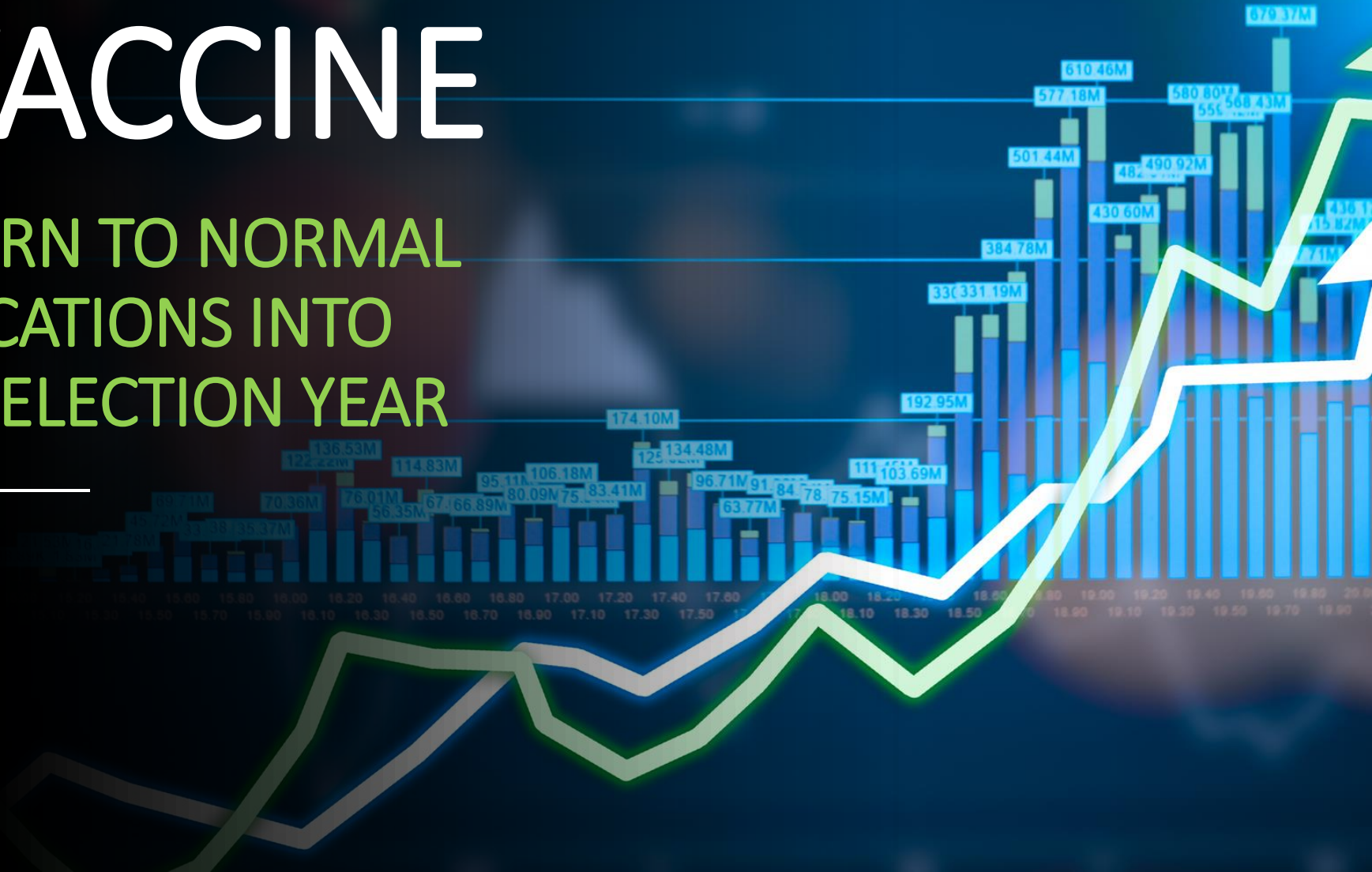




COVID VACCINE

WORLD WILL RETURN TO NORMAL
SIGNIFICANT ALLOCATIONS INTO
EQUITIES POST AN ELECTION YEAR



THERE ARE SIGNIFICANT ALLOCATIONS INTO EQUITIES POST AN ELECTION YEAR

- ✓ Oxford AstraZeneca Covid vaccine 90% efficacy; Pfizer/BioNTech 95% effective. Moderna vaccine is 94.5% effective. COVID-19 is obviously able to be stopped. There will be additional vaccines.
- ✓ The first Americans to receive COVID-19 vaccine could get it as soon as 11 December 2020 according to the head of the US coronavirus vaccine program.
