



VanEck®

December 2024

MODEL PORTFOLIOS

The Smart Approach to Harnessing Disruption

VanEck Thematic Disruption Strategy

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Firm Overview

Who We Are: A Macro Perspective

For nearly 70 years, VanEck has sought to identify trends—economic, technological, political and social—that shape financial markets. We consider whether these create opportunities, perhaps even new asset classes, or present potential risks to existing portfolios.

Through intelligently designed, competitively priced solutions we empower investors to gain exposure effectively.



John C. van Eck
Founder | b. 1915, d. 2014

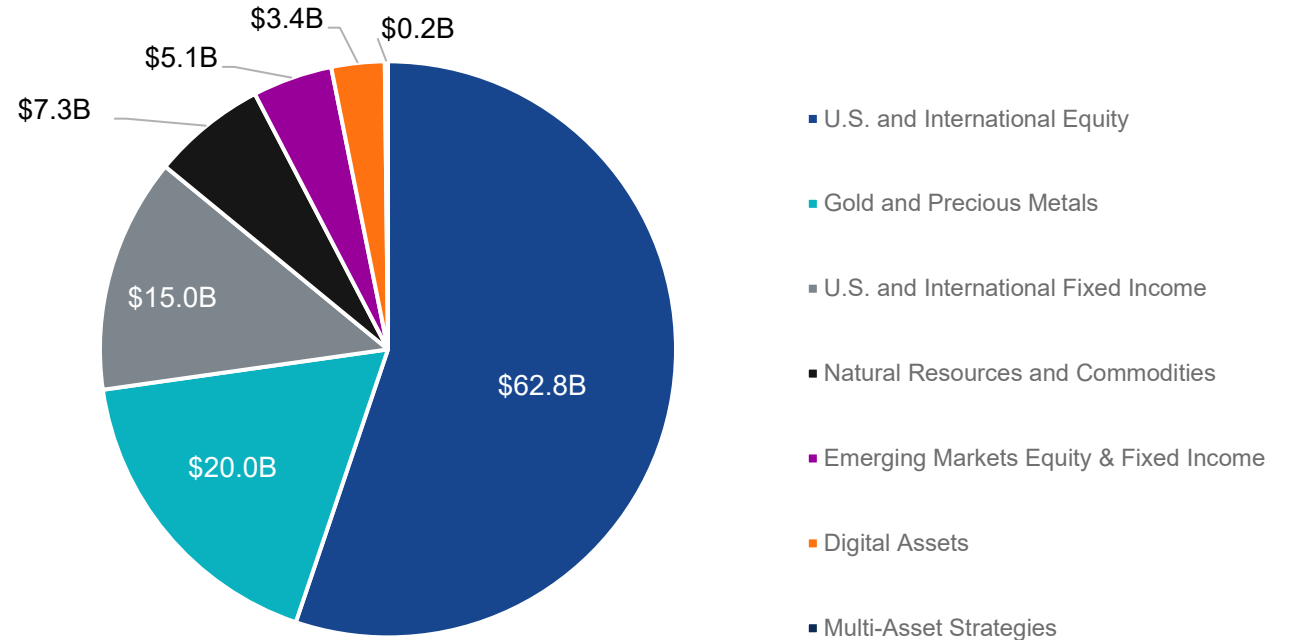
VanEck's business expansion has been shaped by identifying influential investment themes



Company Highlights

Today, VanEck manages approximately \$113.8 billion in assets

- Global headquarters in New York with seven global regional offices in Europe, Asia, and Australia
- Offers a range of vehicles including exchange-traded funds (ETFs), mutual funds, institutional funds, separately managed accounts and model delivery in the U.S. with robust lineups of local UCITS funds and ETFs
- 434 full-time staff, including 70 investment professionals; portfolio managers have an average of 19 years experience
- Diverse clients spanning individual investors, wealth management, private banks and institutional investors



Data as of December 31, 2024.

Strategies offered in mutual, pooled and off-shore funds, separate accounts, variable insurance portfolios, sub-advisory, ETFs and limited partnerships.

