

MRB



DOGMA RENOVATIO EQUITY FUND

(KEY FACTS)

MRB FUND PARTNERS AG

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DOGMA RENOVATIO EQUITY FUND

DISCLAIMER

This document was prepared by Danilo, G. Onorino (MRB Fund Partners) for information and marketing purposes.

Past performances are not guarantee of future returns.

DOGMA RENOVATIO EQUITY FUND

PARTIES



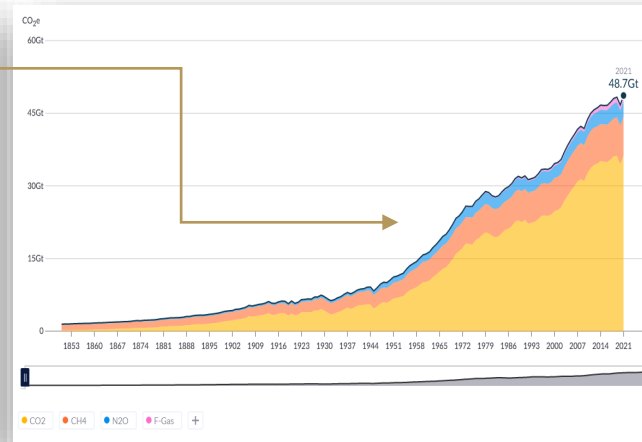
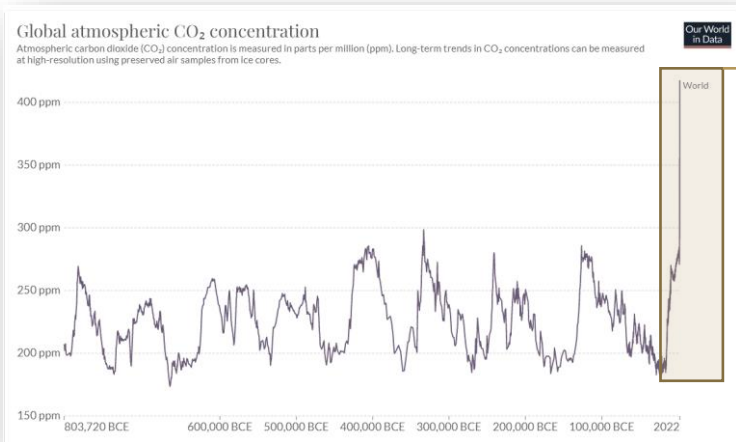
The **Dogma Renovatio Equity Fund** is strategically positioned to capitalize on the dynamic evolution and transformation of the energy theme, driving the renovation of the economic system in the foreseeable future. This distinctive investment strategy involves a global allocation across approximately 50 carefully selected companies through a comprehensive integration of stock picking and tactical top-down criteria identified by the Portfolio Manager.

MRB is the investment manager while **VPBank** is administrator & custodian of the fund.

Morgan Stanley and Goldman Sachs are acting as ISDA Provider.

DOGMA RENOVATIO EQUITY FUND

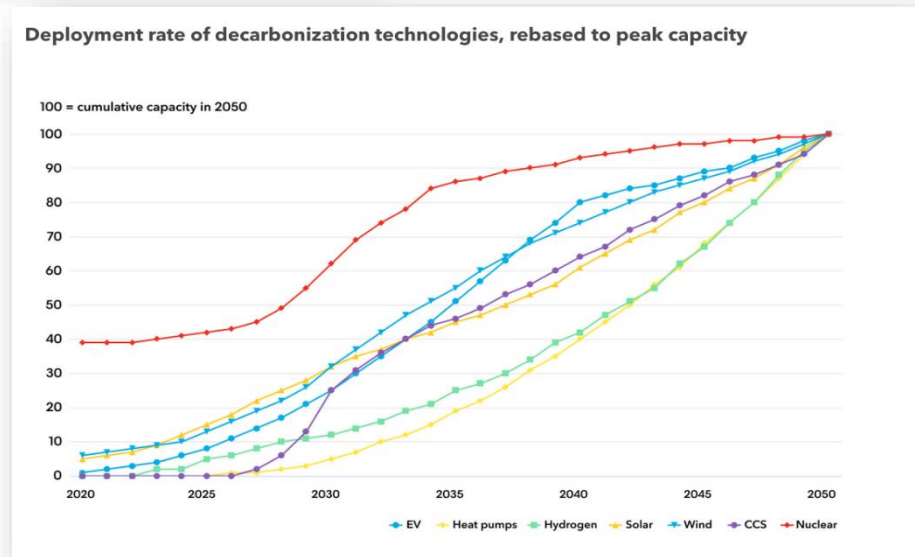
THE PLANET IS OUR MAIN SHAREHOLDER



The Problem...

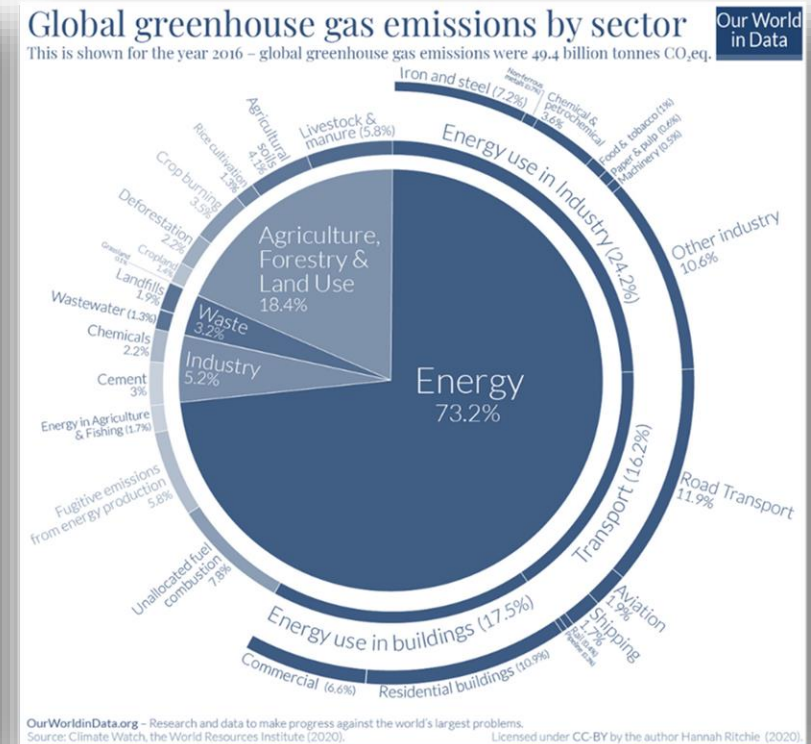
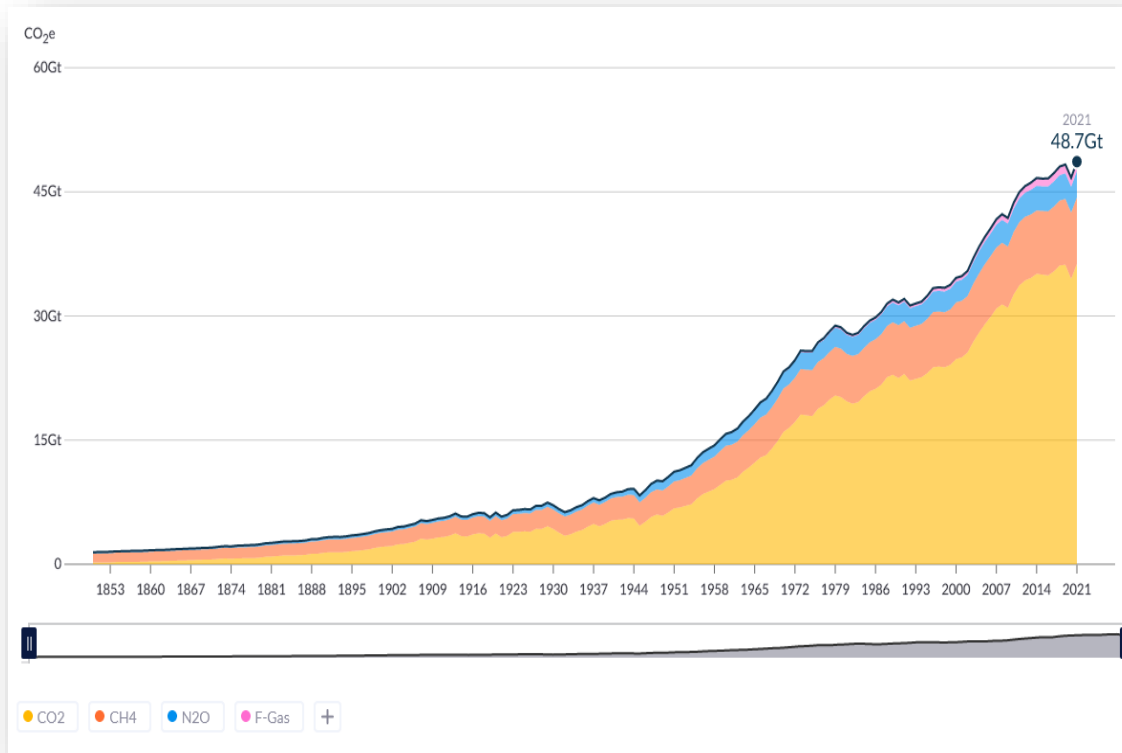
The Solution...

The outlook to realize the “**Net Zero**” is still at its infancy. Except Nuclear, all the **Energy Renovation Complex** is at less than the 10% of the capacity required.