- ✓ Use of technology will continue: Remote work; online sales; online banking; streaming and video conferences.
- ✓ Good ol' Santa Claus: Market gains 7.21% from November (low) to December (high) on average since 1800s.
- ✓ USA Treasury yields near 0% (Globally). Rates cannot go lower.
- ✓ Significant allocations into equities post an election year. This will be more pronounced in 2021 as the COVID-19 vaccine starts to work and the economy continues to improve.

THE WORLD
ECONOMIES WILL
RETURN TO
NORMAL
ECONOMIES
WILL RECOVER.
TIME TO
ALLOCATE TO
EQUITIES.

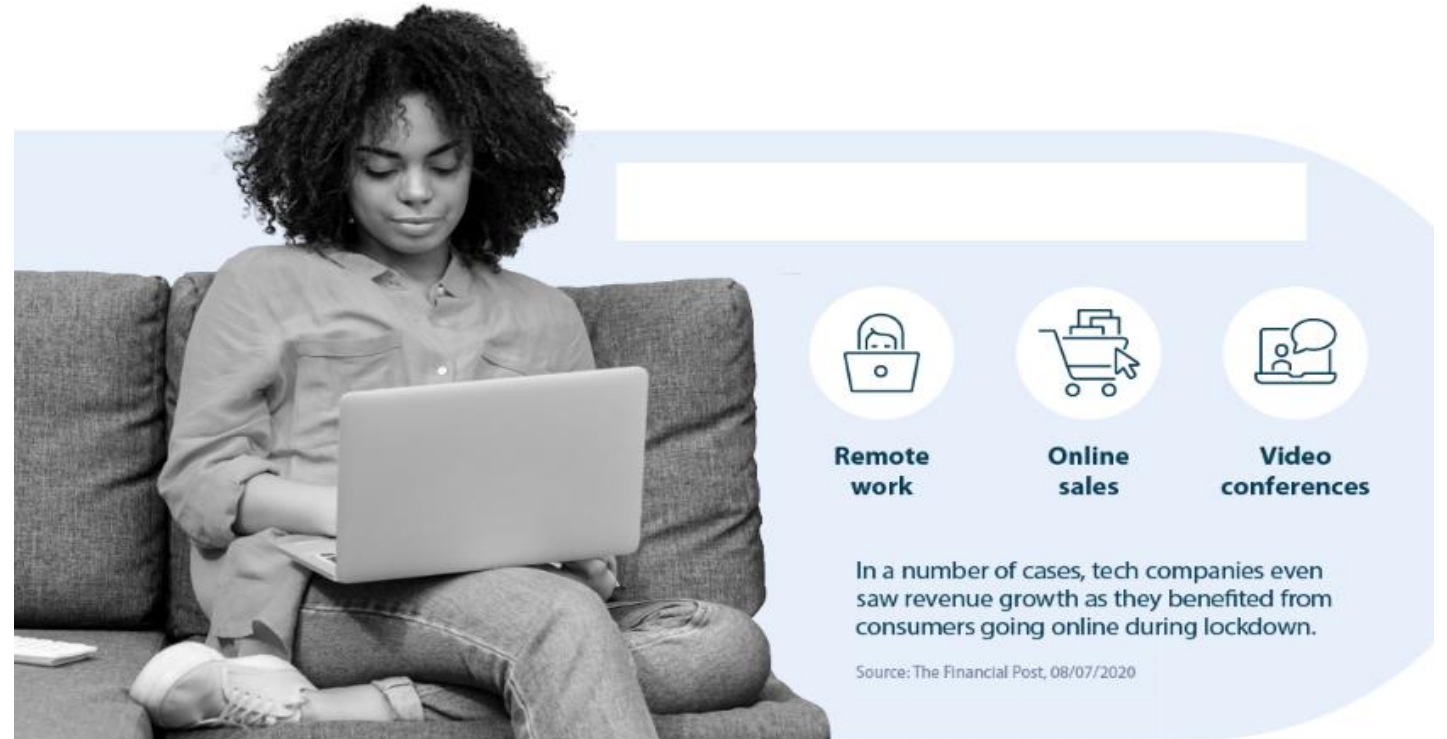
Covid-19 Vaccine Will Return The World to Normal



