

Developments in Investment Models

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This presentation does not represent an investment advice

- The content in this presentation is not and shall not be construed as investment advice. This information is meant to be informative and for general purposes only.

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Introduction

“People are usually afraid of change because they fear the unknown. But the single greatest constant of history is that everything changes.”

— Yuval Noah Harari, *Homo Deus: A History of Tomorrow*

Investment models

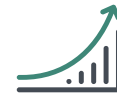
INVESTMENT MODELS



FUNDS



ASSETS



INCOME

INVESTMENT MODELS

Private investments

Private equity

Public-Private Partnership (PPP)

Foreign Direct Investment

Public investment

Crowdfunding

Venture Capital

INVESTORS

Debt or equity

Low/ medium/ high risk

Fixed or variable income returns

Global trends and events

LONG-TERM TRANSITIONS



Energy transition



Circular economy



Sustainability



Artificial Intelligence



Ageing population

CURRENT STATE



Wars and conflicts



Elections and politics



Pandemics



Supply chain issues



Economy

Renewable energy

Extracting value from natural resources

- Solar PV, wind and hydropower
- Global acceleration in investments in grids, power plants and storage

Investment models

- Tariffs/ FITs
- Tax incentives
- Financing
- Geographies / emerging markets

Future for arbitration

- Currently see in commercial and investor-state arbitration



Recycling/ upcycling

Extracting value from waste

- Industries: EV, construction, infrastructure, manufacturing, electronic equipment
- Key materials: batteries, steel, concrete, aluminum, plastic.

Investment models

- Risk management: regulations
- Unblock substantial cost savings
- Resilience in resource-constrained world and supply chains

Future for arbitration

- Currently see in commercial arbitration



Artificial Intelligence

Rapid expansion since 2023

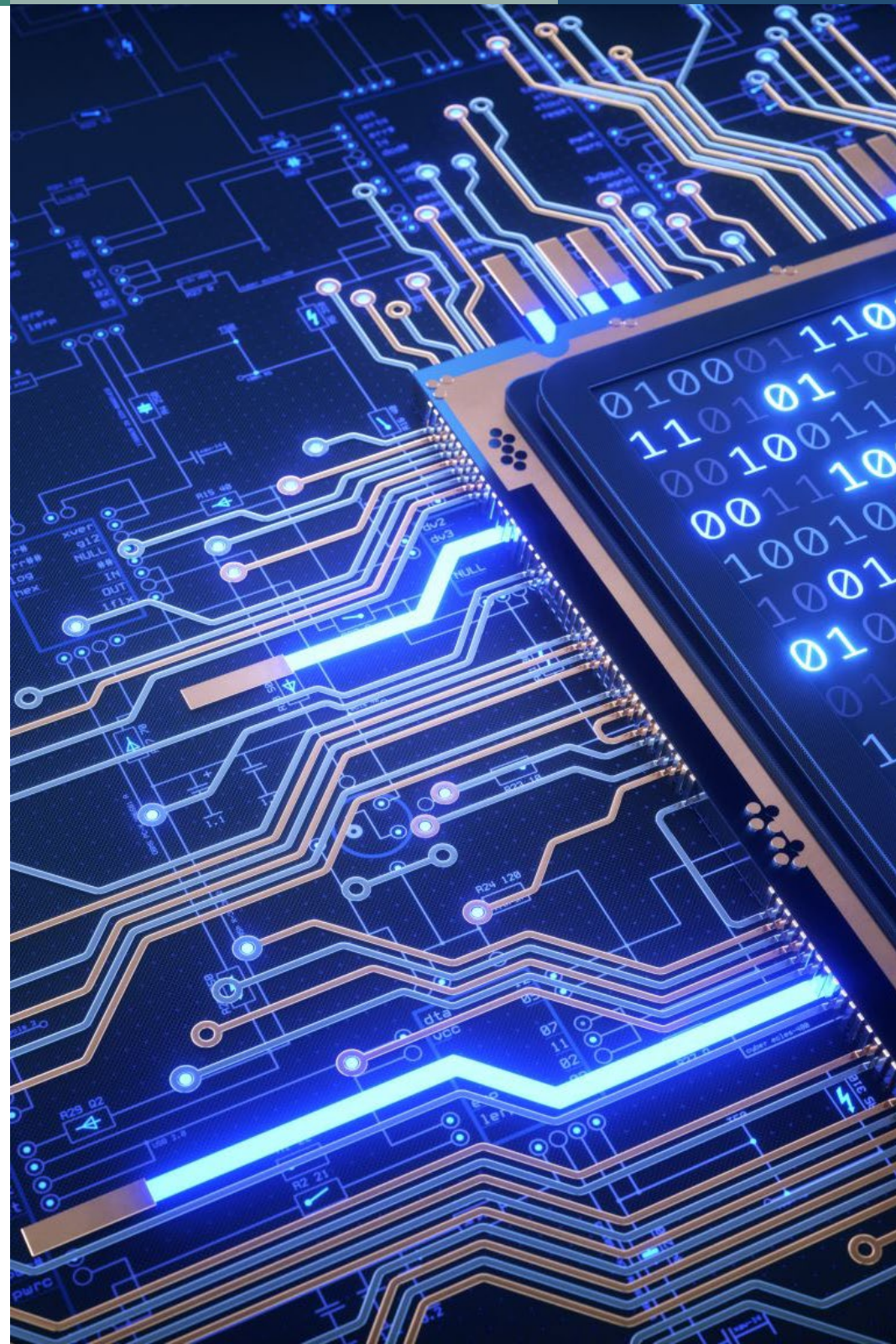
- Adoption by individuals, governments and businesses
- High concentration in stock markets
- Emerging tech companies

