

WEM Opportunities: Software

as of 16.02.2026

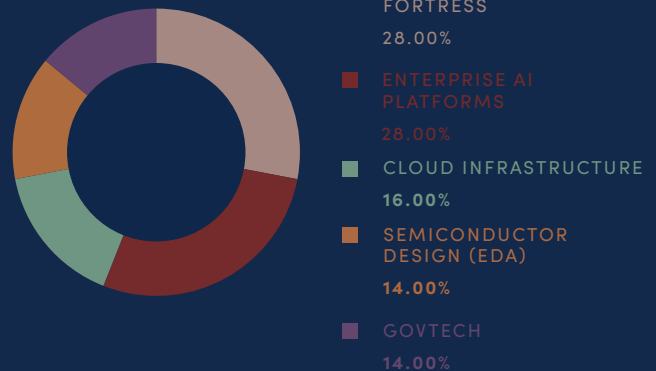
Asset class	Currency	Target return	Horizon
Equity	EUR/USD	> 12% p.a.	3+ years

Strategy overview

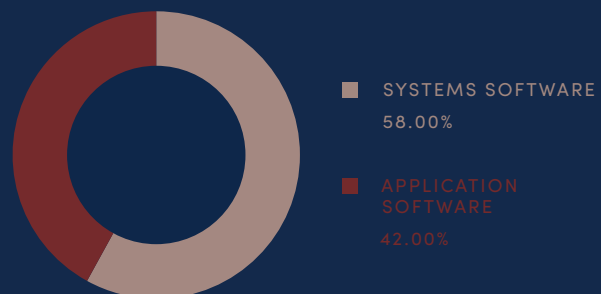
The strategy seeks to capitalize on recent valuation dislocations in the software sector by targeting the critical infrastructure of the AI economy. The portfolio maintains a highly concentrated allocation to high-quality publicly traded companies that serve as the essential 'backbone' for enterprise AI adoption — spanning Cloud Computing, Cybersecurity, and Semiconductor Design. Security selection is driven by a rigorous 'AI Resilience' framework, prioritizing businesses with deep competitive moats that are required to enable AI rather than be displaced by it. The portfolio aims to deliver long-term capital appreciation by balancing defensive, cash-generative monopolies with high-growth structural winners.

Portfolio structure

Thematic Basket



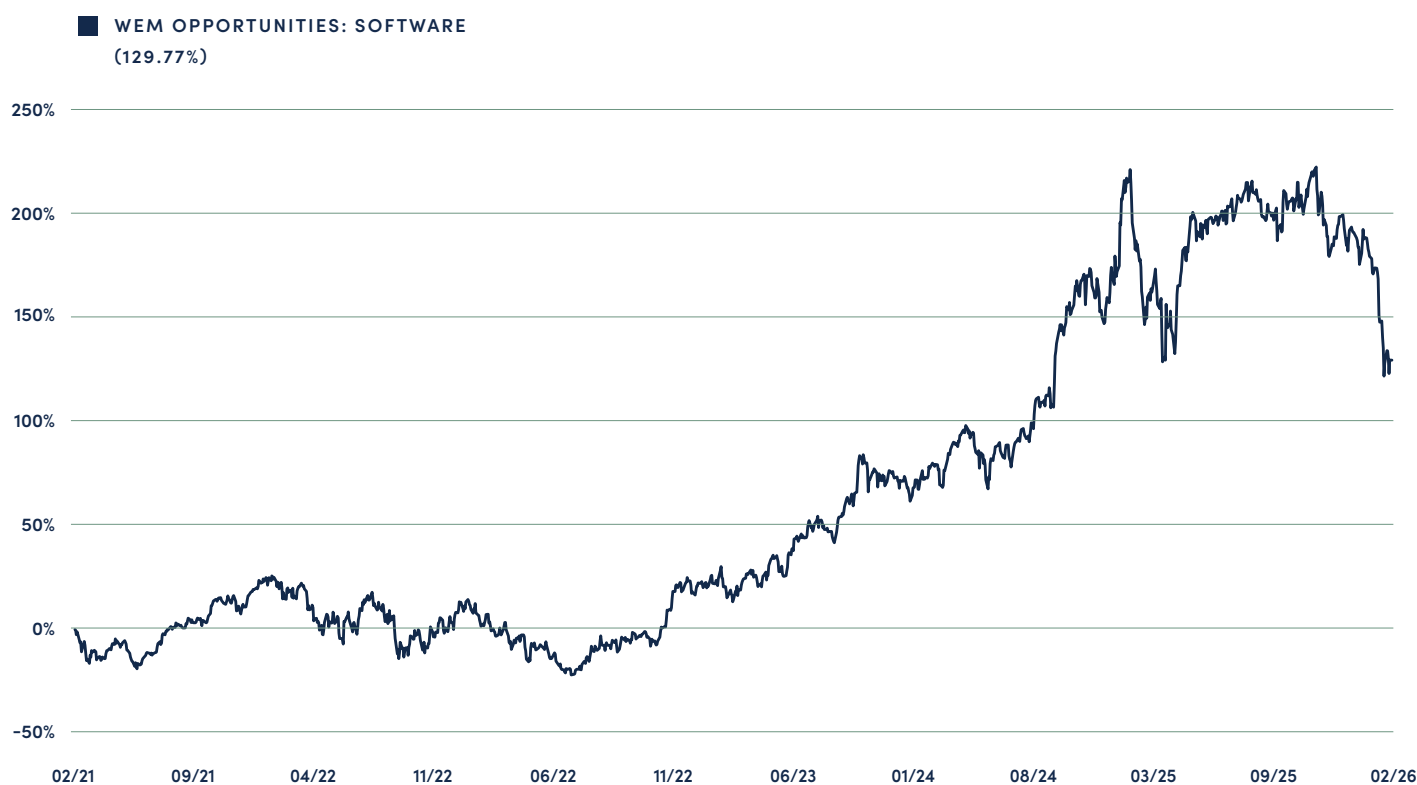
Sub-Industry (GICS)



Strategy details

Liquidity	Minimal investment	Risk level	Inception
100% market	EUR 5,000	7	16.02.2026
Sharpe ratio	Standard deviation	Beta	VaR 95% (1d)
0.70	31.90%	1.41	3.23%

Portfolio performance



Key benefits

- Investments in critical AI software and infrastructure
- Diversified across cybersecurity, cloud, and chip design
- Fundamental selection of resilient market leaders
- Secular growth and valuation recovery potential

Key risks

- Market fluctuation risks
- Country and political risk
- Company specific risks
- Currency risks

Source: Bloomberg Professional Terminal, the presented data refer to the past. Past return is not a reliable indicator of future results.

Comparison of the simulated and historical cumulative percentage performance of the portfolio over the stated period. The results are expressed in EUR and are shown before deduction of fees and commissions, and before tax (gross). The statistical details of the strategy are presented for the last 5 years.