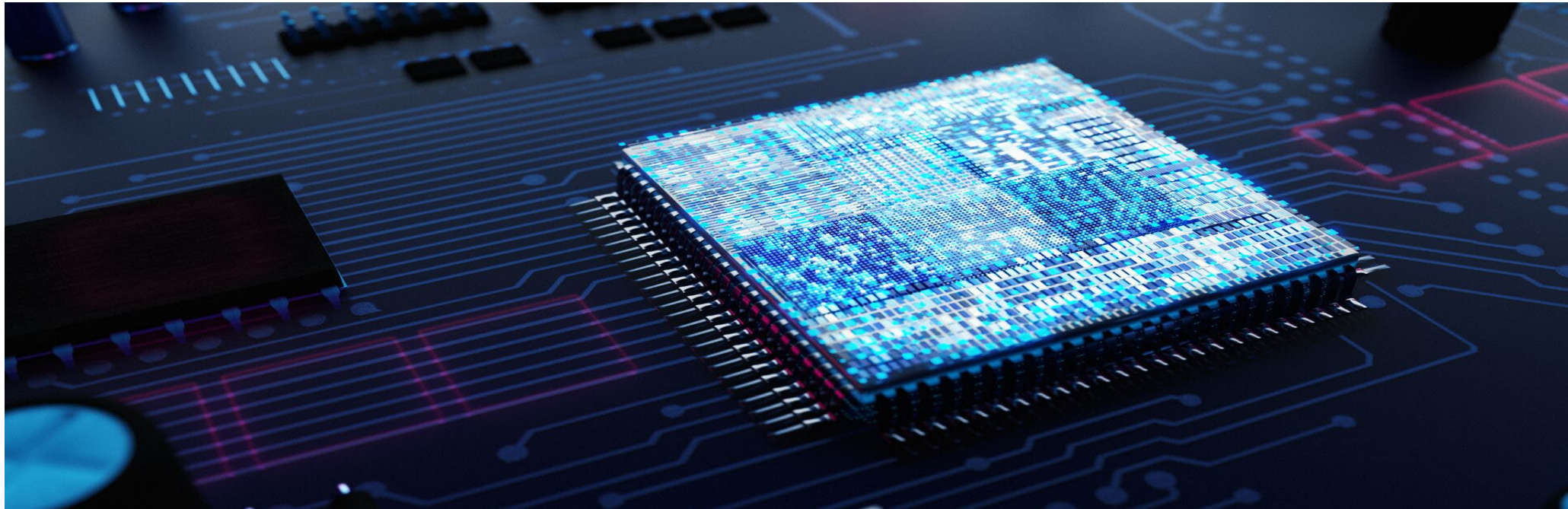


Strategy Overview, Investment Philosophy & Process

Capturing Compelling Growth Opportunities

Invest in the future of disruptive innovation

- Access to the most compelling and forward-looking themes across markets that target high growth potential assets
- Diversified exposure to innovation across assets, sectors & geographies via an active approach that adapts to the evolving risk environment
- A differentiated, risk-aware portfolio that allocates to the most impactful long-term thematic trends



A Smarter Way to Invest in Transformative Trends

INVESTMENT PHILOSOPHY

Markets are constantly shifting, and the biggest opportunities come from understanding where the world is going next

We invest using macroeconomic and fundamental insights to identify the major forces shaping markets.

Diversification is our edge—across investment themes and individual holdings. The goal?
Capturing the next big opportunity while delivering strong performance across cycles.

Quantitative investment techniques help us interpret market signals, manage risk, and refine positioning. We adapt quickly—adjusting to new information and confirming our views through market pricing.

Active Approach

Diversified Exposure

Risk Management

Investment Themes to Capture the Largest Opportunities

Artificial Intelligence	Artificial intelligence is proving to be a gamechanger with regards to efficiency and productivity in the same way that the internet was. Market opportunities exist within virtually every aspect of this technology. Further advancements and adoption of AI could revolutionize the way we work, communicate and interact every day.
Computing	As computing power advances, the amount of use cases expands drastically. As one of the building blocks of nearly every technological breakthrough, the future of computing has never been more important than it is today – providing lucrative profit potential for the firms that develop this crucial infrastructure.
Consumer	Investing in the consumer's future means prioritizing e-commerce, AI-driven personalization, and the burgeoning domains of gaming and social media, which align with modern consumer trends and present significant growth potential.
Energy	Investing in renewable energy and advanced energy storage is pivotal for sustainability and decarbonization. As technological innovation reduces costs, these investments become increasingly attractive, offering growth potential and alignment with global climate goals.
Finance	The digitization of finance, driven by fintech and blockchain, offers diverse investment avenues. These technologies increase efficiency and access, reshape transactions, and improve risk management, suggesting long-term growth and potential profitability.
Leapfrog Innovation	India offers exposure to leapfrog innovation through its rapid adoption of digital technologies, bypassing traditional development strategies. With initiatives like UPI and Digital India, India's tech ecosystem is revolutionizing payments, e-commerce, and services, making it a hotspot for scalable, future-focused innovation.
Robotics	Robotics, essential to various industries, offers significant investment potential. From manufacturing efficiency to healthcare advancement, the widespread application and growth of robotics signal high potential for profitable returns, despite associated societal considerations.

Source: VanEck.

A Comprehensive Investment Process

STEP 1

Theme Identification

Select key themes that meet our criteria for growth, duration and investability.

STEP 2

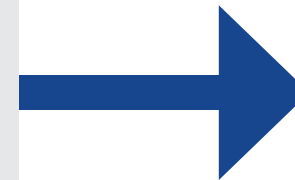
Portfolio Construction

Optimize based on volatility and correlation to construct a well-balanced portfolio and apply momentum to bias the portfolio towards the top performing disruptive themes.

STEP 3

Risk Management

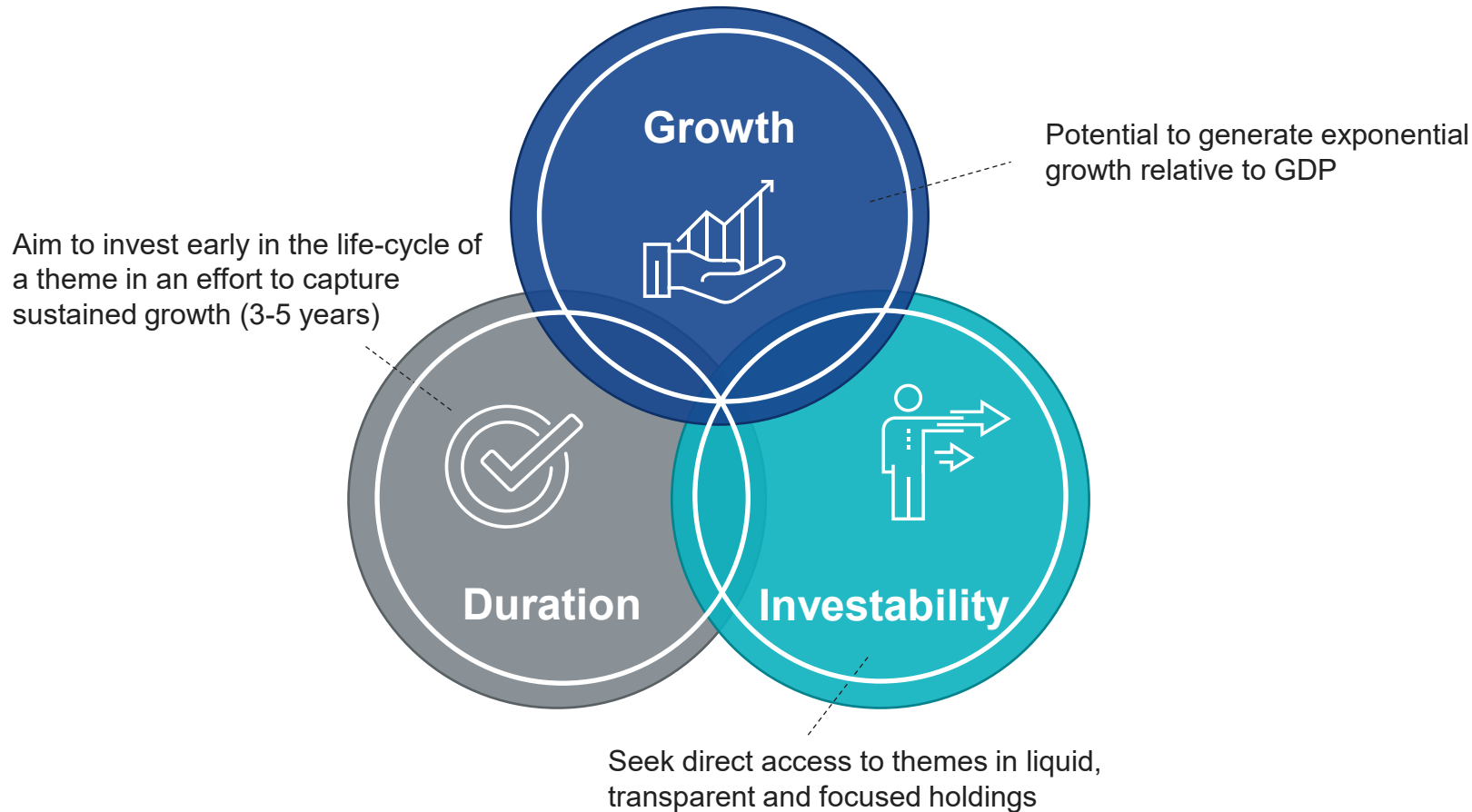
Monitor portfolio risk and adjust allocations, as needed, to maintain a stable risk profile over time.



