

Aristeus In-House Active Equity Strategy

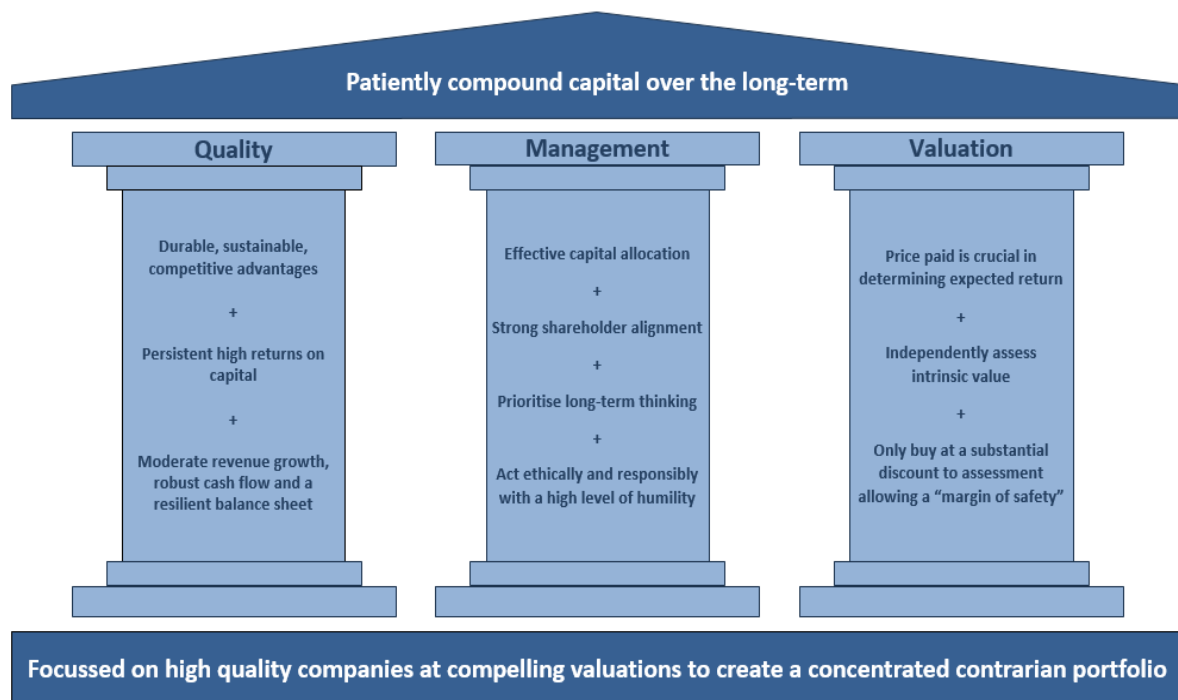
Bottom-Up, Globally Concentrated, High Conviction

Strategy Overview

- The research process is focused on finding **global high-quality businesses**, run by **strong and capable managers** trading at **compelling valuations**.
- Belief in the **power of long-term compounding**, and a long-term time horizon.

Process Framework

Investment research is underpinned by an unwavering process-driven approach in generating ideas, encapsulated in this infographic



Strategy Essentials

- Concentrated portfolio of **15-20 core positions with a 5+ year holding period**, with an allocation to the benchmark otherwise.
- Core positions represent our highest conviction ideas.
- We maintain a **watchlist of ideas** that meet quality and management.
- Active new ideas pipeline with rigorous research and selection process.
- Tactical sleeve for shorter term ideas, subject to strict risk controls.
- Regional and sector exposures are an output of our **bottom-up portfolio construction**.