- ✓ With more vaccines being approved with high efficacy rates, confidence will return to the world economies as people get back to their normal lives once more.
- ✓ This will be a positive sign for equities, allocating now will give the best chance to capture the upside.

REMOTE WORK;
ONLINE SALES
AND VIDEO
CONFERENCES
(USE OF
TECHNOLOGY)
WON'T STOP

Covid-19 Has Changed The World

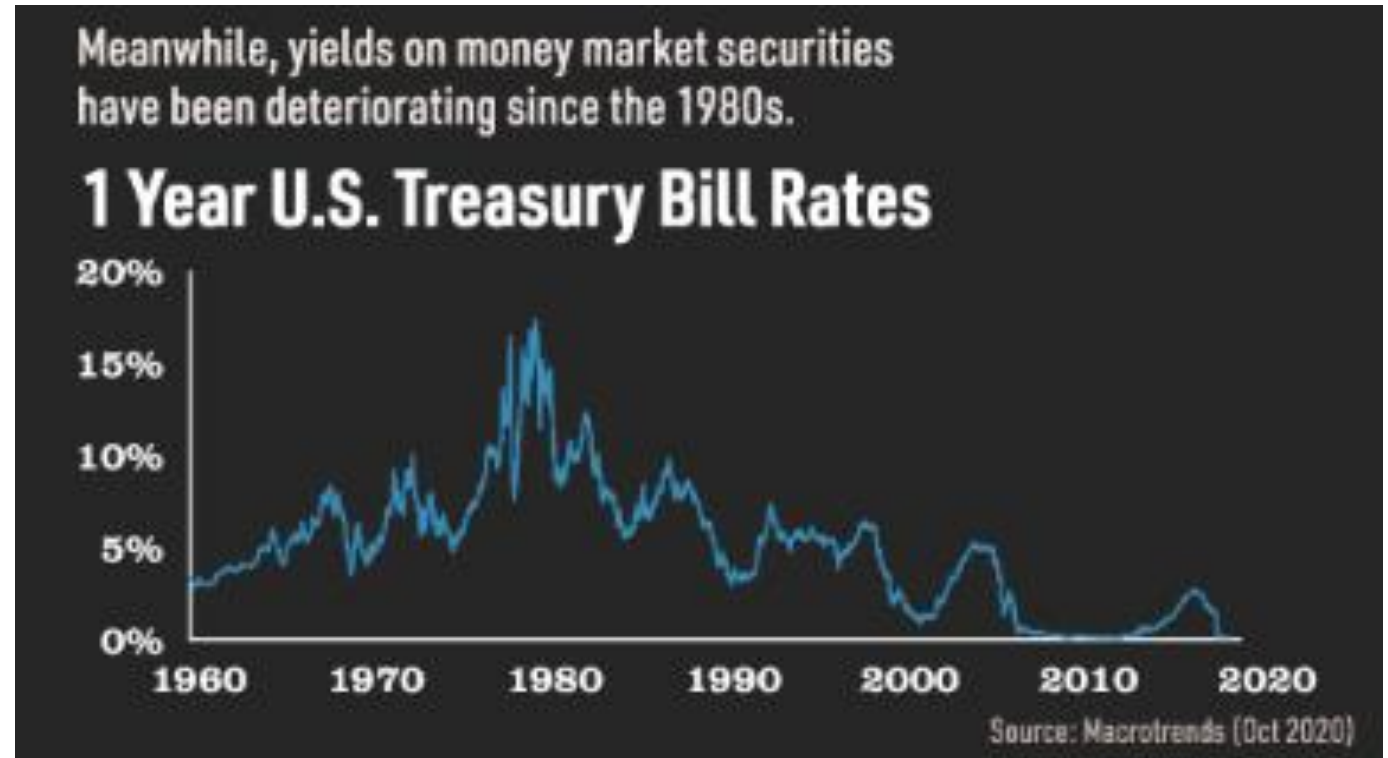


- ✓ Online shopping, working from home and using technology to simplify our lives has become deeply embedded into all of us in such a short amount of time.
- ✓ Even with vaccines becoming available, we will continue to use technology more and more in our everyday lives.