DOGMA RENOVATIO EQUITY FUND

THE PLANET IS OUR MAIN SHAREHOLDER



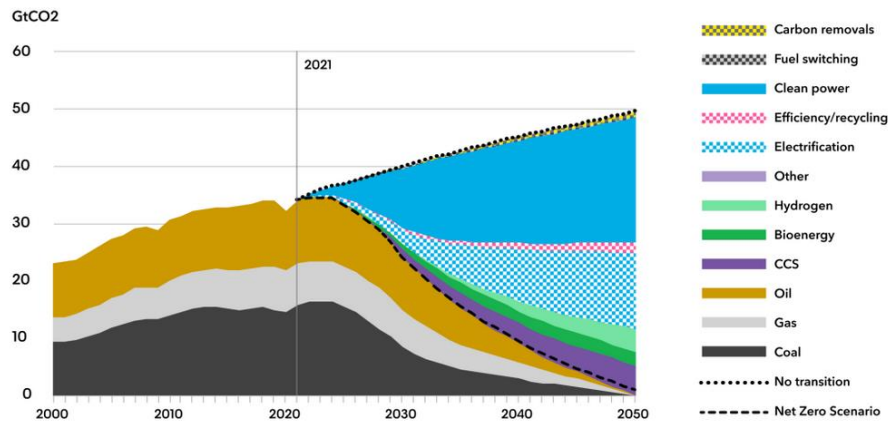
The “**Energy Renovation**” describes a global effort to decarbonize the whole economy and progressively reduce greenhouse gas emissions (GHG include: CO₂ (Carbon Dioxide), CH₄ (Methane), N₂O (Nitrous Dioxide) and F-Gases (Fluorinated gases)).

The Energy Renovation involves a structured approach to reducing emissions across all sectors of the economy. This includes increasing the use of renewable energy sources, improving energy efficiency, and transitioning away from fossil fuels.

DOGMA RENOVATIO EQUITY FUND

THE PLANET IS OUR MAIN SHAREHOLDER : THE CAPEX

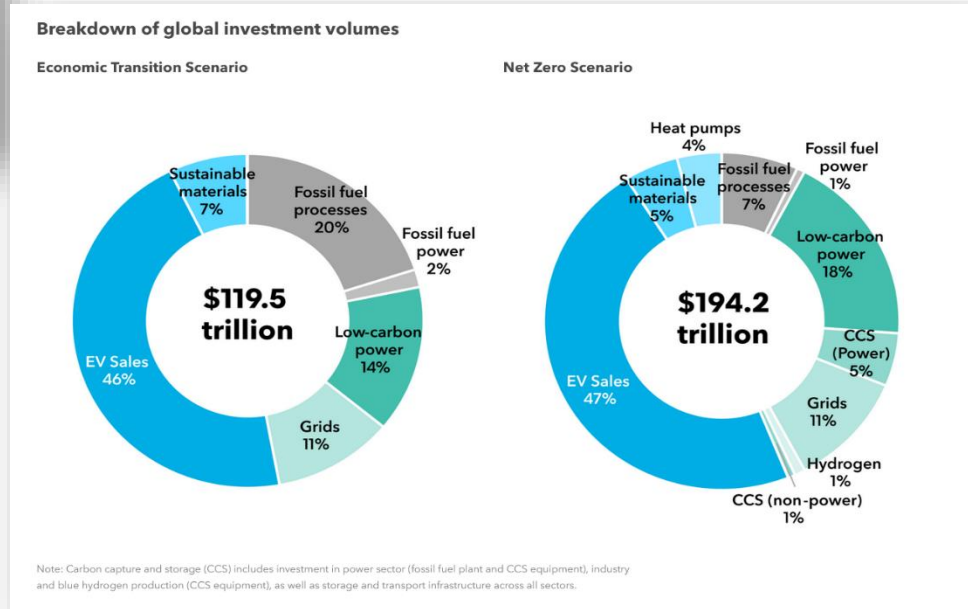
CO2 emissions reductions from fuel combustion, Net Zero Scenario versus no transition scenario



The Outlook...

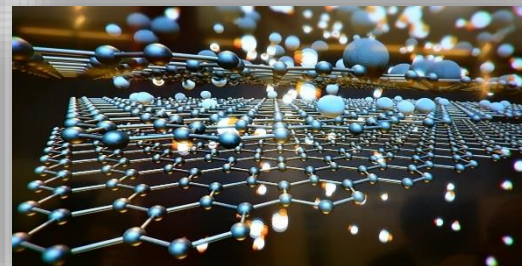
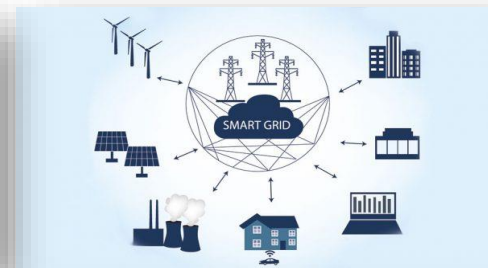
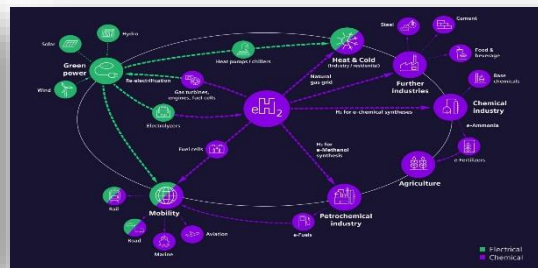
The Investments (Opportunity)...

In the Economic Transition Scenario (ETS), which **assumes no new policy action to accelerate the clean Energy Renovation**, the rapid growth of renewable energy and electrification of transport eliminate about half of the world's energy-related emissions in 2050, against a baseline where no such energy evolution takes place.



DOGMA RENOVATIO: Being invested into the Energy Renovation

THE INVESTMENT UNIVERSE



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STRATEGY SUMMARY

- We believe that a **global economic realignment** has passed the point of no return and that a different investment approach is required in order to generate sustained returns and market outperformance in the coming decades
- Our **proprietary investment framework** identifies the most compelling structural winners in our rapidly changing world. Our framework is now applied to more than 1.000 companies across the sectors active into the **Energy Renovation**. The Energy Renovation is an **horizontal theme** and it embraces the evolution of the whole **energy sources and infrastructure**. The Investment Universe Market Cap. is over 20 Trln\$ (SPX mkt cap is ~43Trln\$ while SXXP is ~14Trln\$) or ~35% of the Total Addressable Market Cap.
- The strategy **does not invest in Defense**, and it is **fully compliant with the Norges Bank (NBIM) Exclusion List (Council on Ethics)**. Furthermore, **90% of the stocks are mapped on ESG factors**.
- The final result is a pure **Data-Driven, Multi Factors Model** that is able to deliver a better performance with a lower risk. The Portfolio has been built on **UCITS standard** rules. **This strategy is designed for Asset Managers.**

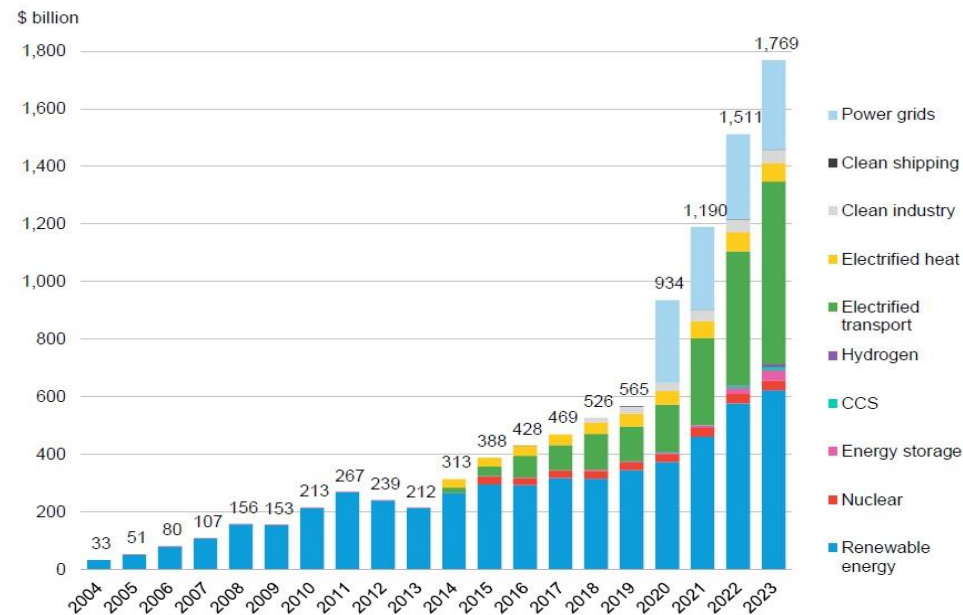
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THE PLANET IS OUR MAIN SHAREHOLDER : THE CAPEX

Energy transition investment: Overview

Energy transition investment grew 17% in 2023

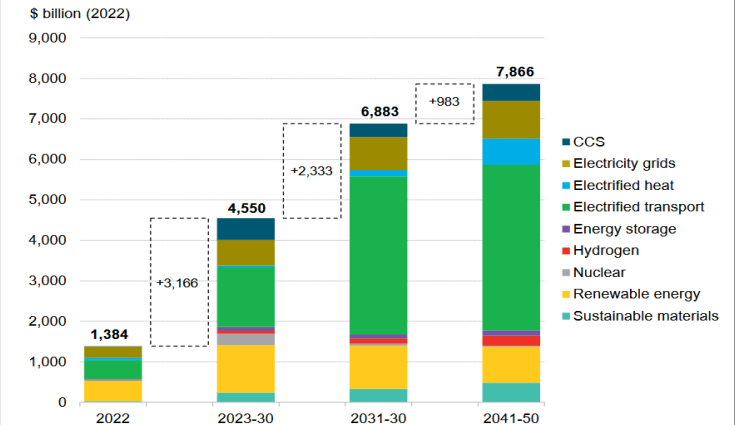
Global investment in energy transition, by sector



Energy transition investment: overview

Investment must triple for the rest of the 2020s to get on track for net zero

Comparison: 2022 energy transition and grid investment versus required annual investment in 2023-30, 2031-40, and 2041-50 in NEO 2022 Net Zero Scenario