Strategy

Dynamic allocation of disruptive technologies with the flexibility to adapt positioning to reflect current market conditions.

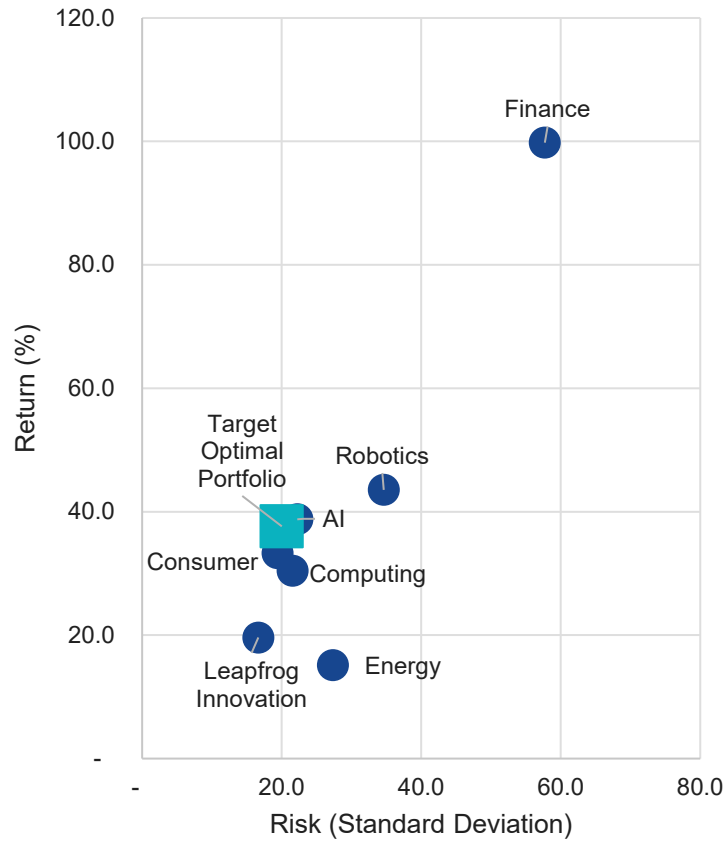
Step 1: Theme Identification



- The MAS team leverages the investment resources of the firm to identify key disruptive themes.
- New investment themes are approved for inclusion from the firm's Active Investment Committee.

Step 2: Portfolio Construction

Risk and Return Optimization



Relative Momentum Ranking

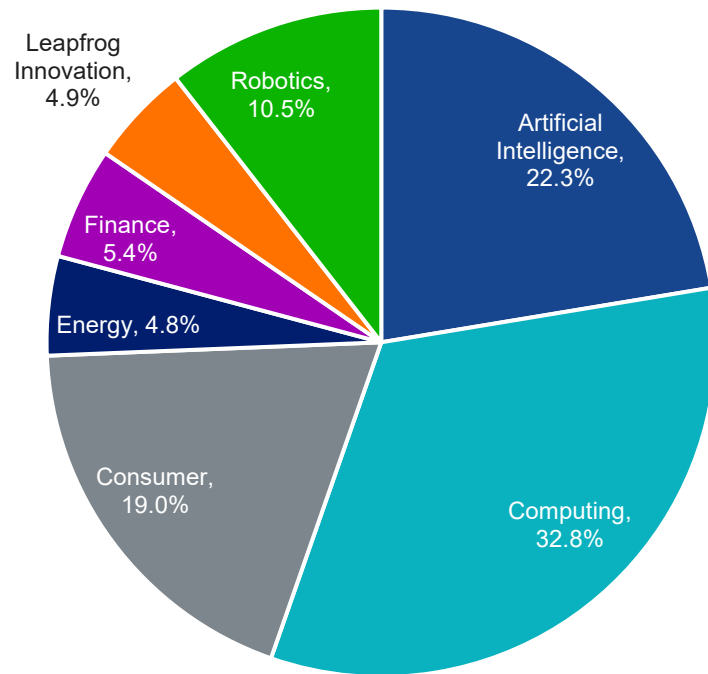
	AI	Computing	Consumer	Energy	Finance	Leapfrog Innovation	Robotics
1Mo	1	3	2	7	6	4	5
2Mo	2	4	3	7	1	6	5
3Mo	2	4	3	7	1	6	5
4Mo	2	5	3	4	1	7	6
5Mo	2	4	3	5	1	6	7
6Mo	3	4	2	6	1	5	7
7Mo	2	4	1	7	3	5	6
8Mo	3	4	2	7	1	6	5
9Mo	2	4	1	7	3	5	6
Avg	2	4	3	7	1	5	6

- The optimization process seeks to maximize diversification through a constrained minimum variance optimization process.
- Relative momentum is utilized to bias the portfolio towards the top performing themes.