YIELD ON US
TREASURY BILL
RATES IS NEAR
ZERO%
(GLOBALLY)

(RATES CANNOT GO LOWER)

Treasury Bill Rates Near Zero

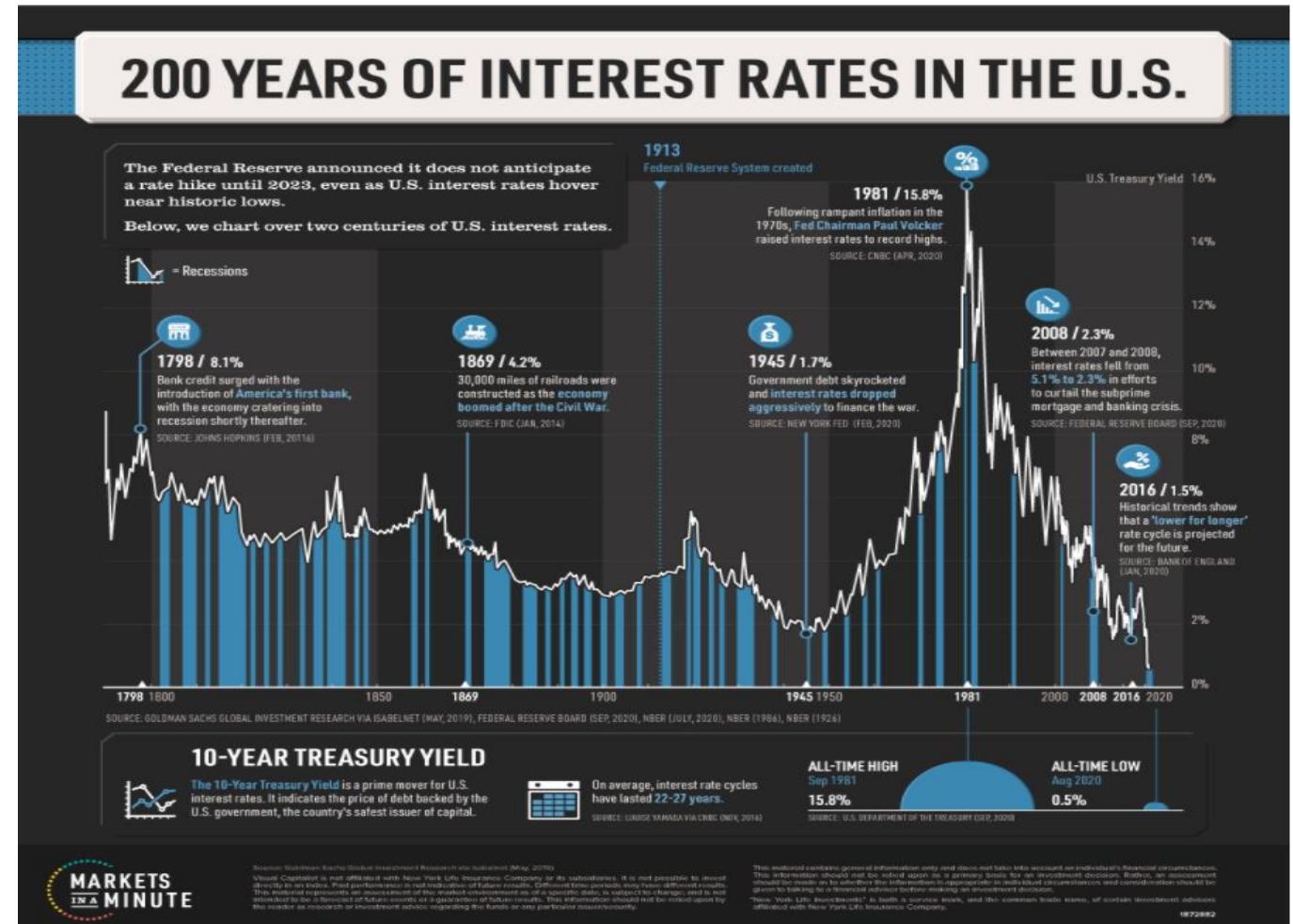


- ✓ Yields on Treasury Bills are near zero, meaning there is no return in holding bonds.
- ✓ Equities are the only realistic place to make any return on your money.

200 YEARS OF INTEREST RATE HISTORY

(RATES CANNOT GO ANY LOWER)

Interest Rates at Their Lowest in 200 Years

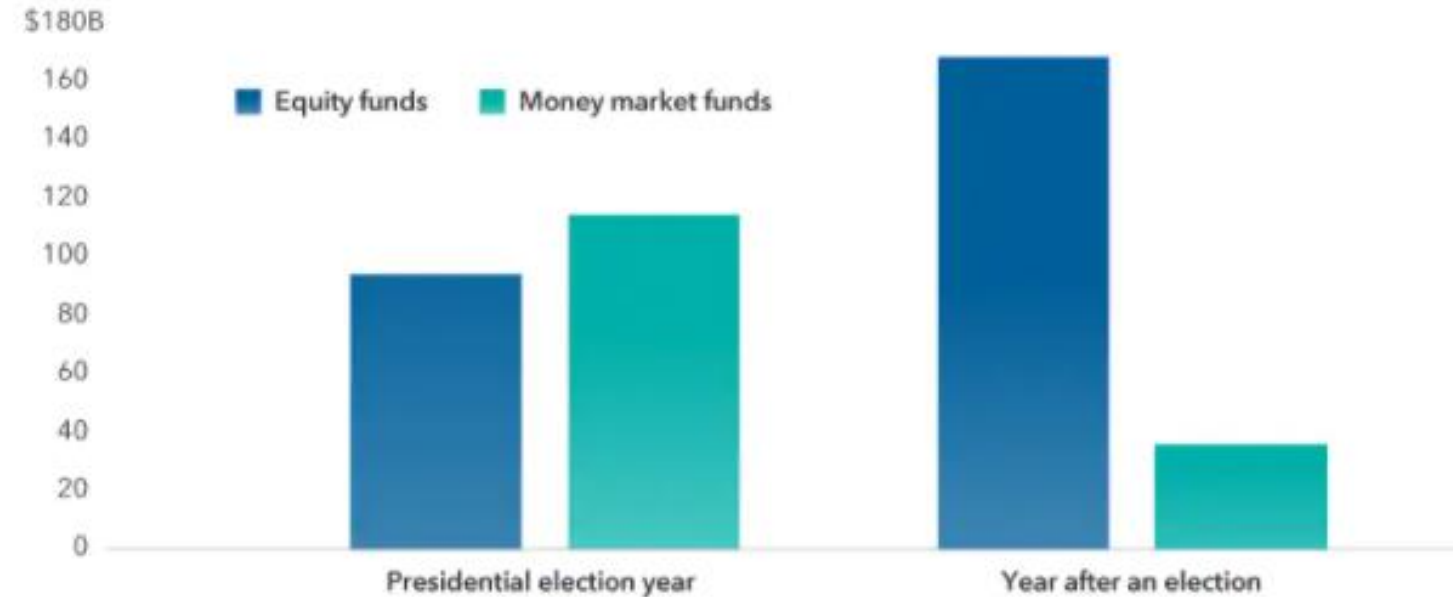


- ✓ Interest rates have never been lower. Holding cash will give no returns, equities remain the only option.

EQUITY FUNDS
SEE THE HIGHEST
NET INFLOWS IN
THE YEAR
IMMEDIATELY
AFTER THE
PRESIDENTIAL
ELECTION AND IT
CONTINUES INTO
THE FOLLOWING
YEAR

Equity Inflows Increase After Election Years

Investors have tended to be more cautious leading up to elections
Average net fund flows by year of presidential term (1992-2019)



Source: Morningstar. Values based on USD. Equity funds include U.S. and international equity funds.