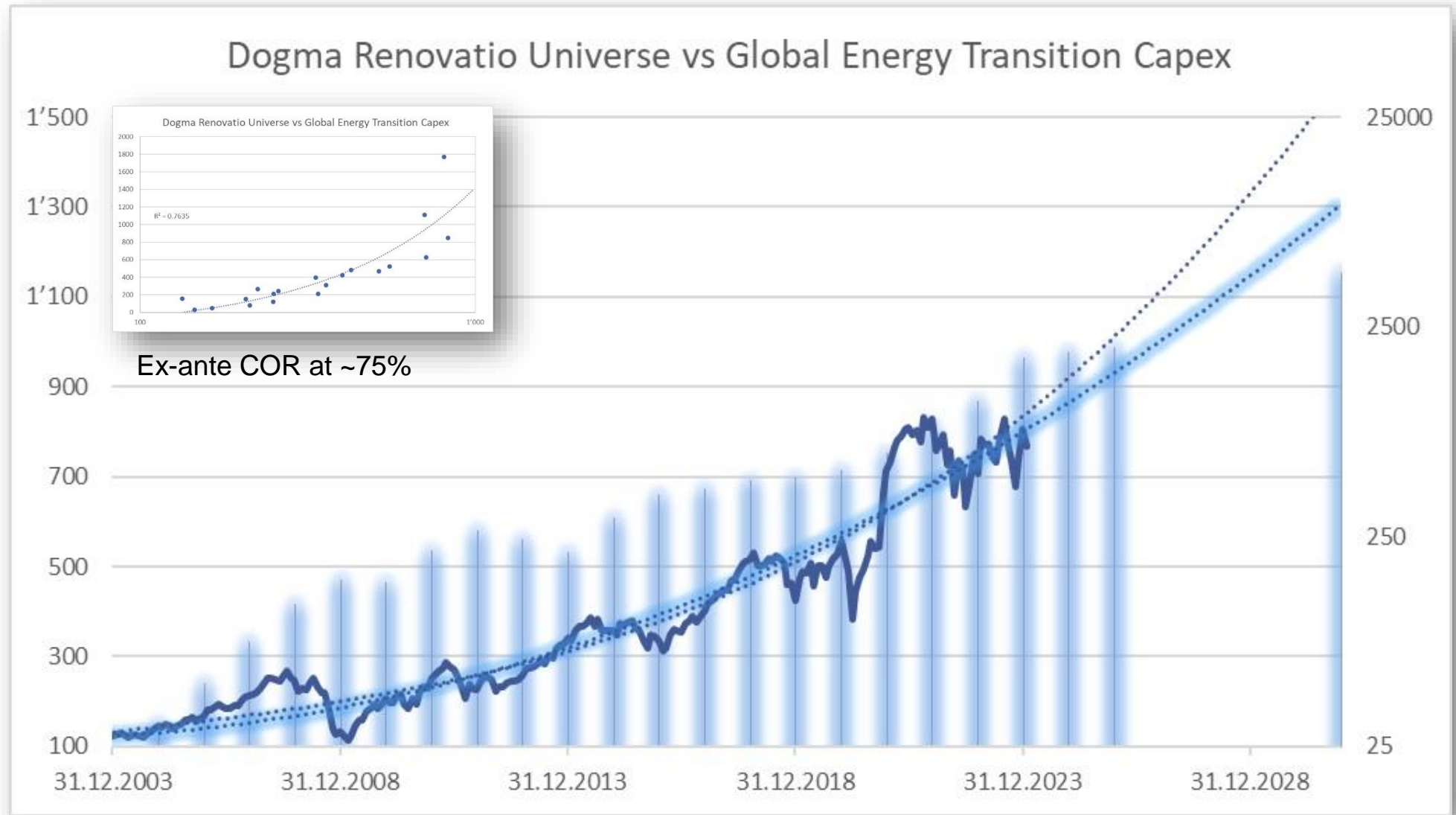


Source: BloombergNEF. Note: future values are from the New Energy Outlook 2022, except electrified transport, which is from the Electric Vehicle Outlook 2021 Net-Zero Scenario. The Net-Zero Scenario target global net zero by 2050 in line with 1.77 degrees Celsius of warming. Investment includes electricity grids.

To get on track for net zero, investments should almost double by 2025 (2.1Trln\$) and double again by 2030 (4.5trln\$)

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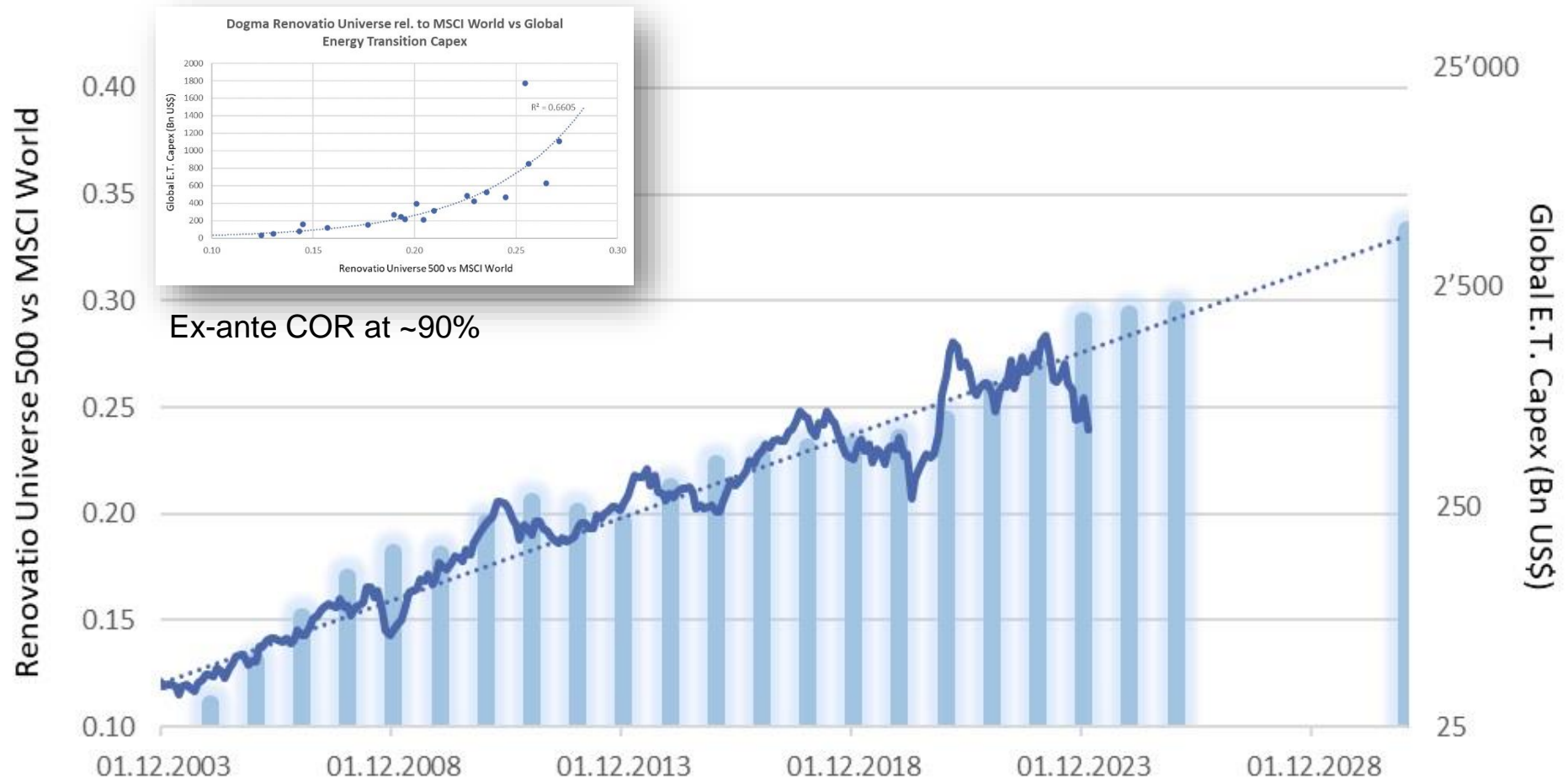
THE ENERGY RENOVATION OPPORTUNITY



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THE ENERGY RENOVATION OPPORTUNITY

Dogma Renovatio Universe rel. to MSCI World vs Global Energy Transition Capex

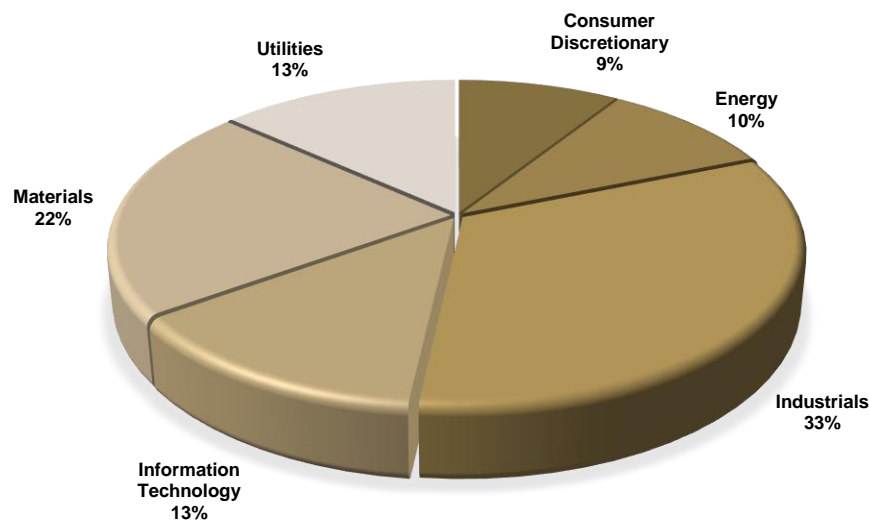


DOGMA RENOVATIO EQUITY: INVESTMENT UNIVERSE

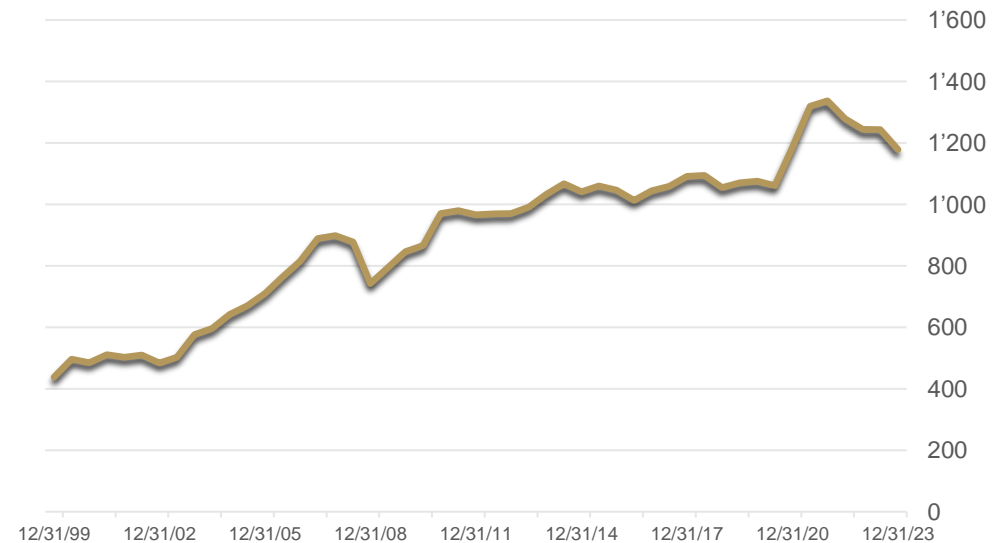
Our Energy Renovation investment universe is focused on:

- Atlantic countries with Hard Currencies exposure (USD and EURO mainly).
- Liquid and scalable market capitalizations.
- The Investment Universe **does not include** any company belonging to Defence and selected Mining and Energy fading sectors, moreover, it follows the Norway Council on Ethics Exclusion List.
- The Investment Universe **does include** the Energy Renovation theme identified via proprietary algorithms built on the basis of the PM experience in analysing the Energy Complex for over 25 years.