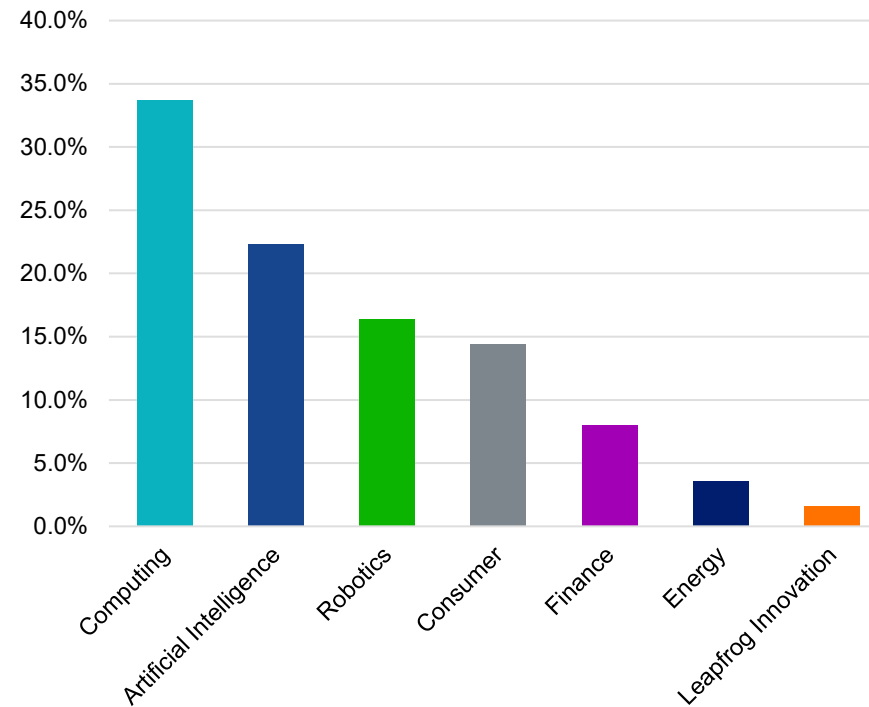
Source: VanEck, FactSet. As of 12/31/2024.

Step 3: Risk Management

Theme Weight



Contribution to Risk



- Portfolio risk is measured and monitored based on total volatility, relative volatility, contribution to volatility and position size limits.
- Themes are limited to 35% of the portfolio based on position sizing and contribution to volatility.

Source: VanEck, FactSet. As of 12/31/2024.

Risks for Consideration

Active Management Risk

- Active approach relies on discretionary assessment of factors with a systemic overlay for optimization
- The strategy is benchmark aware, but may still result in tracking error

Market Risk

- Investments may fluctuate, leading to losses, particularly in volatile or declining markets
- Diversification does not eliminate the risk of loss in a down market

Digital Assets Risk

- Digital assets can experience extreme price fluctuations driven by speculation, media or market sentiment
- High volatility makes these investments riskier and less predictable compared to some traditional asset classes

Emerging Markets Risk

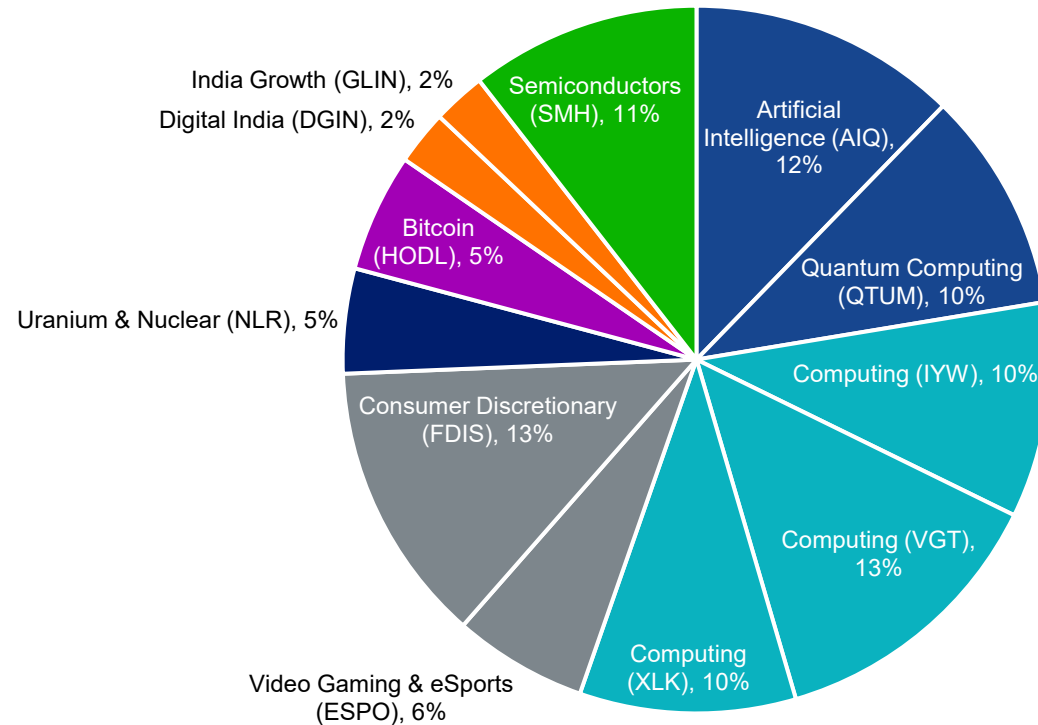
- Investing in emerging markets may be subject to political instability, corruption or economic turmoil
- Changes in government, civil unrest, or unfavorable policies could significantly impact investments