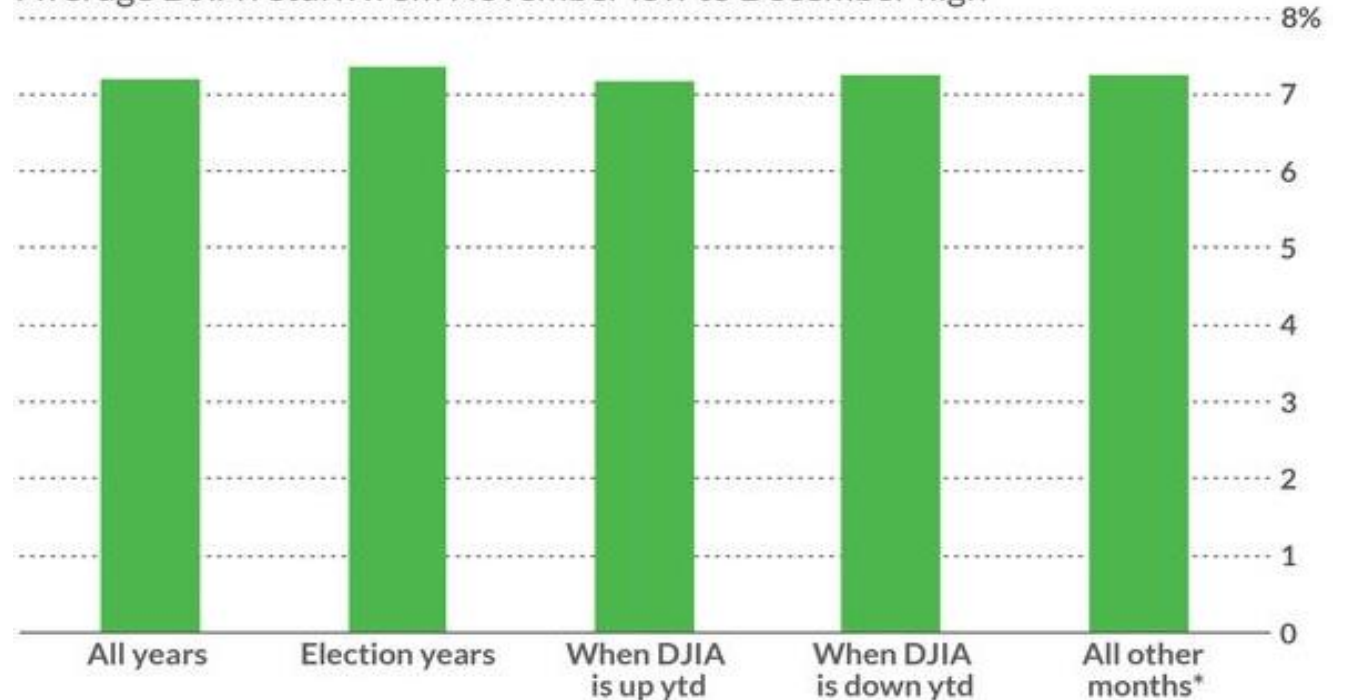
- ✓ This inflow into equities will only push prices higher, meaning investing now will be more beneficial.
- ✓ People will increase their investment into equities now that the outcome of the election has been decided.

