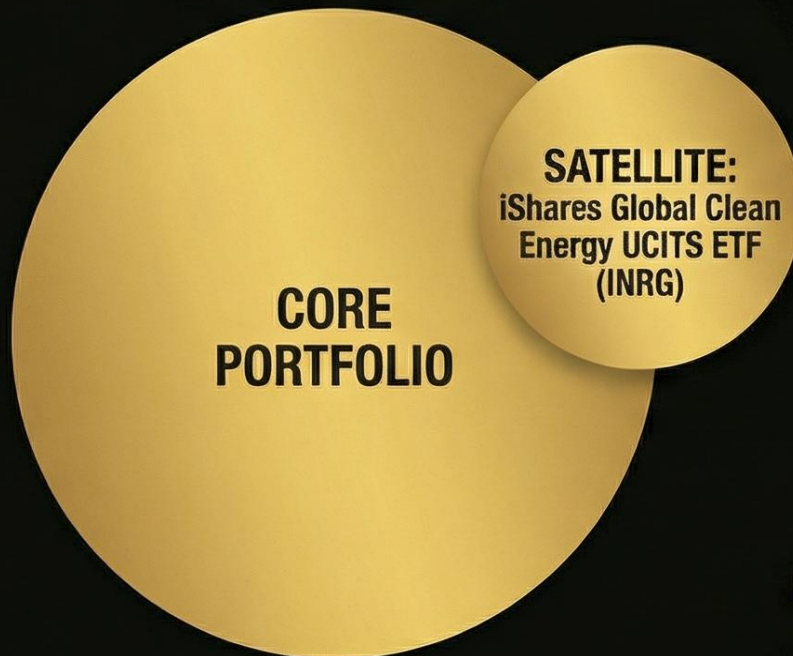
THE SATELLITE CASE FOR THE CLEAN ENERGY TRANSITION: A THEMATIC INVESTMENT GUIDE



GLOBAL POLICY MANDATES

Over 140 countries pledged net-zero targets, supported by hundreds of billions in subsidies from U.S. Inflation Reduction Act and EU Green Deal

4 Core Drivers of the Investment Thesis



THE ELECTRIFICATION SURGE

Demand skyrocketing due to total EV infrastructure overhaul and power-hungry AI Data Centers



80% DROP IN SOLAR COSTS

Renewable energy now cheapest source of new power; solar costs fell 80%, wind 40% in ten years

WHY CLEAN ENERGY IS A COMPELLING "SATELLITE"



DIVERSIFIED THEMATIC EXPOSURE

Concentrated exposure to clean energy without over-risking the "core" portfolio's utility concentration.



HIGH VOLATILITY POTENTIAL

The fund experienced a 140.24% return in 2020 followed by a 24.07% decline in 2021, illustrating thematic volatility.



INSTITUTIONAL 'GREEN' INFLOW

Large pension funds increasingly mandated to shift capital to Article 8 and 9 green status stocks



RESILIENCE AGAINST ECONOMIC CYCLES

Government mandates create a 'forced' market, decoupling from short-term economic cycles.



MANAGING HEADWINDS

Limits portfolio-wide damage from sector risks like interest rate sensitivity and supply chain shortages.



CAPITAL AT RISK

"The value of investments can fall as well as rise"—captures upside while protecting principal.

FUND PROFILE: iShares Global Clean Energy UCITS ETF (INRG)

SFDR Classification: Article 8

(Definition: This fund promotes environmental and social characteristics under European regulations.)

17.27x PRICE-TO-EARNINGS RATIO

Portfolio holds 100 stocks with 2.21x Price-to-Book ratio, reflecting growth nature (as of Jan 2026)

PORTFOLIO COMPOSITION



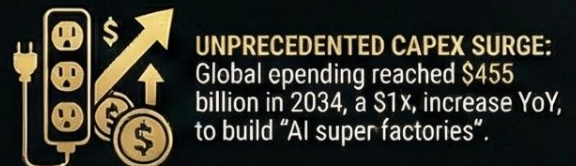
Top Holdings

Geography



Powering the AI Revolution: Why Digital Infrastructure Fits Your Core/Satellite Strategy

THE MACRO GROWTH CATALYST (The "Satellite" Opportunity)