DOGMA RENOVATIO INVESTMENT UNIVERSE
SECTOR ALLOCATION BY GICS

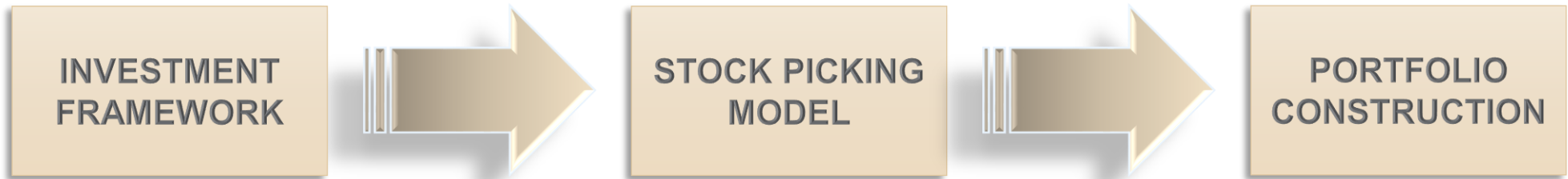


DOGMA RENOVATIO INVESTMENT UNIVERSE
TOTAL NUMBER OF COMPANIES



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THE INVESTMENT PROCESS BUILDING BLOCKS



- Dogma Renovatio proprietary Investment Universe

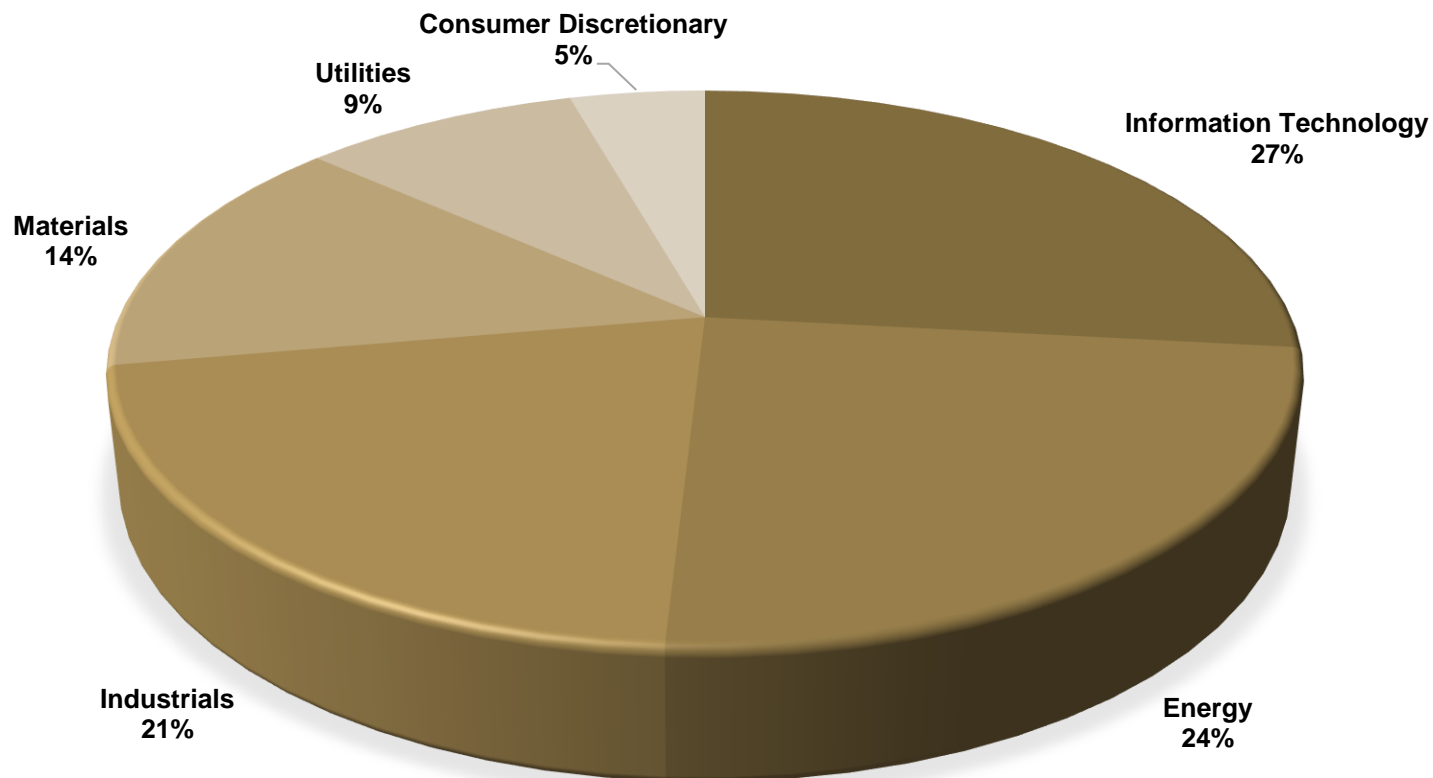
- Risk Metrics screening
- Dimensional Metrics screening
- Fundamentals Metrics screening
- **No Loss-Making companies**

- ~3.9% maximum risk on a single name
- Top 10/50 names ~ 35% of the Fund Risk
- Focus on large liquid stocks
- Dynamic portfolio hedging according to model

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PORTFOLIO ALLOCATION

DOGMA RENOVATIO EQUITY FUND SECTOR ALLOCATION BY GICS (EXAMPLE)



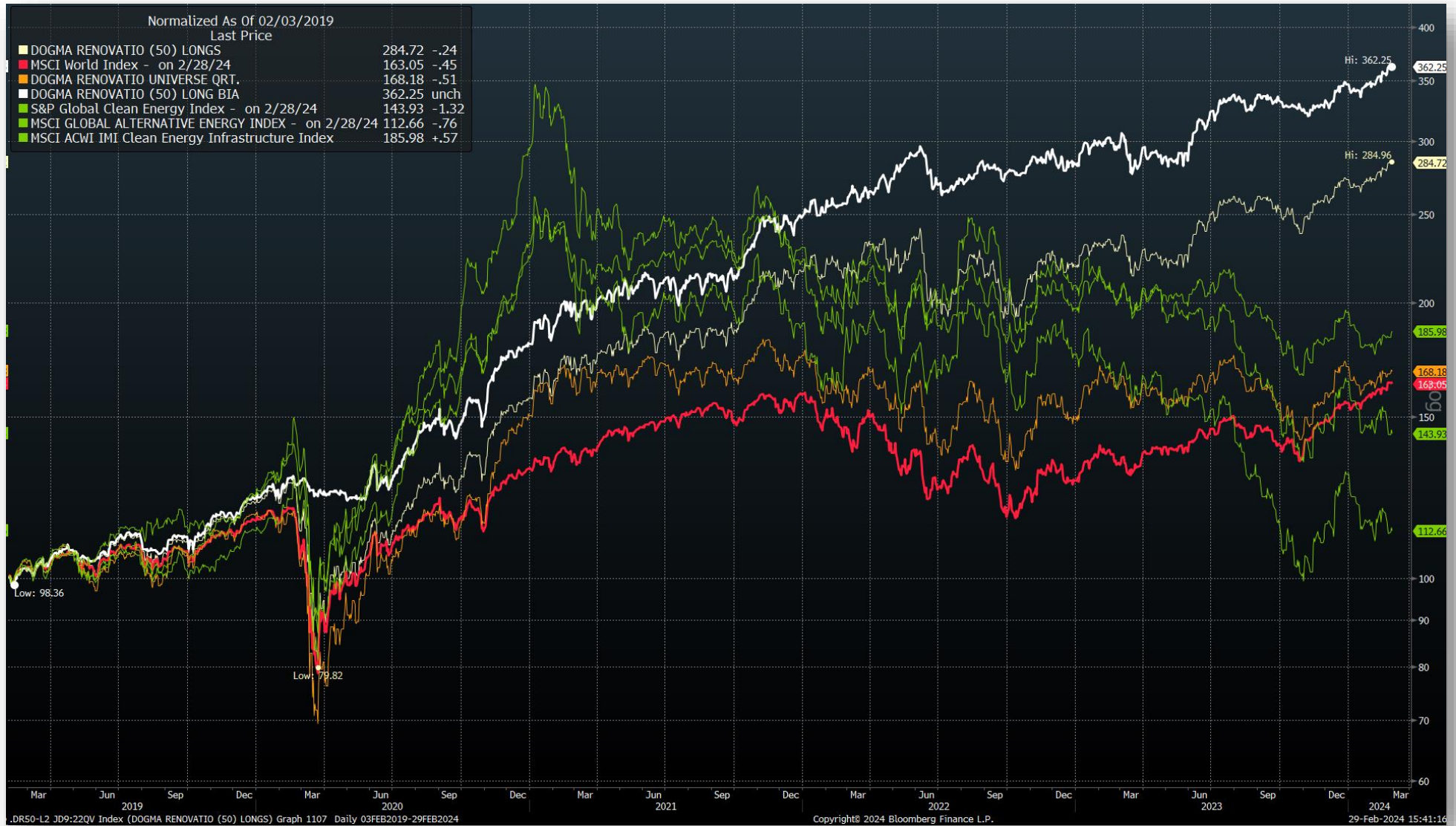
DOGMA RENOVATIO EQUITY FUND

INDICATION: MODELS PERFORMANCES VS MSCI WORLD (5YRS TRACK)