ON AVERAGE
ACROSS ALL
YEARS THE
MARKET GAINED
7.21% FROM
NOVEMBER TO
DECEMBER
SINCE THE 1800's

History Indicates A Rise In Market Prices From November To December

Good ol' Santa Claus

Average DJIA return from November low to December high



*Return from month's low to subsequent month's high

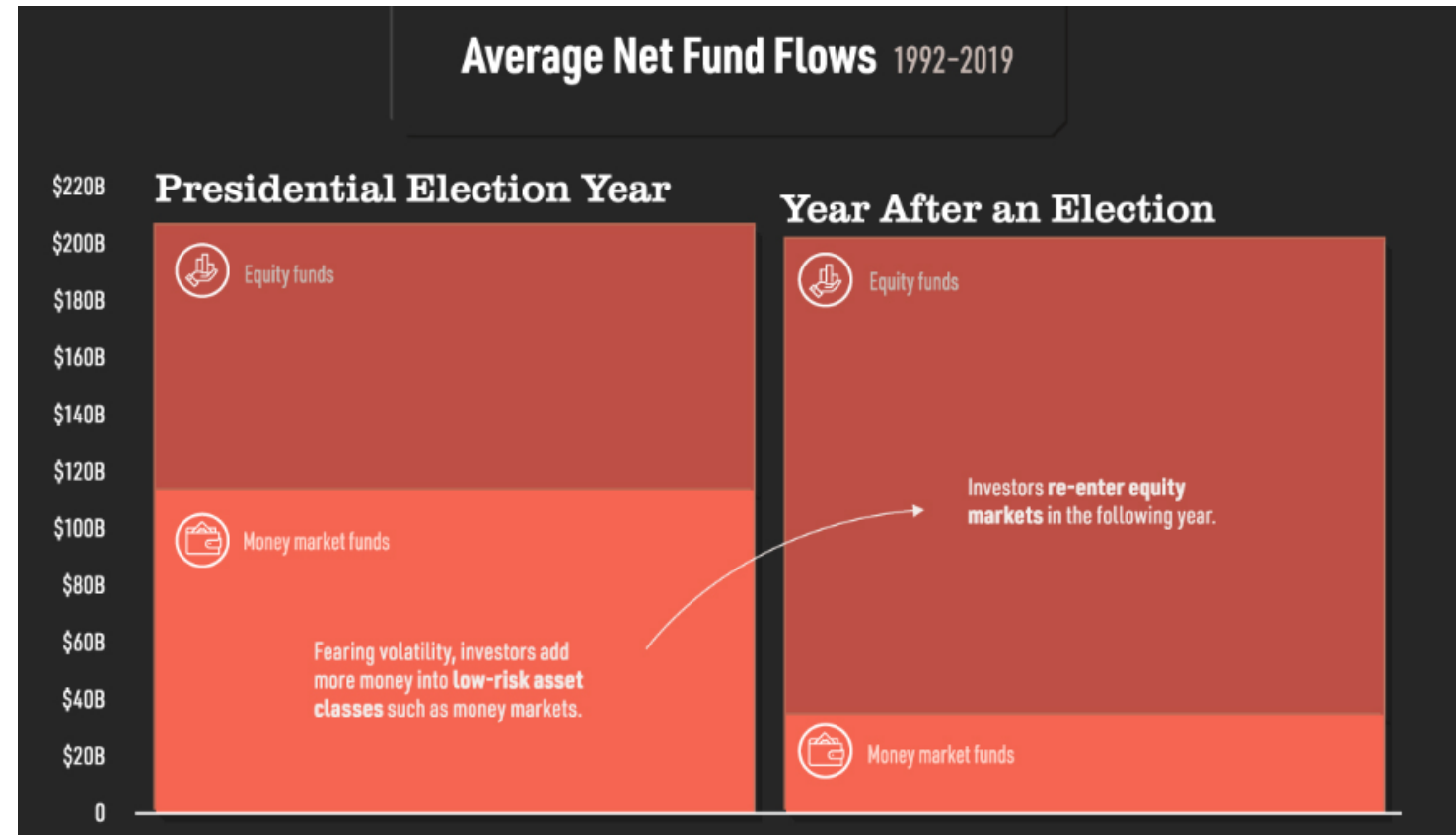
Source: www.HulbertRatings.com

- ✓ Historically there is over a 7% increase in market prices from November lows to December highs.
- ✓ Taking into account the news on a vaccine and a potential for returning to a more normal life, the upside could be much greater.

AVERAGE NET FUND FLOWS 1992-2019

(OUTLOOK FOR 2021)

As Volatility Decreases People Move Back To Equity Funds



- ✓ This inflow into equities will only push prices higher, meaning investing now will be more beneficial.
- ✓ With Covid-19 vaccines being announced confidence will return to the economy and consequently, the markets.

PERFORMANCE OF FAANG+ YEAR TO DATE (20.11.20)



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