WHY VPN FITS A CORE/SATELLITE STRATEGY

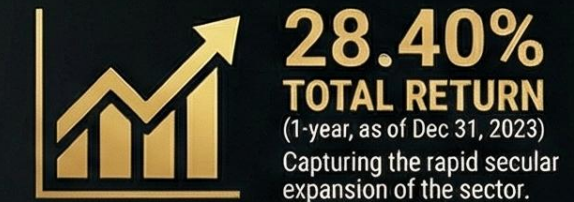
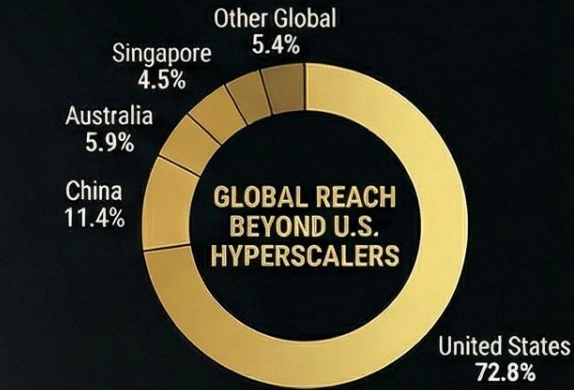
DEFENSIVE GROWTH PROFILE: Leading operators utilize multi year leases (10-13 years) with hyperscalers, creating predictable earnings & high client "stickiness".

EXTREME SCARCITY DRIVES PRICING POWER: U.S. data center vacancy reached a historic low of 1.6% in Q1 2023, allowing operators to negotiate higher rents.

HIGH INCOME POTENTIAL VIA REITS: VPU invests heavily in Real Estate Investment Trusts (56.9% of fund), historically providing higher income potential.

TARGETED VALUE CHAIN EXPOSURE: Unlike broad tech funds, VPN focuses on data center developers, cellular tower operators, & specialized hardware manufacturers.

PORTFOLIO CONSTRUCTION & DIVERSIFICATION

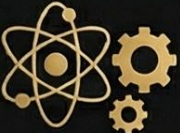


TOP 5 STRATEGIC HOLDINGS (es of Feb 2023)		
Name	Weight (%)	Country
Digital Realty Trust Inc	12.54%	United States
Equinix Inc	12.85%	United States
American Tower Corp	11.35%	United States
Crown Castle Inc	8.15%	United States
NextDC Ltd	4.88%	Australia

The Quantum Frontier: Why WQTM is the Ideal Strategic Satellite Allocation

Demonstrating the commercial viability and economic potential of quantum computing and WQTM as a high-conviction satellite investment.

THE QUANTUM INFLECTION POINT (Why Now?)



\$42 Billion in Global Public Funding

Massive government investment across China, Germany, and the US reflects the strategic national importance of achieving "Quantum Advantage."



2025: The International Year of Quantum

Declared by the UN to mark 100 years of quantum science, signaling a global shift toward commercialization and public awareness.



The Arrival of "Q Day"

The looming threat of quantum computers breaking current encryption (RSA/ECC) is driving an urgent, immediate market for post-quantum cryptography.



COMPELLING REASONS FOR A SATELLITE STRATEGY



High-Conviction Megatrend Exposure

As a satellite allocation, WQTM provides concentrated exposure to a transformative technology poised to reshape entire industries over the next decade.



Balancing Purity with Stability

The ETF combines high-growth "pure-play" companies with diversified tech leaders, managing the volatility inherent in emerging sectors.



Expert-Driven Methodology

Collaboration with Classiq (quantum software leader) ensures the portfolio evolves alongside the technology, capturing future leaders early.

THE \$2 TRILLION ECONOMIC HORIZON (2035)

Key Industry Segment	Economic Value at Stake (by 2035)	2035 Market Size
Financial Services	\$400 - \$600 Billion	\$14.1 Trillion
Chemicals	\$200 - \$500 Billion	\$8.1 Trillion
Travel & Logistics	\$200 - \$500 Billion	\$14.1 Trillion
Pharmaceuticals	\$70 - \$400 Billion	\$3.1 Trillion
Automotive	\$50 - \$100 Billion	\$9.3 Trillion

THE WQTM "PURITY" ENGINE (How It Works) & GLOBAL ECOSYSTEM EXPOSURE



Stage 1: Relevancy Scoring

Companies are assigned a score of 1-2 based on the significance of their quantum activities; Score 3 companies receive a 30% weight up-lift.



Stage 2: Purity Classification

Stocks are classified as "Pure" or "Diversified"; Pure-play companies receive an additional 30% up-weight to maximize theme exposure.



Total Expense Ratio

A competitive fee for accessing a highly specialized, expertly-curated thematic index.