Investment models

- Investment across multiple sectors and industries
- Use in investment process/ decision making
- Incorporation in operating processes

Future for arbitration

- Yet to be appreciated



Mining

Driven by current and future needs

- Changes in energy sector
- Rise of an artificial intelligence
- Critical minerals
- Geopolitics and resulting supply chain constraints

Investment models

- State participation
- Global imports / exports
- Retired / retiring mines

Future for arbitration

- Currently see in commercial and investor-state arbitration



Pharmaceuticals and medical technology

Meeting the needs of an ageing population

- Remarkable medical and social progress
- Emphasis self-care, preventative care, and medical care
- Medical technology advancements

Investment models

- Government participation and regulations
- Large / mid cap companies
- New market entrants

Future for arbitration

- Currently see in commercial arbitration, but full impact is yet to be appreciated



Ukraine

Reconstruction of Ukraine

- Expectations of a major splurge in reconstruction spending
- Estimated cost c.\$500 billion
- Big question: when?

Investment models

- Keep an eye on Ukraine and have an investment plan in place
- Risk and returns managements
- Economic impact on Ukraine and on Europe

Future for arbitration

- Yet to be appreciated



Pandemic

Knock-on effects of COVID-19

- Government measures during the pandemic
- Government measures post-pandemic
- Supply chain interruptions