Holdings and Performance

Current Allocations

Current Allocation, as of December 31, 2024



Thoughtful Framework

- Themes that meet the criteria for growth, duration and investibility are included in the portfolio
- Diverse exposure within each theme provided by several different asset managers



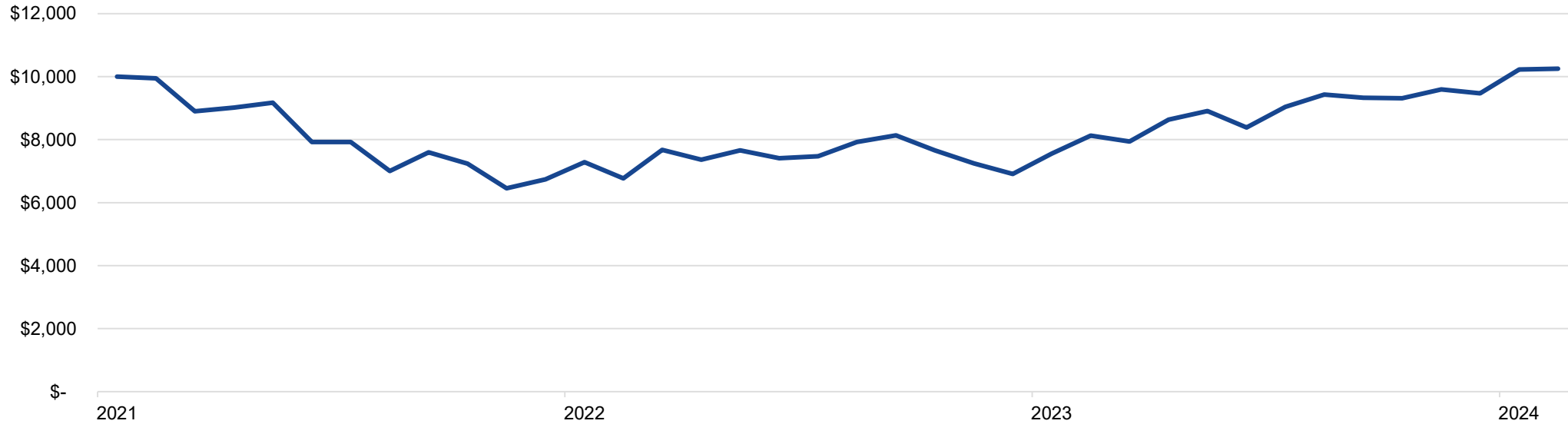
Source: VanEck, FactSet. As of 12/31/2024. Not intended as a recommendation to buy or sell any of the funds referenced herein. Holdings will vary.

Strategy Risk and Return Characteristics



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Hypothetical growth of \$10,000



12/24/2021– 12/31/2024	Annualized Return Since Inception	Standard Deviation	Sharpe Ratio	Max Drawdown	Up Capture Ratio	Down Capture Ratio	Beta	Alpha	R2
VanEck Thematic Disruption Strategy	0.83	22.78	-0.03	35.44	105.58	132.58	1.27	-5.38	84.47
MSCI ACWI IMI Growth	5.05	16.48	0.22	-25.43	100.00	100.00	1.00	0.00	100.00

Source: VanEck, Morningstar. As of 12/31/2024. Not intended as a recommendation to buy or sell any of the funds referenced herein. **The performance quoted represents past performance. Past performance does not guarantee future results.**



Investment Team and Resources

Multi-Asset Solutions (MAS)

Multi-Asset Solutions (MAS) serves as a quantitative analysis resource with a focus on asset allocation, performance modeling and reporting, and the identification and quantification of market dynamics

Critical MAS Functions:



Quantitative Resource

Acts as resource for existing strategies, in areas such as asset allocation, factor analysis, and performance/risk measurement

Model Construction

Conducts independent research across asset classes with a focus on creating comprehensive models and market indicators

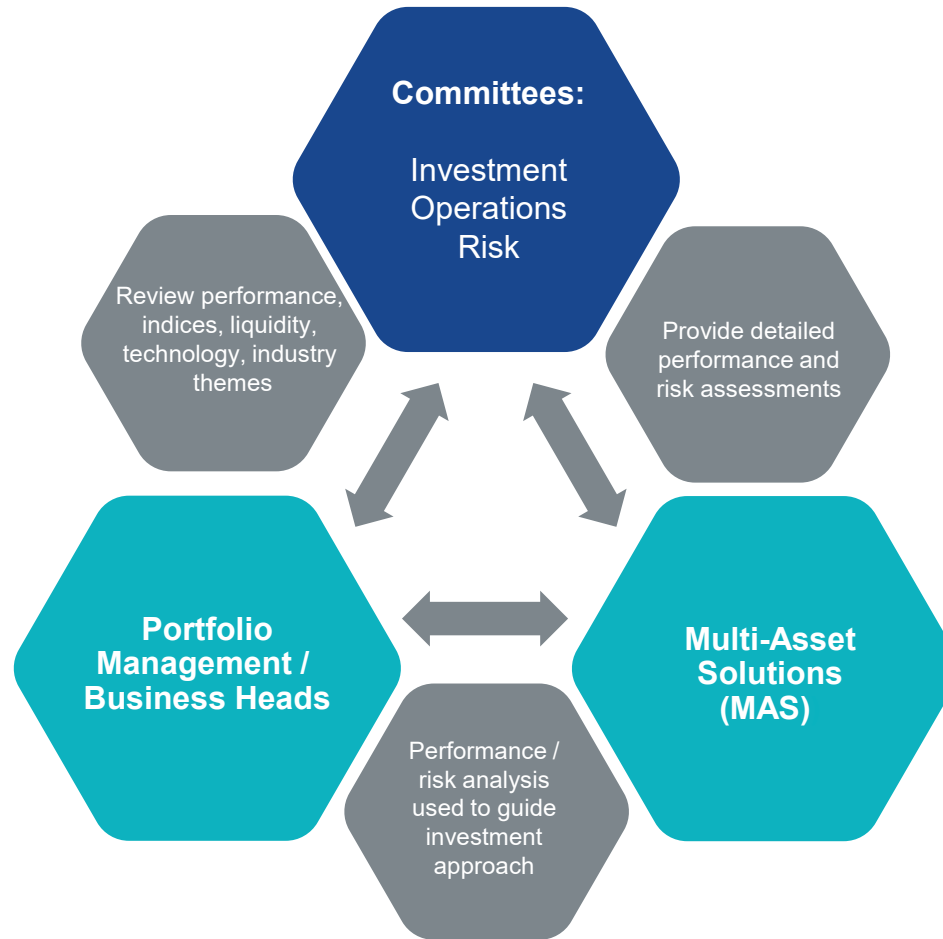
Product Development

Plays a crucial role in new product development through its ability to tailor its analytical approach across markets