Global Ecosystem Exposure

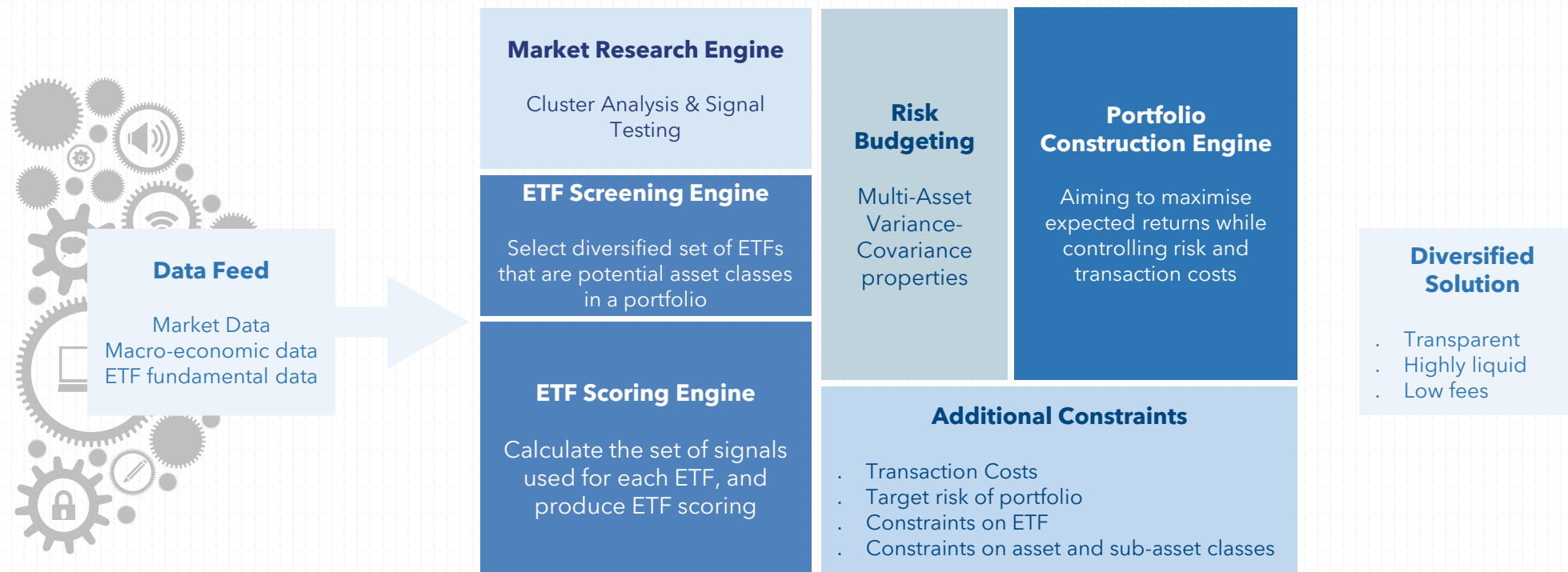
Geographic Distribution

US	(63.7%)
Japan	(10.3%)
Canada	(6.7%)
The Netherlands	(5.6%)