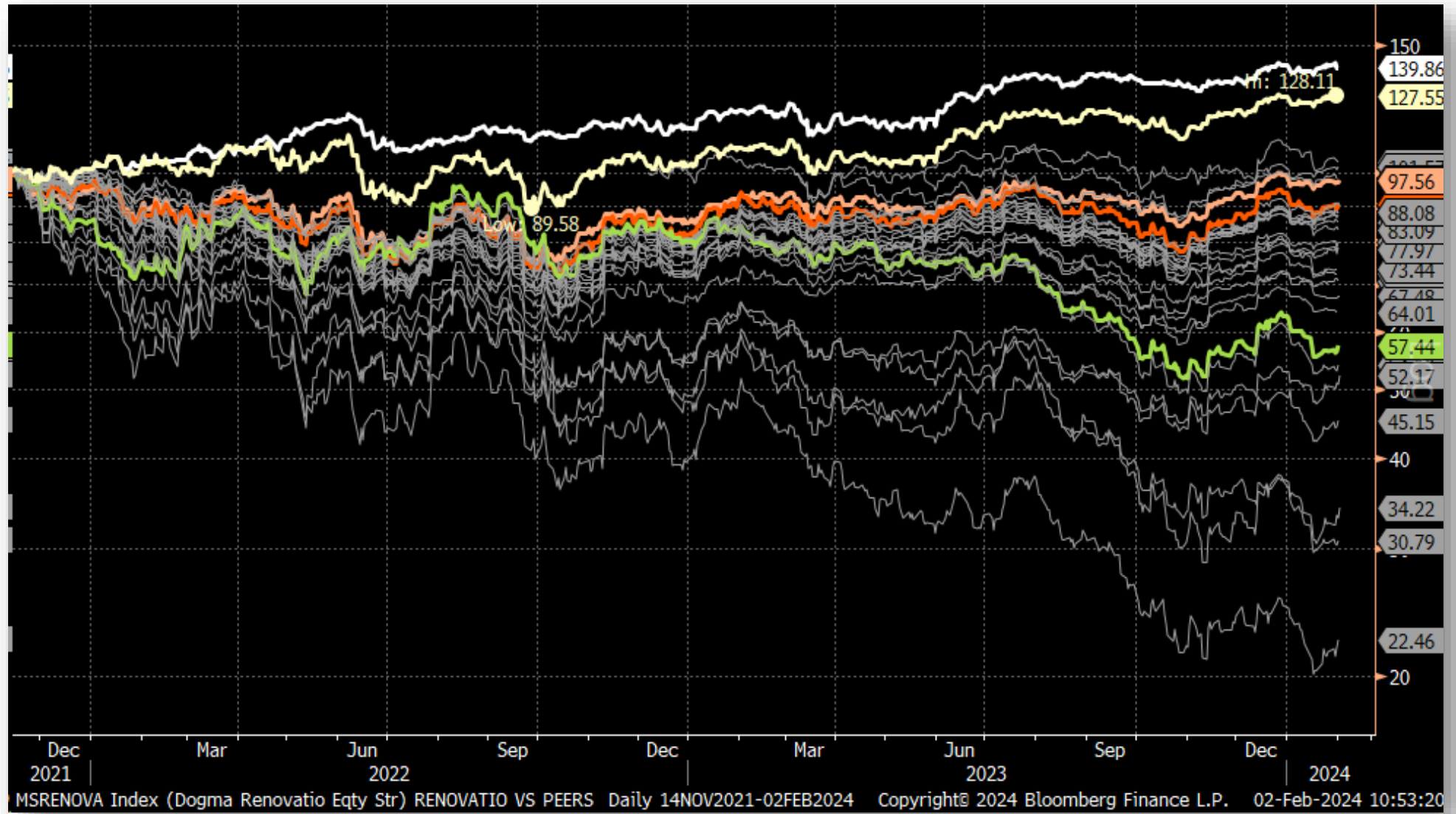
DOGMA RENOVATIO EQUITY FUND

INDICATION: MODELS PERFORMANCES VS BENCHMARKS (5YRS TRACK)



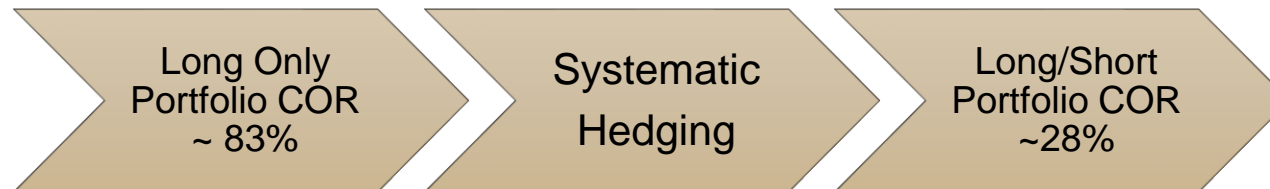
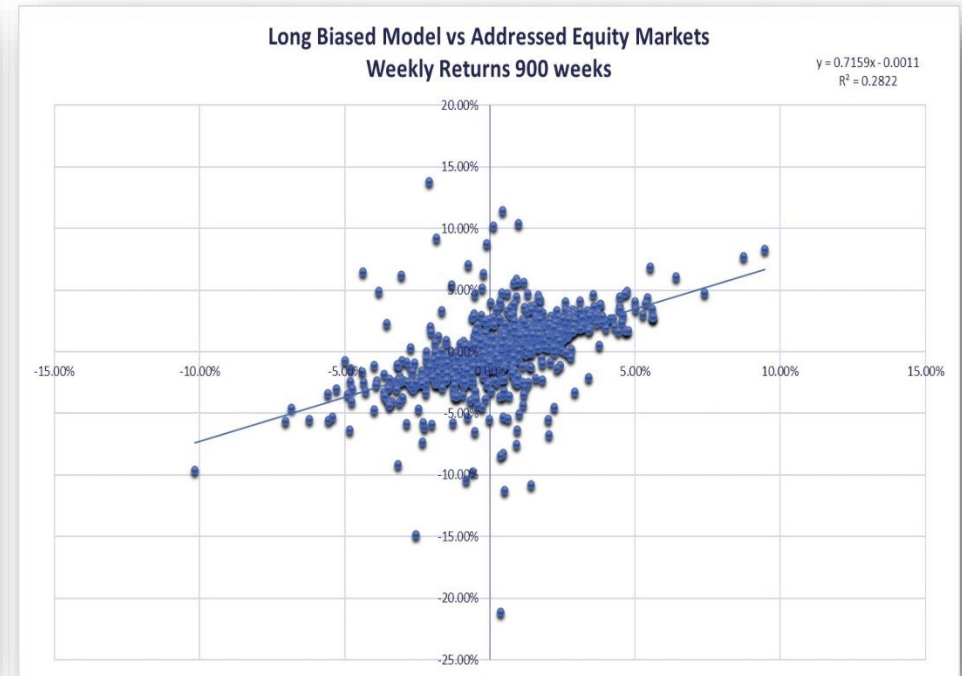
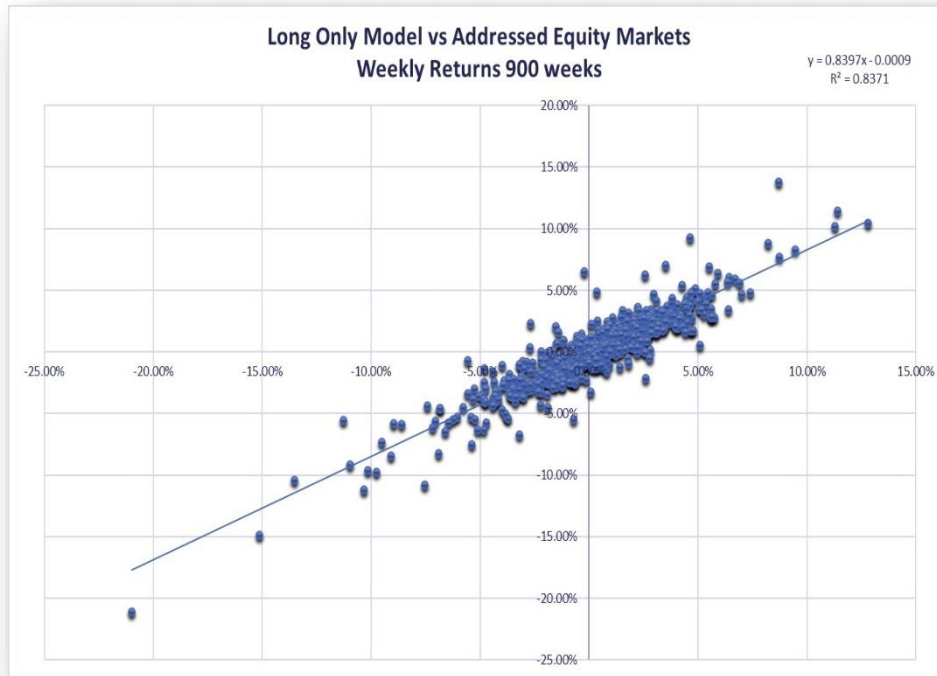
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INDICATION: 2YRS MODELS PERFORMANCES COMPARISON VS PEERS