About MAS

- MAS provides support to portfolio management by objectively examining historical performance to provide a quantitative assessment to strengthen and enhance active investment processes
- MAS is led by David Schassler, who also acts as portfolio manager for VanEck’s asset allocation strategies
- Team members have diverse industry and educational experience including advanced degrees in mathematics and quantitative modeling

Multi-Layered, Collaborative Approach to Business Oversight



Investment Management Team



David Schassler

Portfolio Manager, Head of the MAS Team

- Joined VanEck in 2012
- Prior to VanEck, Director and Portfolio Manager within the UBS Portfolio Strategy Group
- MBA, Finance, New York University
- BS, Business Economics, State University of New York College at Cortland



John Lau, CFA

Deputy Portfolio Manager, Quantitative Analyst

- Joined VanEck in 2007
- Prior to his current role, served as Settlements Supervisor and Administrator at VanEck
- CFA charterholder; member of the CFA Society New York
- BS, Business Administration (concentration in Financial Analysis), State University of New York at Buffalo



Joseph Schafer

Quantitative Analyst

- Joined VanEck in 2011
- Prior to his current position, served as quantitative analyst and project manager at VanEck
- MA, Statistics, Columbia University
- MBA, Loyola University
- BBA, Finance, Loyola University



Barak Laks

Quantitative Analyst

- Joined VanEck in 2017
- Prior to joining VanEck, Chief Investment Officer and Chief Marketing Officer with several hedge funds
- MS, Mathematics, New York University
- MS, Financial Mathematics, New York University
- BA, Mathematics and Economics, Yale University

Investment Committee Monitors Active Strategies

Investment Committee

Chair:
Jan van Eck
(CEO)

Deputy Co-Chairs:
Greg Krenzer
(Head of Investment Risk)

David Schassler
(Head of Multi-Asset Solutions)

Members:
Shawn Reynolds
(Portfolio Manager, Natural Resources)

Charles Cameron
(Deputy Portfolio Manager, Natural Resources)

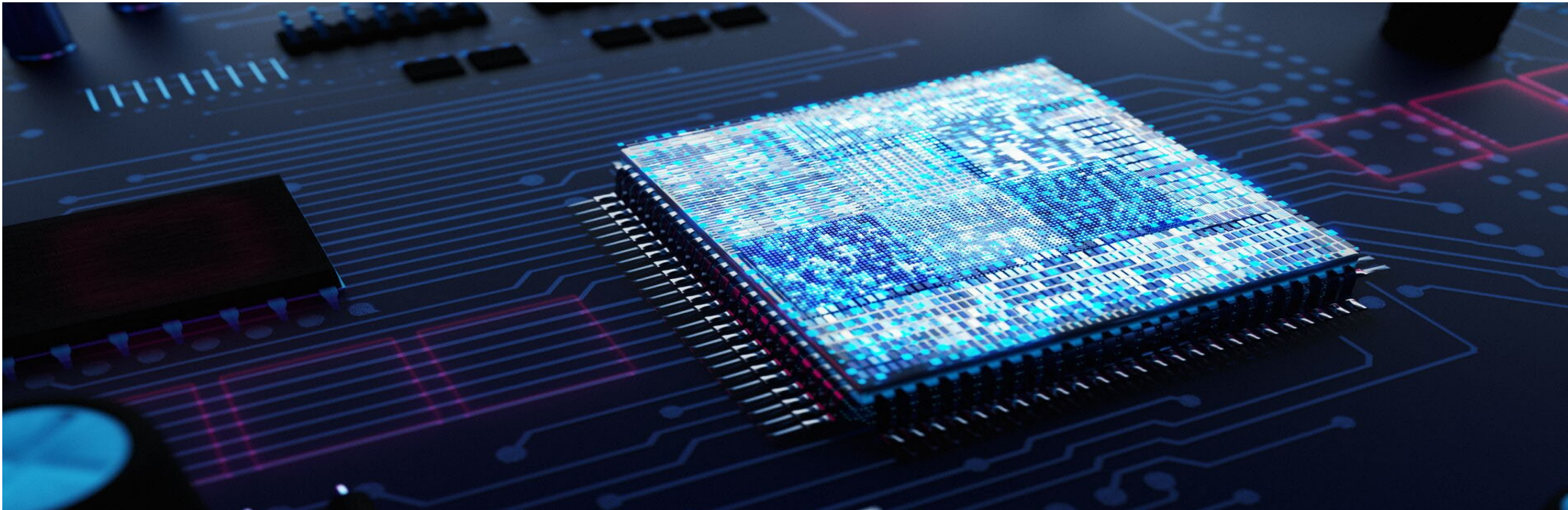


<p style="text-align: center;">Natural Resources & Commodities</p> <p style="text-align: center;"><i>Portfolio Manager:</i> Shawn Reynolds</p> <p style="text-align: center;"><i>Deputy Portfolio Manager:</i> Charles Cameron</p>	<p style="text-align: center;">Emerging Market Equity</p> <p style="text-align: center;"><i>Portfolio Manager:</i> Ola El-Shawarby</p> <p style="text-align: center;"><i>Deputy Portfolio Manager:</i> Angus Shillington</p>
<p style="text-align: center;">Gold & Precious Metals</p> <p style="text-align: center;"><i>Portfolio Manager:</i> Imaru Casanova</p> <p style="text-align: center;"><i>Gold Strategist:</i> Joe Foster</p>	<p style="text-align: center;">Emerging Market Debt</p> <p style="text-align: center;"><i>Portfolio Manager:</i> Eric Fine</p> <p style="text-align: center;"><i>Deputy Portfolio Manager:</i> David Austerweil</p>
<p style="text-align: center;">Multi-Asset Solutions (MAS)</p> <p style="text-align: center;"><i>Head / Portfolio Manager:</i> David Schassler</p> <p style="text-align: center;"><i>Deputy Portfolio Manager:</i> John Lau</p>	<p style="text-align: center;">Digital Assets</p> <p style="text-align: center;"><i>Head of Research / Portfolio Manager:</i> Matthew Sigel</p> <p style="text-align: center;"><i>Portfolio Manager:</i> Pranav Kanade</p> <p style="text-align: center;"><i>General Partner, VanEck Ventures:</i> Wyatt Lonergan</p>