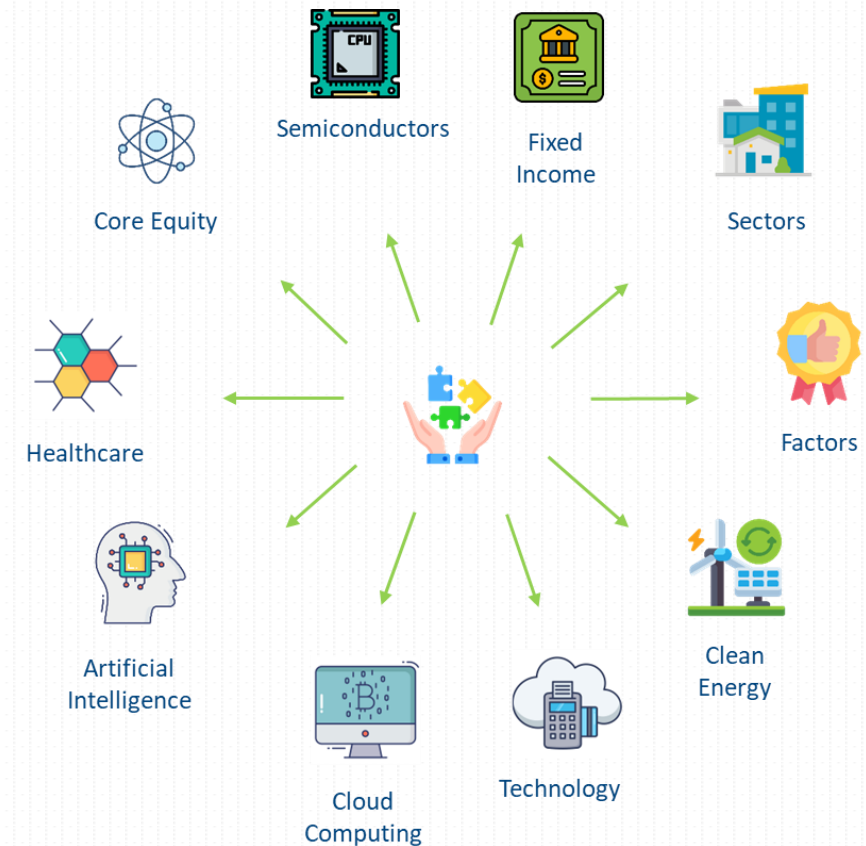
Current Holdings

Fund Name	Ticker	AssetClass	Theme	AssetRegion	TER(bps)	Launch Date	Weight
Global X Data Center REITs & Digital Infrastructure UCITS ETF	VPNG_LN	Alternative	Property	Global	50	27-Oct-20	2.62%
L&G Longer Dated All Commodities UCITS ETF	CMFP_LN	Commodity	Broad Market	Global	30	18-Mar-10	5.55%
Avantis Global Equity UCITS ETF	AVCG_LN	Equity	Large Cap	Global	22	12-Apr-24	12.72%
VanEck Defense UCITS ETF	DFNG_LN	Equity	Thematic	Global	55	31-Mar-23	3.87%
Invesco EQQQ Nasdaq-100 UCITS ETF Dist	EQQQ_LN	Equity	Thematic	United States	30	25-Jan-08	4.10%
iShares MSCI EM UCITS ETF USD (Dist)	IEEM_LN	Equity	Large Cap	Emerging Markets	18	18-Nov-05	9.69%
iShares Global Clean Energy Transition UCITS ETF	INRG_LN	Equity	Thematic	United States	65	27-Nov-07	2.86%
iShares Core S&P 500 UCITS ETF USD (Dist)	IUSA_LN	Equity	Large Cap	United States	7	06-Sep-06	6.21%
WisdomTree Quantum Computing UCITS ETF - USD Acc	QWTM_LN	Equity	Thematic	Global	50	27-Aug-25	2.25%
VanEck Semiconductor UCITS ETF	SMGB_LN	Equity	Thematic	Global	35	01-Dec-20	2.96%
iShares MSCI World Energy Sector UCITS ETF	WENS_LN	Equity	Sector	Global	18	17-Oct-19	3.89%
Xtrackers Nikkei 225 UCITS ETF 1D	XDJP_LN	Equity	Large Cap	Japan	9	25-Feb-13	3.52%
Xtrackers MSCI World Information Technology UCITS ETF 1C	XXTW_LN	Equity	Sector	Global	25	22-Mar-16	4.87%
iShares £ Ultrashort Bond UCITS ETF	ERNS_LN	Fixed Income	Money Market	Global	9	17-Oct-13	6.96%
iShares UK Gilts 0-5yr UCITS ETF	IGLS_LN	Fixed Income	Government	United Kingdom	7	20-Apr-09	5.90%
Amundi US Inflation Expectations 10Y UCITS ETF Acc	INFG_LN	Fixed Income	Inflation	United States	25	17-May-16	4.61%
Amundi Euro Inflation Expectations 2-10Y UCITS ETF Acc	INFL_LN	Fixed Income	Inflation	Eurozone	25	16-Nov-16	4.55%
iShares £ Corp Bond 0-5yr UCITS ETF	IS15_LN	Fixed Income	Investment Grade	United Kingdom	20	30-Mar-11	5.85%
iShares \$ TIPS 0-5 UCITS ETF	TP05_LN	Fixed Income	Inflation	United States	10	08-May-17	4.02%
Vanguard USD Emerging Markets Government Bond UCITS ETF	VENT_LN	Fixed Income	Government	Emerging Markets	23	07-Dec-16	2.86%
Cash	Cash_GBP						0.17%

