

I am excited to introduce The TPW 20, a 100% thematic global model portfolio providing one-stop exposure to the global thematic equity universe. Developed in accordance with MSCI’s Megatrends work (Table 1) and incorporating 20 specific ETFs, it provides investor access to key global themes in a disciplined, well-constructed model portfolio, delivered monthly as part of TPW Advisory’s Model Portfolio Delivery Service.

Why TPW Advisory for 100% thematic global equity model exposure?

First, thematic investing is a natural extension of the global macro work TPW Advisory Founder Jay Pelosky has been doing for over 25 years. Cutting across traditional sectors/factors, thematic investing incorporates top down macro areas like Politics and Policy & thus fits right into TPW’s Global Risk Nexus (GRN) investment process.

MSCI Mega Trends
Environment & Resources
Efficient Energy
Health & Healthcare
Digital Health
Genomic Innovation
Society & Lifestyle
Ageing Society Opportunities
Food Revolution
Future Education
Millennials
Smart Cities
Transformative Technologies
Autonomous Technology & Industrial Innovation
Cybersecurity
Digital Economy
Disruptive Technology
Fintech Innovation
Future Mobility
Next Generation Internet Innovation
Robotics

Second, TPW Advisory is already investing thematically with roughly 20% of its existing Global Multi Asset Model Portfolio invested thematically across multiple categories. The TPW 20 is a natural outgrowth of our existing work.

Third, ETFs are an ideal tax efficient vehicle to access thematic investments. Jay is an ETF Star (Jobs in ETFs award) & has been investing his own capital in a global macro, ETF based portfolio

strategy since 2003. Today there are roughly 2500 US listed ETFs with over \$6T in assets. Thematic ETFs themselves are growing rapidly and now total roughly \$500B in assets.

Finally, Jay is the creator of the Covid Speed Model: global intellectual and financial capital focused on a single issue (vaccine development) leading to an unprecedented outcome of multiple successful vaccines created around the globe in 1/10th of the normal time frame.

Jay believes the Covid Speed Model represents a true paradigm shift that in the years ahead will be replicated in other areas such as Climate, Cybersecurity and the melding of traditional finance, fintech & crypto. Thematic investing's unique attributes – it doesn't foot with the way Wall St research depts are structured, nor are many of its companies included in major equity benchmarks - ensures attractive alpha generating opportunities.

Following the recent healthy correction in the thematic space Jay believes now is an ideal time to allocate to long term themes. See the pie chart for an illustration of the initial TPW 20 allocation.