Capturing Compelling Growth Opportunities

Invest in the future of disruptive innovation

- Access to the most compelling and forward-looking themes across markets that target high growth potential assets
- Diversified exposure to innovation across assets, sectors & geographies via an active approach that adapts to the evolving risk environment
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Appendix

Composite Performance


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Van Eck Associates Corporation
 Van Eck Thematic Disruption Strategy (Composite)
 MSCI ACWI IMI Growth Total Return (Benchmark)

Calendar Periods	Gross of Fees Returns (%)	Net of Fees Return (%)	Benchmark Return (%)
Month to Date	0.24	0.23	-0.21
Last 3 Months	6.91	6.88	2.07
Year to Date	26.27	26.14	22.42
1 Year	26.27	26.14	22.42
3 Year	1.37	1.00	4.92
5 Year	-	-	-
7 Year	-	-	-
10 Year	-	-	-
Since Composite Inception	1.20	0.83	5.05

The performance quoted represents past performance. Past performance does not guarantee future results.

Total Firm Assets for current period is preliminary and subject to change. Final AUM is available after the 20th calendar day of each month. Returns greater than 1 year are annualized.

Composite inception is December 24, 2021.

Source: VanEck. As of 12/31/2024.

Composite Performance

Van Eck Associates Corporation
Van Eck Thematic Disruption Strategy (Composite)
 MSCI ACWI IMI Growth Total Return (Benchmark)

Calendar Period	Total Return Gross of Fees (%)	Total Return Net of Fees (%)	Benchmark Return (%)	# of Portfolios (Avg. Monthly)*	Composite Internal Dispersion (Avg. Monthly)*	Standard Deviation Comp**	Standard Deviation BM**	Total Composite Assets End Of Period (\$M)	Total Firm Assets End Of Period (\$M)	% of Firm Assets
2021***	-0.49	-0.50	0.47	<5	N/A	N/A	N/A	0	81,864	0.00
2022	-31.63	-31.98	-28.24	<5	N/A	N/A	N/A	0	69,018	0.00
2023	20.69	20.08	31.49	<5	N/A	N/A	N/A	0	89,301	0.00
2024	26.27	26.14	22.42	<5	N/A	22.78	19.20	0	113,936	0.00

Reporting currency is in USD. Performance quoted represents past performance. Past performance does not guarantee future results. Source: VanEck as of 12/31/2024.

* Internal Dispersion N/A due to insignificant number of portfolios in the composite.

** Three-year standard deviation is a GIPS element starting in 2011. If "N/A" appears on or after that, it is because 36 monthly returns are not available in the composite.

*** Statistics are representative of the time period since inception.

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Disclosures

Thematic Disruption Strategy (Proprietary)

Van Eck Associates Corporation ("VanEck") is an independent investment adviser registered under the Investment Advisers Act of 1940. VanEck, which commenced operations 1985 (predecessor company in 1955), provides investment advisory services to registered investment companies, other pooled investment vehicles, separate institutional clients, and private investment accounts.

VanEck claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. VanEck has been independently verified for the periods January 1, 2006 through September 30, 2024. A firm that claims compliance with the GIPS standards must establish policies and procedures for complying with all the applicable requirements of the GIPS standards. Verification provides assurance on whether the firm's policies and procedures related to composite and pooled fund maintenance, as well as the calculation, presentation, and distribution of performance, have been designed in compliance with the GIPS standards and have been implemented on a firm-wide basis. The Thematic Disruption Strategy (Proprietary) composite has had a performance examination for the periods of December 24, 2021 through September 30, 2024. The verification and performance examination reports are available upon request. The composite's inception date is December 24, 2021 and the creation date is December 24, 2021. GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein.

The Thematic Disruption Strategy (Proprietary) composite is focused on disruptive, innovative and forward thinking themes across a wide array of industries, including technology, finance, healthcare, energy and retail. This strategy is adaptive and take advantage of economic opportunities as a result of novel and transformative discoveries. The portfolio construction process will simultaneously allow for overweighting the most financially lucrative innovations and managing risk vis a vis the correlations and volatilities of the ETFs in the investible universe. Effective November 29, 2024 the benchmark was changed from the Russell 1000 Growth Total Return Index to the MSCI ACWI IMI Growth Net Total Return USD Index as a performance benchmark. 100% of composite assets are proprietary.

The MSCI AC World Index IMI Growth ("M1WD0008") (the "Index") is designed to capture large, mid, and small-cap securities exhibiting overall growth style characteristics across both Developed Markets (DM) and Emerging Markets (EM) countries. The growth investment style characteristics for index construction are defined using five variables: long-term forward earnings per share (EPS) growth rate, short-term forward EPS growth rate, current internal growth rate, long-term historical EPS growth trend, and long-term historical sales per share growth trend.

The composite returns represent the total returns of all fully discretionary, fee paying portfolios within the Thematic Disruption Strategy (Proprietary) investment mandate. There is no minimum asset requirement for this composite. The composite returns are asset-weighted based upon beginning period market values. The returns of the individual portfolios within the composite are time-weighted, based on trade date accounting. VanEck's policy is to use accrual based accounting in recognizing interest income and interest expense, dividend income and short dividend expense, and are reported on ex-dividend date. Interest, dividends, and capital gains accrued on foreign securities are reported net of non-reclaimable foreign withholding taxes. Portfolio valuations are based on market values and expressed in US Dollars.