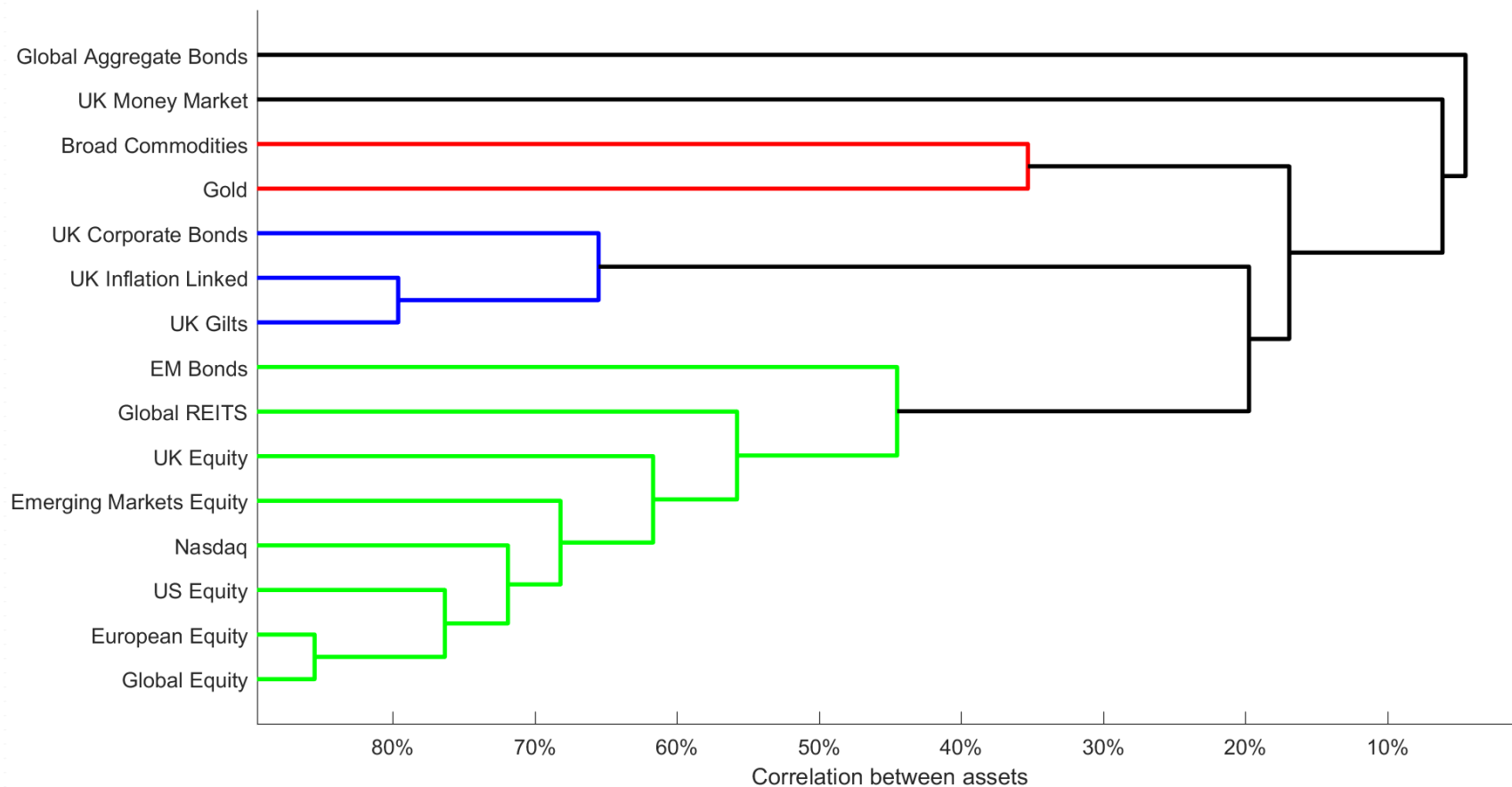
Targeting risk rather than returns leads to better outcomes



- We use cluster analysis to identify which asset and sub-asset classes are used in Algo-Chain's 'Balanced Risk' Asset Allocation Model.
- The next step involves separating out those asset and sub-asset classes into strategic assets & tactical assets.
- When selecting the ETFs that represent these asset and sub-asset classes, we follow a due diligence process which ensures only the most robust funds are included.
- The weight of each ETF is determined using Algo-Chain's in-house 3rd generation Mean Variance Portfolio Optimizer.



ETF selection: The challenge of too much choice



Asset Class Selection:

Identifying the full spectrum of risk premia and diversification using cluster analysis is a key step when constructing a portfolio that aims to deliver a top quartile performance.

