WEALTH EFFECT
MANAGEMENT
o.c.p.

Factsheet

WEM Opportunities: *AI Energy Infrastructure*

as of June 30, 2026

Asset class	Currency	Target return	Horizon
Equity	EUR/USD	≥ 13% p.a.	3+ years

Context

The scaling of AI computing capacity is increasingly constrained not by semiconductor supply but by the electrical infrastructure required to power and cool it. Meeting projected datacenter load growth requires sustained multi-year investment across generation capacity, grid connection and transmission.

Opportunity

The companies that supply that infrastructure hold positions which are difficult to replicate, and their order books extend well beyond the current cycle.

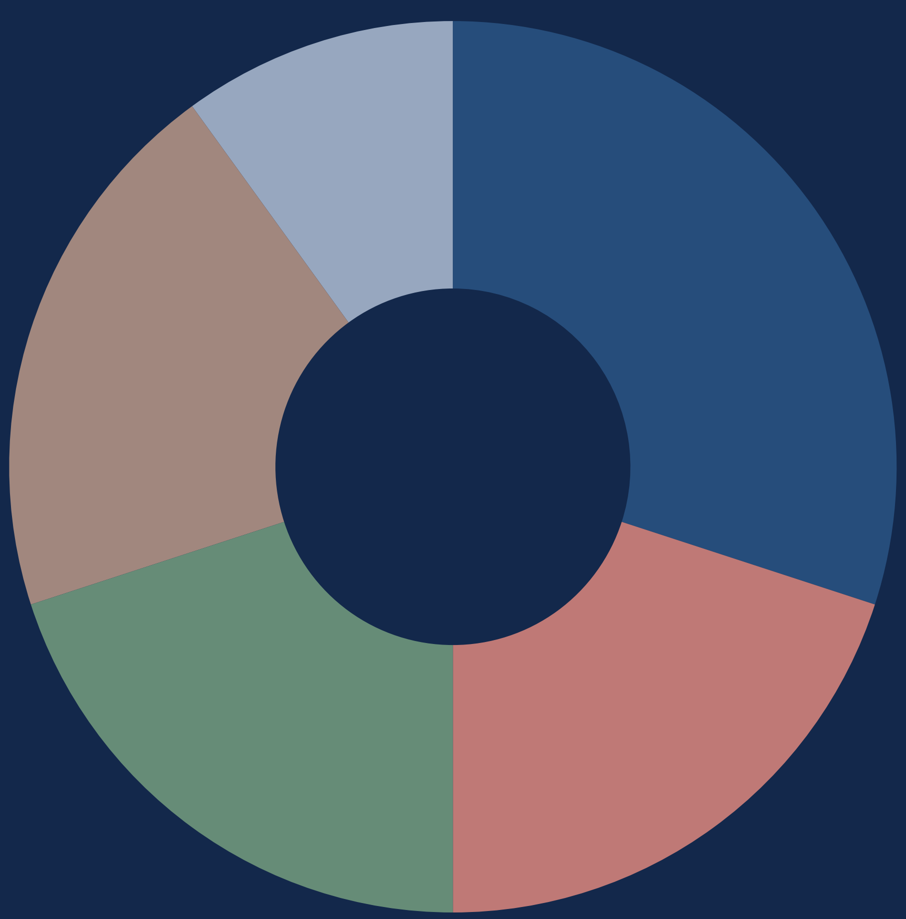
Strategy

The strategy invests in publicly traded companies positioned across the sequential layers of the buildout: fuel delivery, contracted power generation, grid construction, transmission and distribution equipment, and inside-the-fence datacenter infrastructure.fThese layers benefit from physical supply constraints, multi-year order books and signed hyperscaler contracts that provide visibility through 2030.

The portfolio holds ten positions at any one time. Security selection is driven by a proprietary composite framework anchored on order-book backlog as its primary leading indicator, with a region-adjusted overlay for interconnection queue exposure.

The portfolio aims to deliver long-term capital appreciation by balancing cash-generative incumbents with companies whose growth depends on the buildout itself.

Portfolio structure



Category exposure (approximate)

- Grid Construction **30%**
- Transformers / Turbines **20%**
- Contracted Power / IPP **20%**
- DC Infrastructure (power management + cooling) **20%**
- AI Site Construction **10%**

Strategy *details*

Liquidity	Minimal investment	Risk level	Inception
100%	€5,000	7	15.06.2026
Sharpe ratio	**Standard deviation**	**Beta**	**VaR 95% (1d)**
3.14	38.02%	1.85	3.25%

Portfolio *performance*

WEM OPPORTUNITIES: AI ENERGY INFRASTRUCTURE: **217.23%**

Key benefits

- Concentrated exposure to the multi-year AI energy buildout
- Diversified across power generation, grid, equipment, and DC infrastructure
- Backlog-driven selection of supply-constrained incumbents
- Multi-year order book visibility with hyperscaler counterparties

Key risks

- Market fluctuation risks
- Hyperscaler capex deceleration risk
- Concentrated thematic exposure
- 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 12 months.