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PORTFOLIO DYNAMIC HEDGING



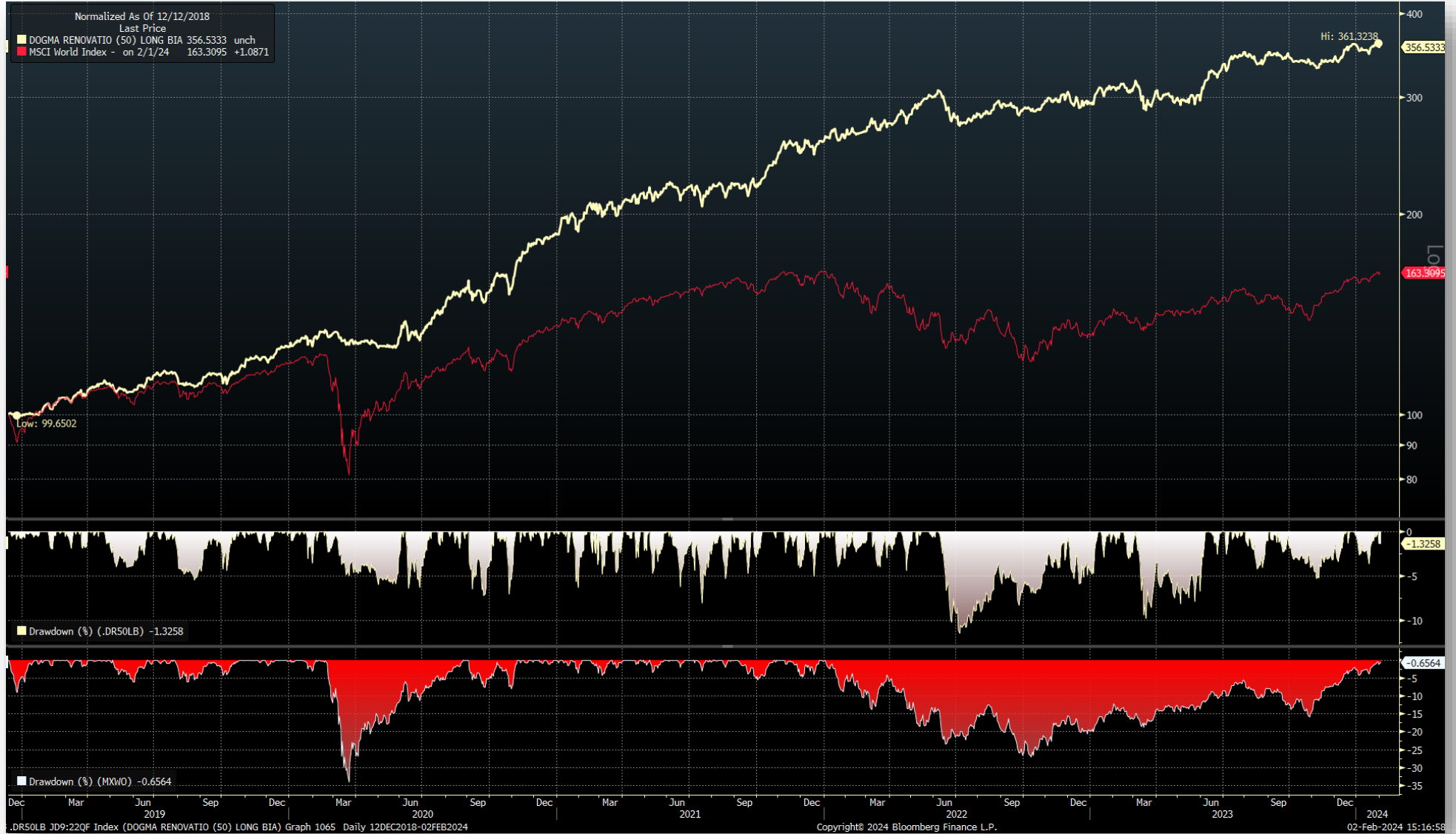
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MODEL PORTFOLIO DYNAMIC HEDGING (SAMPLE)



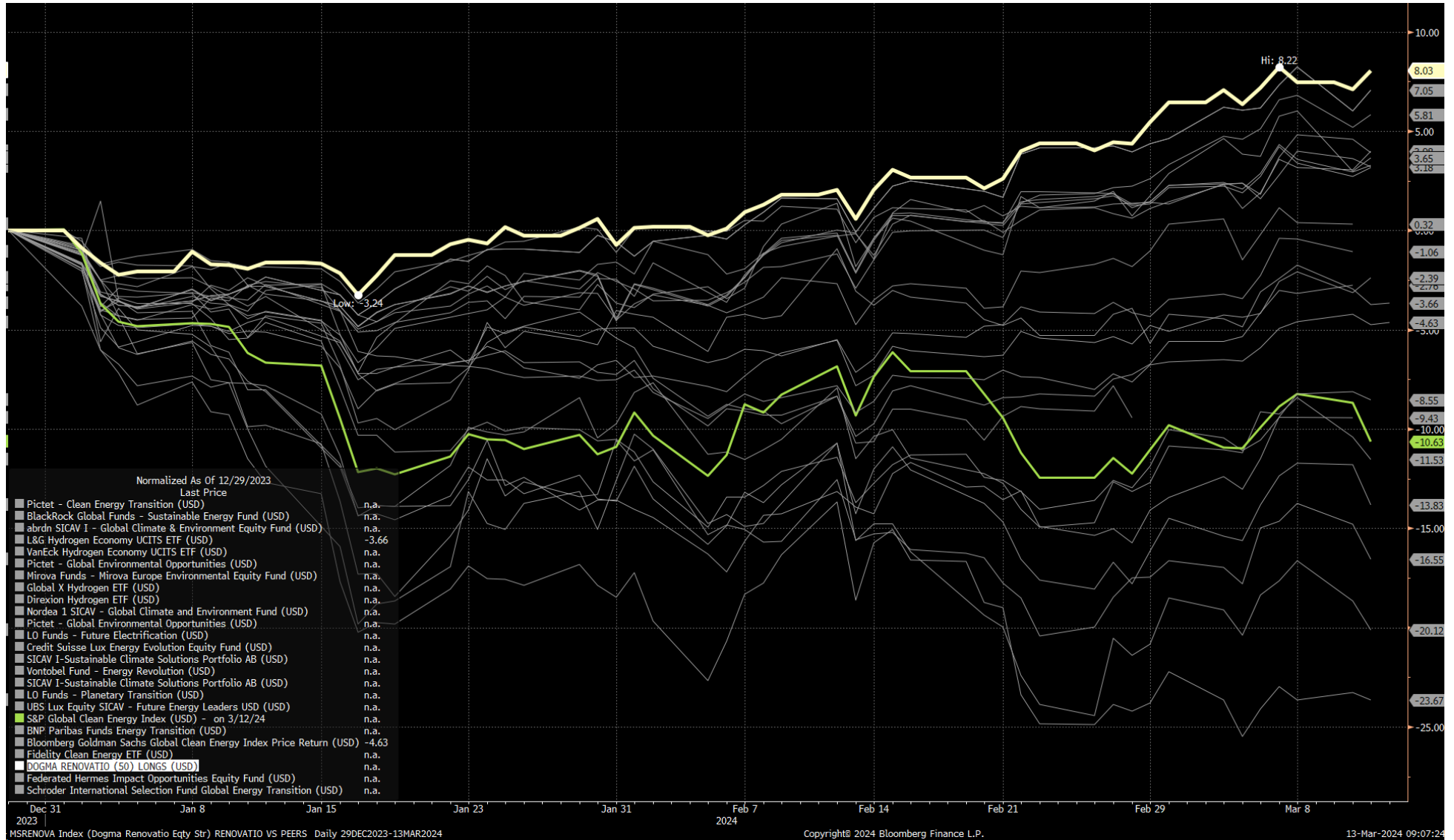
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INDICATION: LONG BIASED MODEL PERFORMANCE VS MSCI WORLD (5YRS TRACK)



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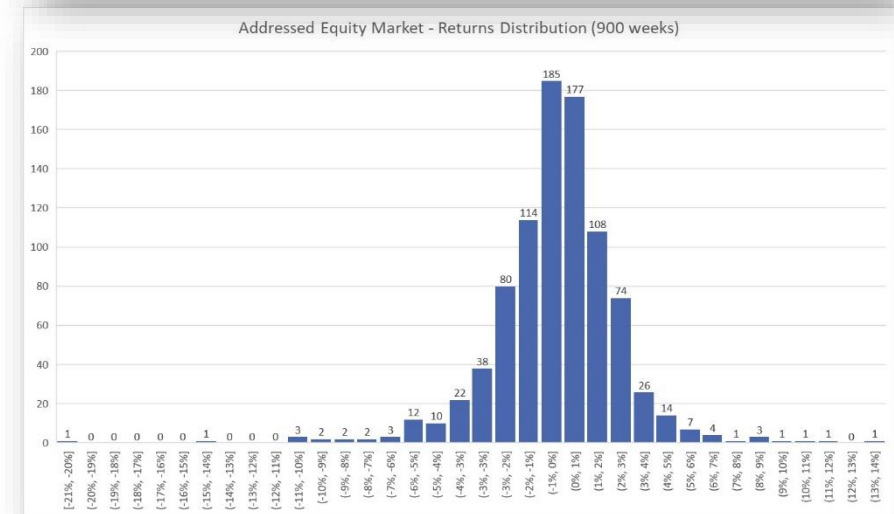
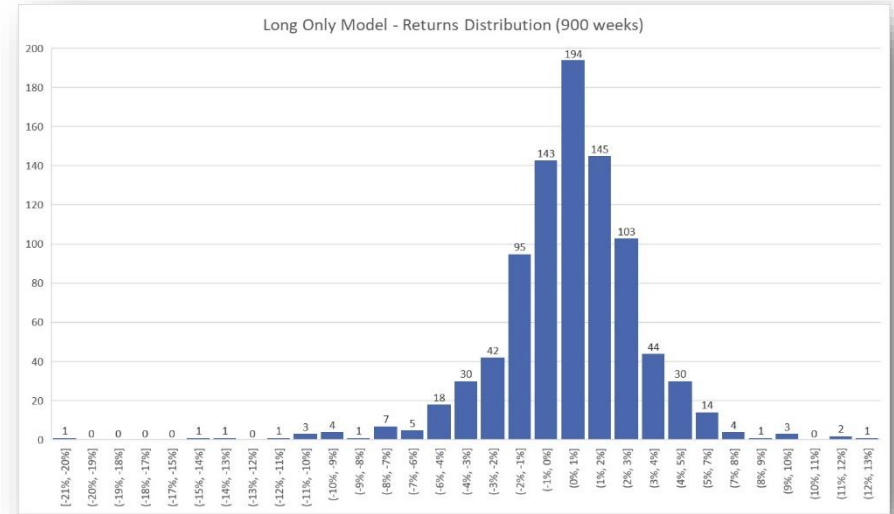
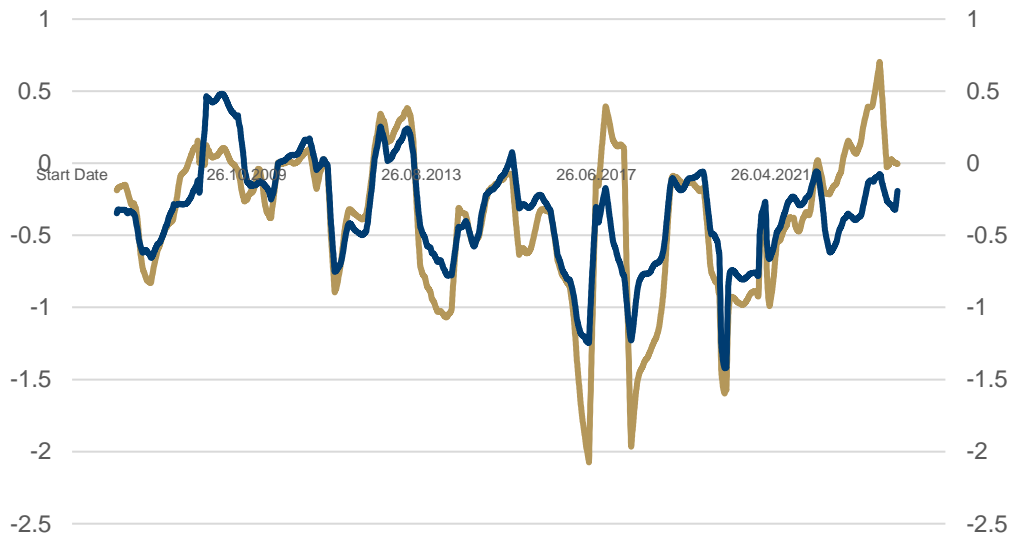
INDICATION: LONG BIASED MODEL PERFORMANCE VS MSCI WORLD (YTD TRACK)