	Fund Name	Ticker	Asset Class	Date	Z	Z*	R	R*	M	M*	MS	MS*		
+	WisdomTree US Quality Dividend Growth UCITS ETF	DGRG_LN	Equity	02 Dec 2024	2.00	2.00	67.74	66.01	0.89	0.88	0.73	0.72		
+	iShares \$ Treasury Bond 7-10yr UCITS ETF USD (Dist)	IBTM_LN	Fixed Income	02 Dec 2024	2.00	1.99	71.43	67.09	0.62	0.54	0.09	0.05		
+	iShares S&P 500 Utilities Sector UCITS ETF	IUSU_LN	Equity	02 Dec 2024	2.00	2.00	59.61	66.35	0.22	0.22	0.20	0.20		
+	WISDOMTREE CLOUD COMPUTING UCITS ETF - USD ACC	KLWD_LN	Equity	02 Dec 2024	2.00	2.00	69.79	68.41	1.66	1.61	0.96	0.90		
+	iShares \$ Short Duration High Yield Corp Bond UCITS ETF USD (Dist)	SDHG_LN	Fixed Income	02 Dec 2024	2.00	2.00	66.99	62.96	1.01	0.99	0.68	0.66		
+	XTrackers MSCI USA Financials UCITS ETF 1D	XSFN_LN	Equity	02 Dec 2024	2.00	2.00	69.79	74.98	1.37	1.36	1.01	0.98		
+	JPM Global Research Enhanced Index Equity (ESG) UCITS ETF USD (acc)	JGRE_LN	Equity	02 Dec 2024	1.76	1.67	69.07	66.02	0.81	0.80	0.63	0.62		
+	Invesco Nasdaq-100 UCITS ETF	EQQQ_LN	Equity	02 Dec 2024	1.53	1.39	66.26	60.86	10.33	10.09	7.80	7.59		
+	VanEck Defense ETF Acc	DFNG_LN	Equity	02 Dec 2024	1.51	1.48	53.20	51.36	1.16	1.18	1.11	1.11		
+	XTrackers MSCI World Information Technology UCITS ETF 1C	XDWT_LN	Equity	02 Dec 2024	1.38	1.25	63.05	57.69	1.84	1.81	1.48	1.45		
+	iShares UK Gilts 0-5yr UCITS ETF GBP (Dist)	IGLS_LN	Fixed Income	02 Dec 2024	1.23	1.23	66.53	65.01	0.20	0.19	0.25	0.26		
+	iShares £ Ultrashort Bond UCITS ETF GBP (Dist)	ERN5_LN	Fixed Income	02 Dec 2024	1.04	1.09	66.22	76.85	0.40	0.40	0.40	0.40		
+	iShares MSCI India UCITS ETF	IIND_LN	Equity	02 Dec 2024	0.57	0.54	56.74	56.40	-0.05	-0.05	-0.05	-0.04		
+	VanEck Vectors Semiconductor UCITS ETF	SMGB_LN	Equity	02 Dec 2024	0.56	0.42	54.47	49.16	-0.01	-0.03	-0.01	-0.01		
+	Goldman Sachs Access UK Gilts 1-10 Years UCITS ETF Class GBP Dist TD	GBPG_LN	Fixed Income	02 Dec 2024	-1.18	-1.20	68.37	65.10	-0.03	-0.04	-0.01	-0.01		

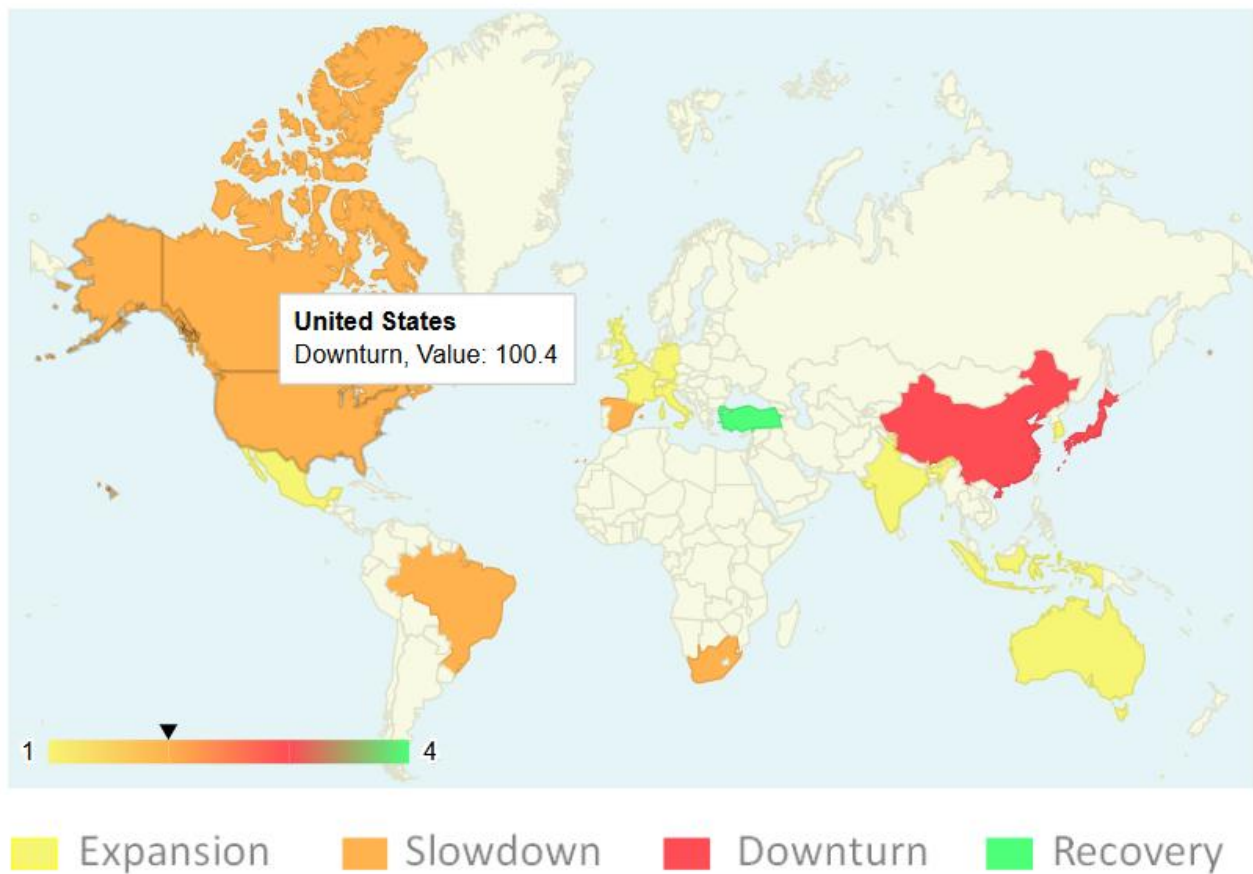
ETF Ranking:

We deploy a range of technical indicators to identify developing trends.

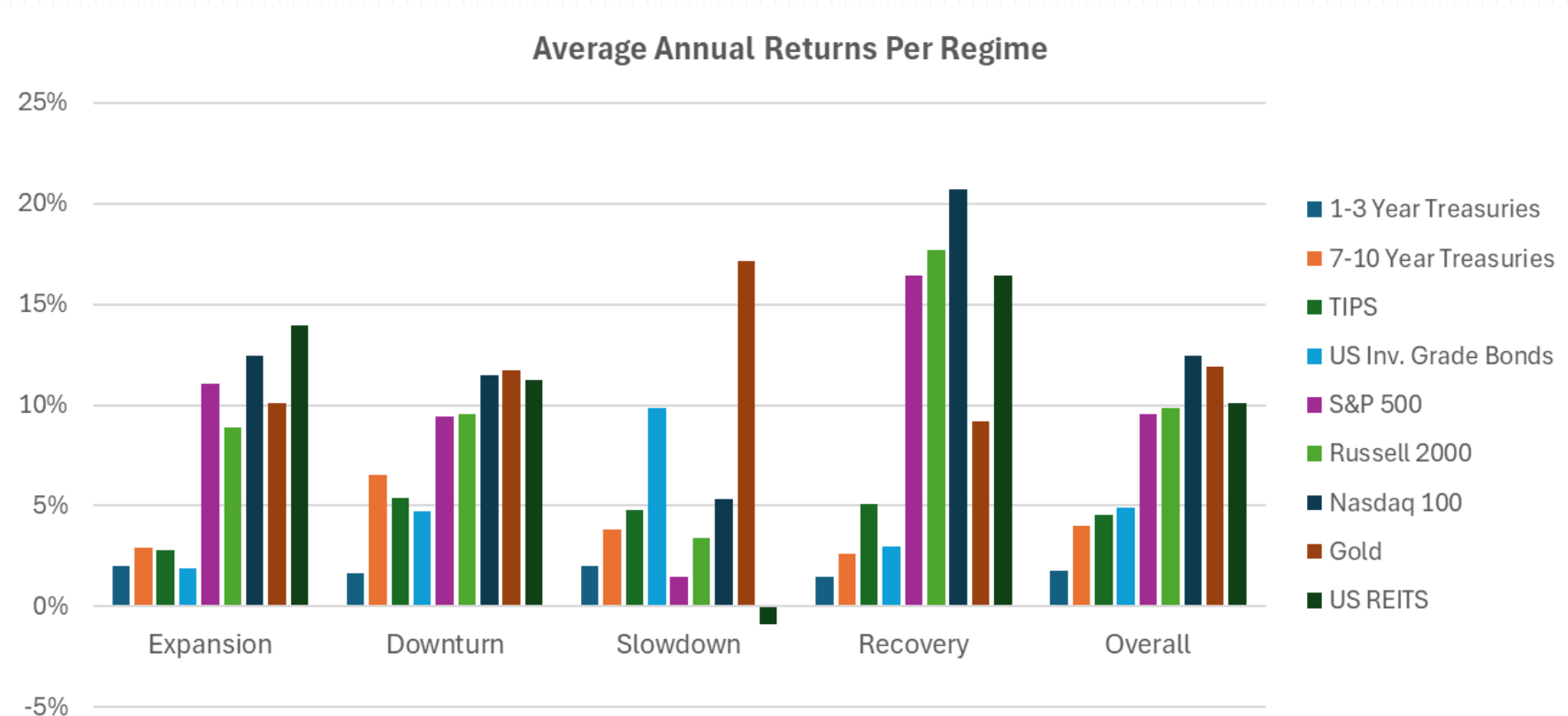
These signal scores contribute to the ETF return forecasts which are used in the Mean Variance Optimizer

