

ADVERTISING MOVING TO THE NEXT NORMAL

The example showcased below highlights the far-reaching changes to the advertising industry. Changes occur at both a granular level as well as at top levels.

At many US consumer-packaged-goods (CPG) companies, business has been turned on its head. Even for companies in categories that have experienced rapid growth, the past several months have been dizzying.

A historic drop in US consumer confidence was accompanied by pantry loading for essential items, such as household supplies (up 76 percent in March) and packaged food (up 46 percent). At the same time, spending on discretionary categories slowed drastically. Lockdowns and a shift in consumer priorities toward health and safety condensed five years of e-commerce growth into three months, dramatically reshaping both the consumer path to purchase and the actual points of purchase—patterns that are unlikely to revert back to the pre-COVID-19 normal. Amid this uncertainty, consumers retreated to products and brands that nurture and treat, while supply-chain limitations disproportionately affected smaller companies and pushed spending to established brands.

Shifting advertising trends

This is a preview with a random selection for your appreciation; for the full report, please
please via the shop. Thank you for your purchase.

Americas

Cloudflare

NET | Growth | Software Publishers

Last Price	Div. Yield	Upside	Sharpe	Av. Vol	Beta
83.02	0.00%	28.52%	2.61	10.3%	0.00

Investment case:

Cloudflare is an internet infrastructure (content delivery network and web security) provider with a market cap of about \$ 25 billion.

NET has developed and implemented a next-generation edge networking platform that has been in high demand during the pandemic. Its clients are both businesses and individuals who shifted activities online. As a result, Cloudflare's already-enviable growth rate held steady amid the spring lockdown phase of the crisis and has accelerated since.

Operating at the forefront of next-gen cloud and edge computing, and in possession of plenty of liquidity to fund its efforts to disrupt the status quo, Cloudflare has no shortage of options to continue its fast expansion in the next decade. Its long-term potential is great enough that I'll nibble on a few shares here and there in spite of the sky-high premium.

NET has a high-growth business, and its share price is likely to remain extremely volatile in 2021. Therefore, building up an exposure over time could be opportune.

Relative Analysis

	Poor	Bad	Medium	Good	Excellent
Value	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Growth	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Momentum	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Risk	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Social Media	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Absolute Analysis

	Poor	Bad	Medium	Good	Excellent
Analyst Revisions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Price Momentum	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Earnings Quality	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Value	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Total

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------	--------------------------	--------------------------

Special Situation

AMC Digital Transformation Age

CH0570343761 | Growth | Economy 4.0

Last Price	Div. Yield	Upside	Sharpe	Av. Vol	Beta
107.30	0.00%	30.00%	3.01	9.6%	1.25

Investment case:

The flagship strategy was launched in 2017, and it is based on a fundamental top-down and bottom-up thematic equity offering. It is a pure-play approach to actual growth themes such as artificial intelligence, cloud computing, connectivity, robotics and automation, biotechnology, and the new normal for consumers. The concept favors companies that manage, develop, and implement knowledge intensive processes. The allocation is risk optimized with market standard tools combined with our heat-map identification process.

The portfolio owns between 25 and 40 stocks; rebalancing can take place at any time during trading hours. Strategy allocation boundaries: Currency Allocation: minimum USD 60%, maximum EUR 30% and maximum 10% in Asian currencies. Sector Allocation: maximum 25% per industry sector.

Relative Analysis

	Poor	Bad	Medium	Good	Excellent
Value					
Growth					
Momentum					
Risk					
Social Media					

Absolute Analysis

	Poor	Bad	Medium	Good	Excellent
Analyst Revisions					
Price Momentum					
Earnings Quality					
Value					

Total

--	--	--	--	--	--

Generally accepted Sharpe Ratio Brackets:

Less than 1:	1 - 1.99	2 - 2.99	More than 3
Bad	Acceptable	Good	Excellent

Heat-Map weighting coefficient:

Relative Analysis:		
Value		6 %
Growth		16 %
Momentum		16 %
Risk		6 %
Social Media		2 %
Absolute Analysis:		
Analyst Revisions		16 %
Price Momentum		16 %
Earnings Quality		16 %
Value		6 %

Disclaimer:

Past performance is no guarantee of future returns.

Conditions of use and legal information

This company/fund overview has been established by IRISOS SA based on their Portfolio Management System using end of day data from sources which are considered reliable. Because of different sources and different datatypes used, there might be discrepancies between the information provided in this printout and other providers. Prices and ratios have been valued at the market prices prevailing at the date of this publication. Although prices and key input data have been obtained from reliable sources, we do not accept any responsibility for their exactness. The assets in question in this report should be considered as part of your global strategy, level of risk, and the maximum drawdown you can withstand. Actual level of risks and potential returns may be mitigating upon implementation; price sensitive ratios will change based on your level on input and may alter substantially the proposed framework. Leveraged strategies may result in a total loss of your accumulated wealth.