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PORTFOLIO SKEWNESS COMPARISONS

MXWO (Gold) vs Dogma Renovatio 50 (Blue) skewness comparison



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FINAL REMARKS

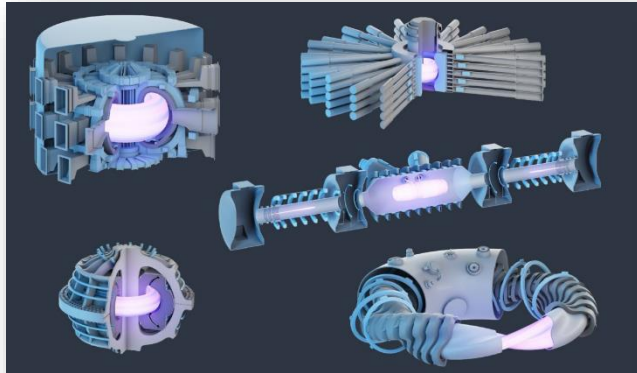
Systematic Approach. Our investment universe, portfolio construction, and trading are guided by a robust, data-driven model, eliminating emotion and personal bias.

- **Measurable and Repeatable:** We capture measurable and repeatable data, ensuring transparency and allowing investors to understand how the model reacts to different market phases.
- **Predictable Performance:** Through bottom-up analysis and correlation assessment, we identify expected portfolio behavior and potential downside risk, offering greater predictability for investors.
- **Integrated Risk Management:** Our systematic risk management is embedded within the model, helping to navigate market volatility and protect investor capital.
- **Proven Track Record:** Our established set of rules has been rigorously tested and demonstrated to deliver consistent performance, regardless of market sentiment.

Investing with Confidence: **Dogma Renovatio Equity Fund** empower investors with a data-driven approach, providing greater transparency, predictability, and risk management compared to traditional investment strategies.

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APPENDIX : NEW TRENDS



The first picture shows the most interesting development over the **Nuclear Fusion**: the “magnetic confinement”, the “inertial confinement” and the “magneto-inertial fusion”. Some of them are scheduled to be in Beta test in 2025 with a commercial viability in 2030.

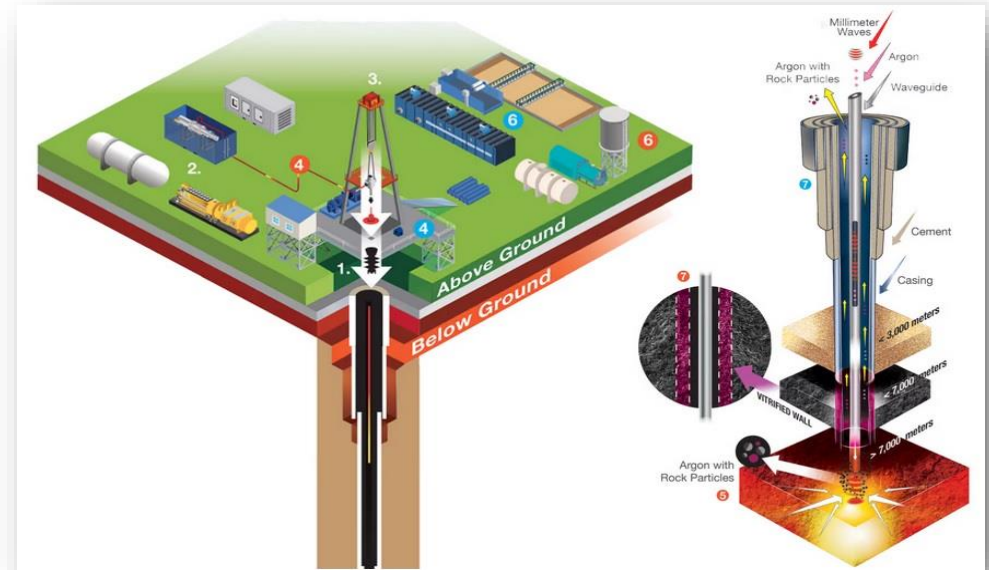
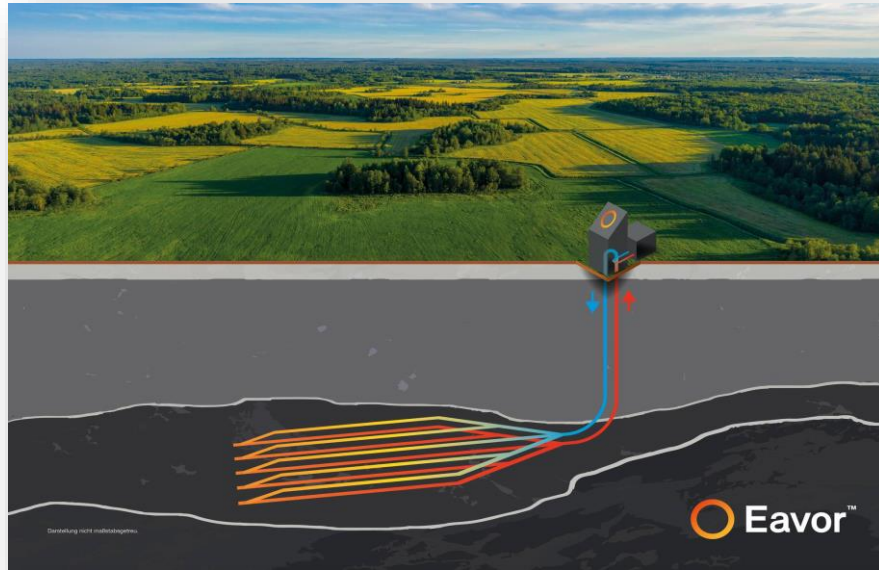
The second picture beside shows the **space-based solar panels (SBSP)** refer to the use of photovoltaic (PV) panels or other forms of solar technology placed in orbit around the Earth to collect and convert solar energy into electricity. The transmission happens **wirelessly (Tesla, Mit, Reswet, Qi etc)**.

The third and fourth pictures are related to the most advanced innovations on the **Geothermal Energy** and the **Superconducting materials**.



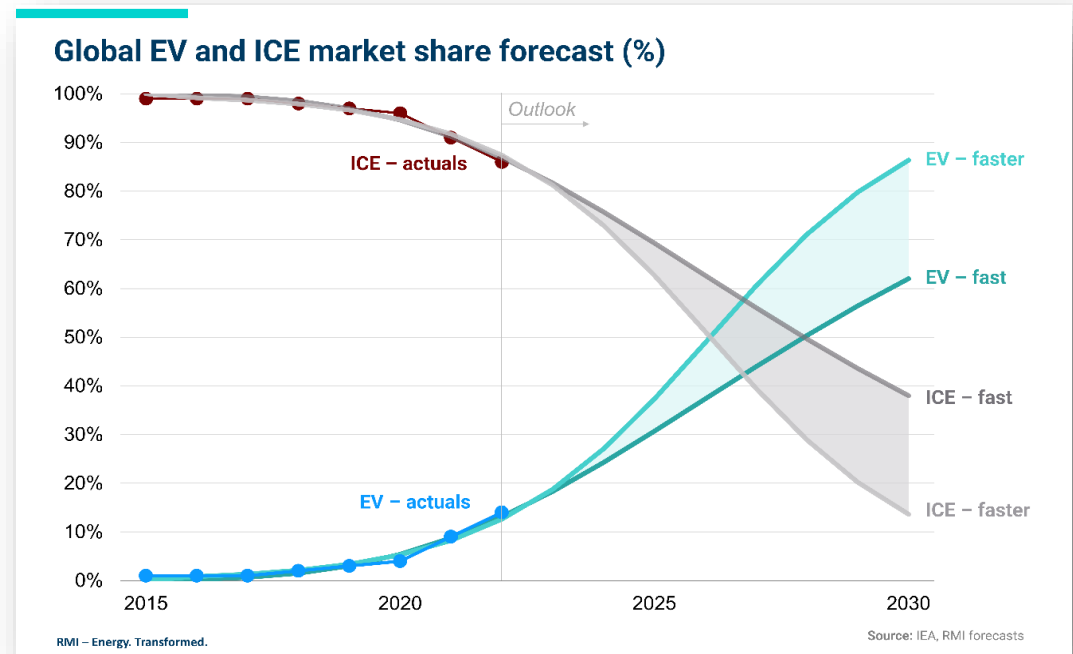
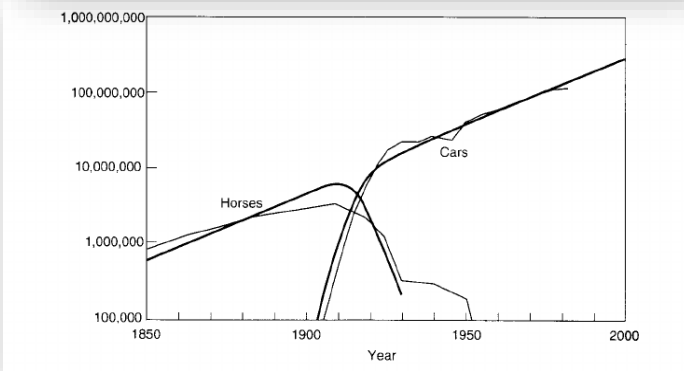
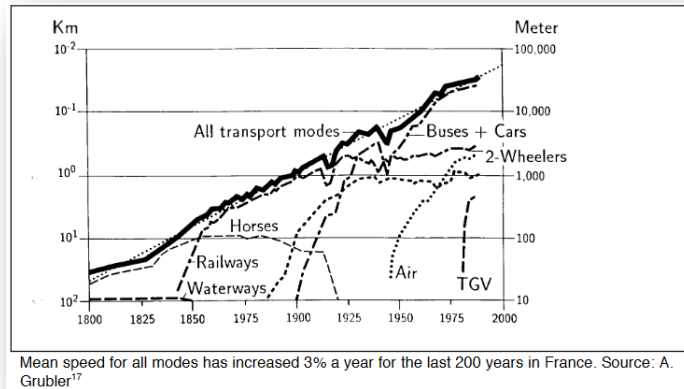
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APPENDIX : THE GEOTHERMAL TRANSITION