- The OECD has developed a system of composite leading indicators to provide early signals of turning points in overall economic activity.
- The calculations work on the basis that a set of leading indicators for a given country can provide early signals of turning points in economic activity.
- The indicators are based on consumer and business sentiment, estimates of economic activity and other macro economic and monetary factors.

OECD Macro-Economic Heatmap



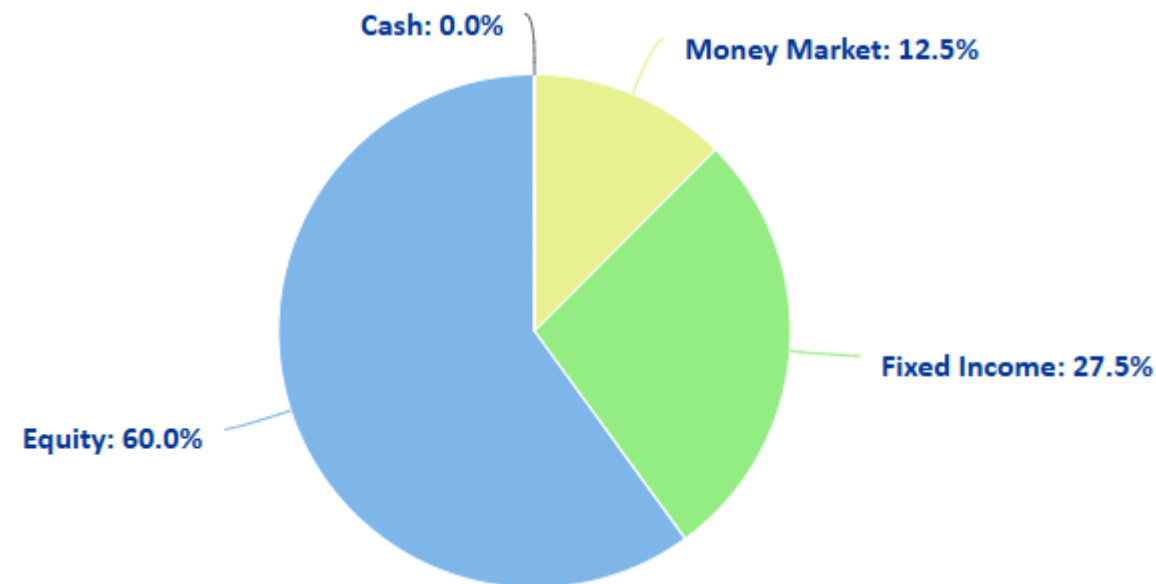
- The key insight is that on average sub-asset classes behave differently across each of the phases of the economic cycle
- We believe that it is necessary to change the asset-allocation per region as macro-economic conditions evolve through time



The Key Steps of The Optimization Process

- We first construct the expected returns for each ETF under consideration, which involves blending Algo-Chain's Macro-Economic forecasts with the Market Trend forecasts.
- To determine the riskiness of the portfolio, the optimizer requires the covariance matrix among the ETFs, which is calculated using historical data.
- The final step involves constraining the allocation weights for each ETF. Strategic allocations are free to fluctuate within a band centred around their base case weights, whereas for a tactical asset, the lower bound is set to zero.

Asset Allocation



The optimizer is run monthly, but typically the portfolio is re-balanced quarterly. All re-balancing decisions are taken on a discretionary basis.

About Algo-Chain



Allan Lane, PhD, CEO & Founding Partner

Co-founded Algo-Chain, headed up Client Solutions and R&D team at iShares, BlackRock. R&D head for Global Macro Fund at Barclays Global Investors



Irene Bauer, PhD, CIO & Founding Partner

Co-founded Algo-Chain, expert in ETFs and active investments at BlackRock and Barclays Global Investors and at ABN Amro in Structured Products

Algo-Chain is an independent firm providing Investment Research & Portfolio Solutions to the Wealth Management industry.

Thank You

The Vanilla Global Balanced Portfolio, with ISIN: XS2788042245,
is currently listed on The London Stock Exchange.