Investment models

- Inflation rates
- Interest rates
- Global stock market shocks

Future for arbitration

- Currently see in commercial arbitration



Supply chain disruptions

Continuous volatility

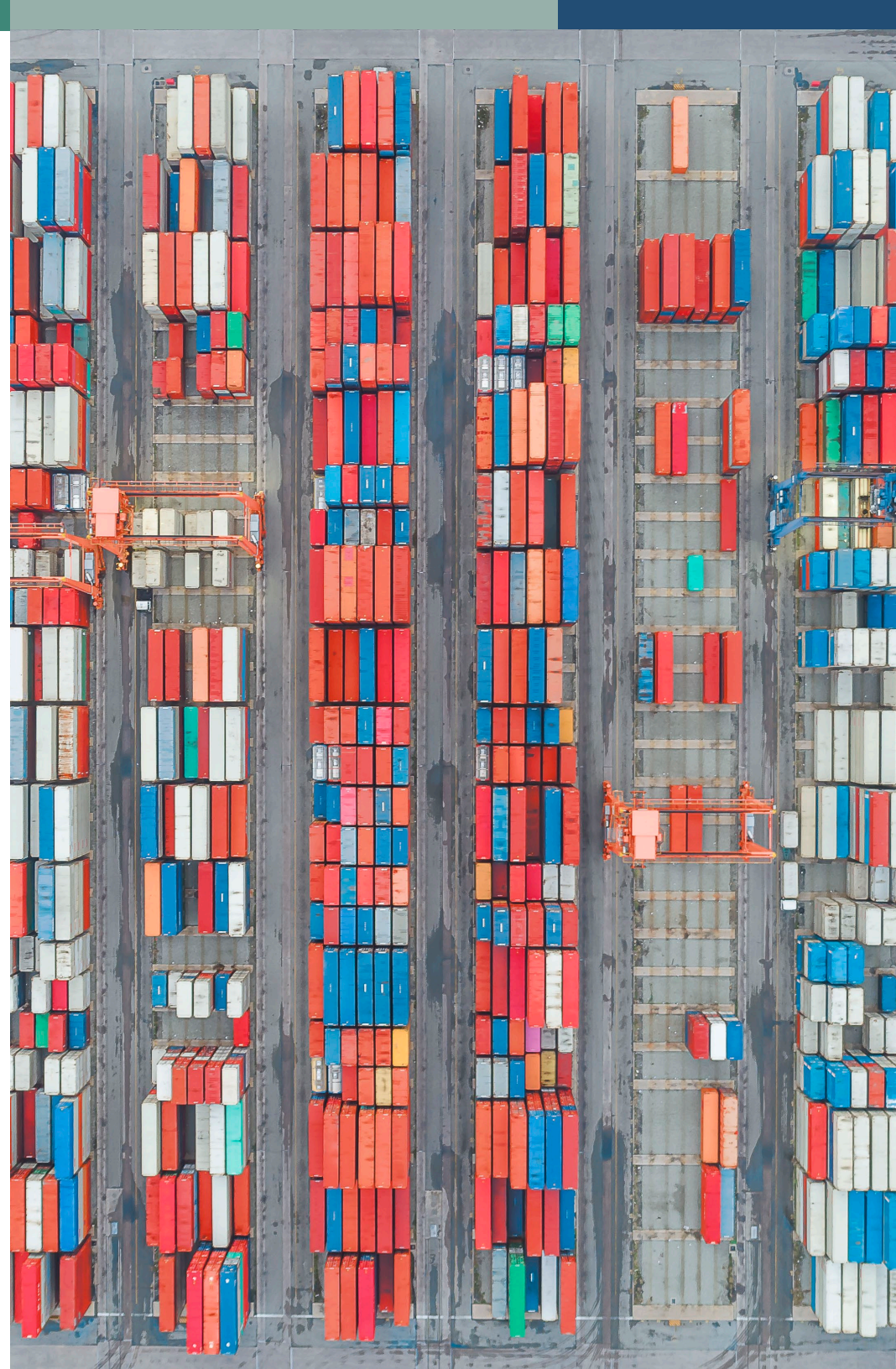
- Pandemic disruptions, geopolitical rivalries, wars and conflicts
- Governmental protectionism

Investment models

- Adjusting to governmental interventions
- Investments in diversification and automations
- Spending on technologies
- Multi-sourcing

Future for arbitration

- Currently see in commercial arbitration



Mergers & Acquisitions

Activity further accelerating in 2025

- Private Equity
- Technology
- Oil & Gas

Investment models

- Interest rates
- Cost of acquisition financing
- Bridging the gap between buyers and sellers

Future for arbitration

- Currently see in commercial arbitration



Elections & Political events

Major recent events

- US presidential elections
- French legislative elections
- UK General elections

Investment models

- Tax implications
- Interest rates and inflation
- Stock market returns and reactions

Future for arbitration

- Yet to be appreciated



US T-bonds yields (10 years)



Thank you



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