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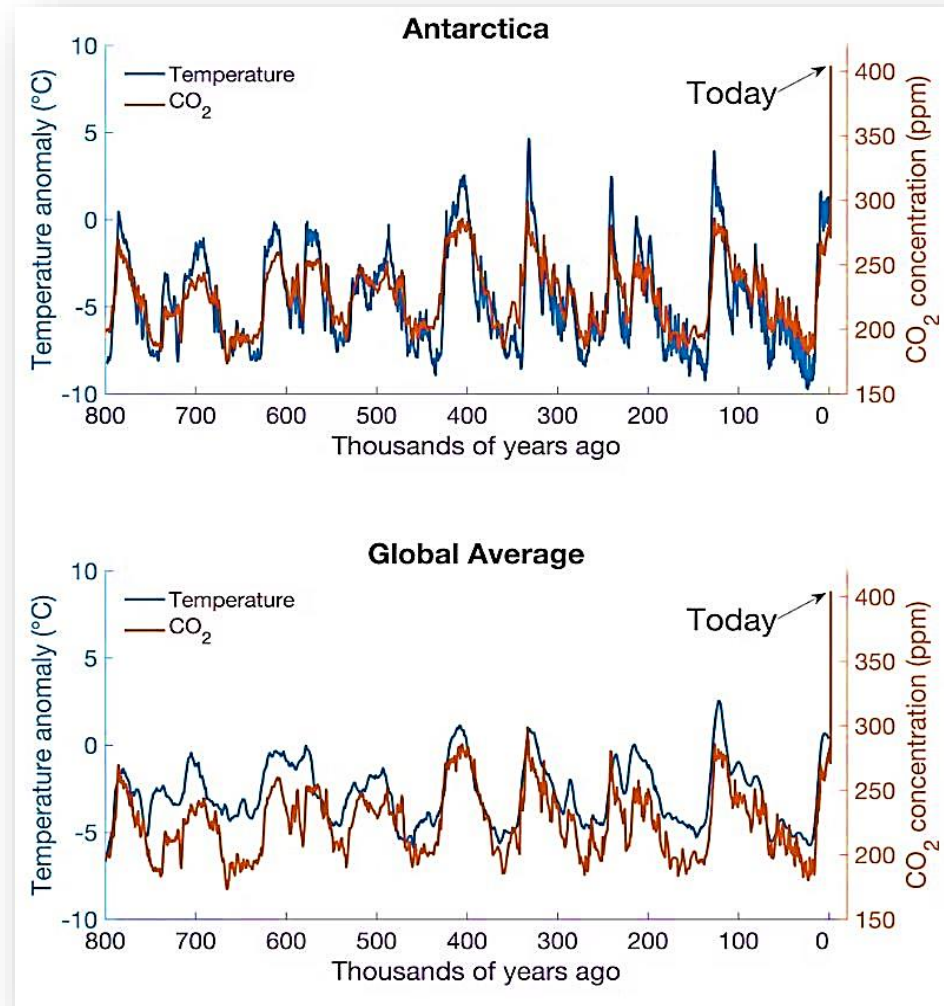
APPENDIX : THE EV TRANSITION



Cars replaced horses (non-farm draft animals) in a 12 years period in the US, and continued the same growth path afterwards. EV cars could replace the ICE cars in a similar timeframe. New Zealand, Netherlands, Sweden, Norway and Switzerland are already replacing their car fleet at an even faster rate.

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APPENDIX : THE CO2 ISSUE



The chart addresses misleading claims related to climate change. It highlights the well-established link between carbon dioxide (CO₂) and Earth's temperature based on paleoclimate data spanning 800,000 years.

Higher CO₂ levels have historically coincided with warmer periods.

Furthermore, the chart emphasizes the accuracy and importance of climate models in understanding climate change. While not perfect, climate models have been successful in projecting changes in global temperature and are valuable tools for scientists.

The latest data refutes the notion that a grand solar minimum, which could lead to decreased solar activity, would cause long-term global cooling. Research suggests that even if a grand solar minimum were to occur, it would only temporarily slow down global warming caused by human-induced greenhouse gas emissions.

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TEAM



INVESTMENT TEAM:

- Managed by Danilo, G. Onorino and Peter Vrkljan as deputy.

FUND MANAGERS' BIOGRAPHIES:

DANILO G. ONORINO

Following his MA in Economics at University of Bari, Danilo worked at Arca for 5 years in Energy Asset Management. He joined GLG Partners in 2005 where he had the responsibility of the Global Energy Investments followed by 4 years in Citi Principal Strategies as Head of Global Energy Proprietary Trading. In 2014 he founded Dogma Capital and with MRB Fund Partners, Pictet and VP Bank launched the Dogma Renovatio Credit Fund and Dogma Renovatio Equity Fund.

PETER VRKLJAN

Peter has 25 years of experience in the commodities sector. He worked 15 years for a metal trading company in Zug and has held various positions in options and futures trading, treasury, M&A and was responsible for the global physical trading of copper, nickel, precious metal concentrates and ferrochrome. He then worked for 10 years as an investor in commodity stocks.

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PORTFOLIO MANAGER - DANILO G. ONORINO - REWARDS



Fund Awards with the involvement of the Portfolio Manager (during his activity at GLG)

DOGMA RENOVATIO EQUITY FUND

PARTIES AND LEGAL STRUCTURE

- Fund Structure: UCITS Fund (LIECHTENSTEIN)
- Fund Administrator: VP Fund Solutions (Liechtenstein) AG
- Custodian Bank: VP Bank AG (Liechtenstein)
- Auditor: Grant Thornton (Liechtenstein)
- Investment Manager: MRB Fund Partners AG (Zurich)
- Share Classes (FX): USD (fund currency) / EUR (hedged) / CHF (hedged)
- Share Classes (Ord. / I / SI):

Ordinary (no minimum):	1.50% + Performance Fee 15%
Institutional (above USD 5m AuM):	1.00% + Performance Fee 15%
Super-Institutional (above 20m AuM):	0.50% + Performance Fee 15%
- Liquidity:

Weekly trade day: Monday
Valuation interval: Weekly
Valuation delay: 1 business day after trading day
- Subscriptions/Redemptions:

Cut off subscriptions/redemptions: On the Trading day (12:00)
Settlement subscriptions/redemptions: 3 business days after the trading day

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SHARE CLASSES AND ISIN CODES

Unit class	ISIN	Sec. No.	Class FX	Inception price
CHF-h	LI1326116582	132611658	CHF	1,000.00
CHF-I-h	LI1326116590	132611659	CHF	1,000.00
CHF-SI-h	LI1326116608	132611660	CHF	1,000.00
EUR-h	LI1326116616	132611661	EUR	1,000.00
EUR-I-h	LI1326116624	132611662	EUR	1,000.00
EUR-SI-h	LI1326116632	132611663	EUR	1,000.00
USD	LI1326116640	132611664	USD	1,000.00
USD-I	LI1326116657	132611665	USD	1,000.00
USD-SI	LI1326116665	132611666	USD	1,000.00

REGULATION

MRB Fund Partners AG (MRB) was founded in 1979 in Zurich.

Supervised by the Swiss Financial Market Supervisory Authority (FINMA) as an asset manager of collective investments (since 2009) and as a representative of foreign collective investments in Switzerland, MRB guarantees compliance with the highest standards in asset management.

We are experts in the structuring and the management of sophisticated investment solutions.

Our platform services enable fund initiators to realise their project with significantly reduced structural requirements and costs. MRB offers professional solutions within the scope of its regulatory authorization - including resources for portfolio management, compliance and risk management of a fund.

MRB

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Every investment involves risks, particularly those of fluctuations in value and income. Collective investments are volatile and an investment may result in the total loss of the capital invested. Furthermore, performance data does not account for the commissions and costs that may be charged on issue and/or redemption. Furthermore, it cannot be guaranteed that the performance of comparable indices will be achieved or exceeded. A positive performance in the past or the indication of such a performance is no guarantee for a positive performance in the future. Investments in foreign currencies may be subject to currency fluctuations. There is an additional risk that the foreign currency may lose value against the investor's reference currency. The most recent sales prospectus, the fund contract, the key investor information (KIID), if available, as well as the most recent annual and/or semi-annual report may be obtained free of charge from the fund's management company or representative. For units distributed in and from Switzerland, the place of performance and jurisdiction is the registered office of the fund's representative.

MRB Fund Partners AG

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