Website rights

The entire content of the website is protected by copyright (all rights reserved). Downloading or printing out individual pages and/or sub-sections of the website is permitted provided that neither the copyright nor any other proprietary markings are removed. Insofar as you download or otherwise duplicate software or other data from the website, IRISOS SA shall retain all property rights. Reproducing, transferring (electronically or by other means), modifying or linking to this website or using it for public or commercial purposes (in full or in part) is prohibited without the prior written approval of IRISOS SA. The names/trademarks of IRISOS SA, Alphega and Placitum are service marks. The names/trademarks used do not necessarily reflect the relevant actual range of products and services offered. This website is intended exclusively for information purposes and for use by the recipients. The information and views found on this website may change at any time and without any prior notice!

No offer

The information on this website and publication does not constitute a solicitation or an offer or a recommendation or an investment advice to buy or sell investment products, to enter into or to carry out any other type of transactions as a consequence of any information contained herein. For persons with citizenship or domicile of for entities with domicile in countries that, on the basis of local legislation, do prohibit the access to investment products in the nature and form of distribution chosen here, access to the information on this website is not permitted. This also applies to the distribution of prospectuses. Investors subject to a jurisdiction that does not permit the aforementioned acceptance and management of assets shall be rejected. For collective investment schemes subject to foreign law, prospective investors can obtain the sales prospectus including the management regulations, the key investor information document (KIID) as well as the latest annual and semi-annual reports free of charge from the bank/broker carrying out any of your potential transactions.

The circulation of the information contained herein and the offer of the relevant units of collective investment schemes is prohibited in many countries unless relevant notification was submitted to and/or permission was obtained from the local supervisory authorities. Insofar as no such notification was given or permission obtained, there is no presumption of any offer relating to the acquisition of any units of collective investment schemes. In case of doubt, we recommend you contacting a local sales office.

No assurances or guarantees

Although IRISOS SA has taken due care to ensure that the information on this website is correct at the time of posting, IRISOS SA cannot either explicitly or implicitly provide any assurance or guarantee (including third-party liability) with regard to its correctness, reliability or completeness. IRISOS SA also offers no assurance that information will remain unaffected by any technical mistake (transmission errors, technical deficiencies, interruptions, tampering by unauthorized third parties, etc.). IRISOS SA does not assume liability under any circumstances for any losses, including direct, indirect, accidental, special or consequential losses, on the basis of this information or in connection with this information or as a consequence of the risks inherent in the financial markets. Investors should be aware that investments are subject to various risks, including market fluctuations, regulatory change, possible delays in repayment and loss of income and principal invested. For this reason, a positive performance in the past is no guarantee of a positive performance in the future. Investments in foreign currencies are also subject to multiple risks including exchange rate fluctuations and settlement risks. The investments discussed in this Website may not be suitable for all investors and investors must make their own investment decisions based upon their specific financial situation and investment objectives. Nothing in this Website constitutes investment, legal, accounting or tax advice, or a representation that any investment or strategy is suitable or appropriate to any individual circumstances, or otherwise constitutes any personal recommendation.

Links to other websites

As a result of activating certain links on this website, you may exit the IRISOS SA website. IRISOS SA has not verified the websites linked to its website and does not assume any responsibility for their content, products, services or other offers. The access and use of any websites is at the user's own risk.

Privacy Statement

IRISOS SA entrusts other affiliates or their service providers (together, the "Providers") with certain tasks. In this context and only to the extent necessary, information is selectively transmitted to the Providers, which also can be located in countries not having privacy and data protection laws similar to the ones in Switzerland (e.g. USA, India, Singapore and Hong Kong). Data is transmitted to the Providers strictly within the boundaries of the Swiss Data Protection Law and if possible, always in a form, which does not allow Providers to evaluate the identity of any data subjects. In any case, by accepting the present disclaimer, you agree that your information might be transmitted to the Providers.

Legal information on investments

The data provided to you, in particular the performance data, may be different in practice, which inevitably could mean that the end result may be quite different from our calculations. It is not possible to carry forward an account's and/or collective investment scheme's past performance into the future. The present and future performance depends on the market development, asset allocation, and the time when they were bought. Therefore, may end up being lower or higher.

Legal information on the cost structure

The data provided to you, in particular the cost structure data, may be different in practice, which inevitably means that the end-up paying more than initially stated. Calculations are based on a buy-and-hold approach and markets being stable. The actual cost depends on future market conditions, turnover, and your risk approach. Therefore, may end up paying a lower or higher global charge.

Investor type

Certain information on this website is restricted by investor type. IRISOS SA will not be liable for any damages or losses suffered by any investors accessing areas of shop.irisos.ch, bot.irisos.com, and the subsequent pages that are not appropriate for their investor type and investment risk profile.

Market risk statement

E.A.& O — Final terms subject to market conditions at trade date—This document is for marketing purposes only—by no means is it a recommendation to buy/sell the product promoted. The product is addressed for the exclusive use to investors categorized as "professional investors" or who are intuitional investors themselves.