Composite returns are shown gross and net of management fees while including the reinvestment of all income. Brokerage and transaction expenses such as exchange, duty, and commission fees are deducted from trade amounts to determine net transaction costs/proceeds which are reflected in both gross and net returns. Net of fee performance is calculated by deducting actual management fees and in some instances, performance based fees charged to each account. The composite returns represent past performance and are not reliable indicators of future results which may vary. The composite and comparative index returns can be found on the following page. Additional information regarding policies for valuing investments, calculating performance and preparing GIPS reports are available upon request.

Commencing January 1, 2011, portfolios are valued daily and adjusted for all external cash flows on the day that they occur. Prior to January 1, 2011, VanEck's separately managed accounts were valued on a monthly basis, which adjusted for cash flows on a day-weighted basis. If cash flows exceed 5% of the beginning market value, the portfolios are revalued on the date of the cash flow and the resulting sub-periods are geometrically linked (or compounded) to produce a return for the full month. All other VanEck accounts were valued on a daily basis. During periods in which the cash flow is significant enough to impact the implementation of the investment strategy, VanEck's policy is to remove the impacted account from the composite for that period. VanEck has set the level of significance at 25% or more of the portfolio's total assets. If a portfolio falls below the minimum account size at the beginning of a full month, the portfolio will be removed from the composite and not included again until it meets the minimum criteria. VanEck excludes terminated portfolios after the last full performance measurement period in which the portfolios are under management. VanEck will continue to include the terminated portfolios in its composite for all periods prior to termination.

VanEck's Thematic Disruption portfolios are generally charged an asset-based fee. Management fees and other operating/administrative expenses incurred can vary but generally range from 0.05% up to 0.15% of AUM. Actual fees are used in the construction of composite net of fee performance. A complete list of composite and limited distribution pooled fund descriptions and list of broad distribution pooled funds are available upon request.

Total Firm AUM include all discretionary and non-discretionary assets under management of VanEck, including all fee-paying accounts and accounts managed outside the Firm (e.g. by sub-advisers) where VanEck has allocation and selection authority. Firm proprietary accounts are included in the definition of firm assets. Composite internal dispersion, gross of fees, is calculated as the asset-weighted standard deviation of portfolio results. The three-year annualized standard deviation, gross of fees, found on the following page, measures the variability of the composite and the benchmark returns over the preceding 36 month period.

The significant cash flow policy has been suspended for this composite since its inception.

General Disclosures

VanEck is the marketing name for Van Eck Associates Corporation and its affiliated entities.

The performance shown is for the stated time period only; due to market volatility, each account's performance may be different. Returns are gross of management fees, net of transaction costs, and include the reinvestment of dividends. If the expenses were reflected, the performance shown would be lower. Returns greater than one year are annualized. Actual fees are described in Part 2A of Van Eck Associates Corporation's Form ADV and will vary depending on, among other things, the applicable fee schedule and account size. For example, if \$100,000 were invested and experienced a 10% annual return compounded monthly for 10 years, its ending value, without giving effect to the deduction of advisory fees, would be \$270,704 with annualized compounded return of 10.47%. If an advisory fee of 0.95% of the average market value of the account were deducted monthly for the 10-year period, the annualized compounded return would be 9.43% and the ending dollar value would be \$246,355.

This is not an offer to buy or sell, or a recommendation to buy or sell any of the securities, financial instruments or digital assets mentioned herein. The information presented does not involve the rendering of personalized investment, financial, legal, tax advice, or any call to action. Certain statements contained herein may constitute projections, forecasts and other forward-looking statements, which do not reflect actual results, are for illustrative purposes only, are valid as of the date of this communication, and are subject to change without notice. Actual future performance of any assets or industries mentioned are unknown. Information provided by third party sources are believed to be reliable and have not been independently verified for accuracy or completeness and cannot be guaranteed. VanEck does not guarantee the accuracy of third party data. The information herein represents the opinion of the author(s), but not necessarily those of VanEck or its other employees.

Broad-based securities indices are unmanaged and are not subject to fees and expenses typically associated with managed accounts or investment funds. Investments cannot be made directly in an index. Past performance is no guarantee of future results.

30-Day SEC Yield: is a standard yield calculation developed by the Securities and Exchange Commission that allows for fairer comparisons among funds. It is based on the most recent 30-day period. This yield figure reflects the interest earned during the period after deducting the Fund's expenses for the period. It does not reflect the yield an investor would have received if they had held the Fund over the last twelve months assuming the most recent NAV. Distributions may vary from time to time.

12-Month Yield: is the sum of a fund's total trailing 12-month interest and dividend payments divided by the last month's ending share price (NAV) plus any capital gains distributed over the same period.

Standard Deviation: is a statistical measurement that, when applied to the annual rate of return of an investment, sheds light on the historical volatility of that investment. The greater the standard deviation of a security, the greater the variance between each price and the mean, which shows a larger price range.

Sharpe Ratio: is used to help investors understand the return of an investment compared to its risk. The ratio is the average return earned in excess of the risk-free rate per unit of volatility or total risk.

Max Drawdown: is an indicator of the risk of a portfolio chosen based on a certain Strategy. It measures the largest single drop from peak to bottom in the value of a portfolio (before a new peak is achieved).

Up Capture Ratio: is used to evaluate how well an investment manager performed relative to an index during periods when that index has risen. The ratio is calculated by dividing the manager's returns by the returns of the index during the up-market, and multiplying that factor by 100.

Down-Market Capture Ratio: is used to evaluate how well or poorly an investment manager performed relative to an index during periods when that index has dropped. The ratio is calculated by dividing the manager's returns by the returns of the index during the down-market and multiplying that factor by 100.

Alpha: is the excess return (also known as the active return), an investment or a portfolio of investments ushers in, above and beyond a market index or benchmark that represent the market's broader movements.

Disclosures

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The model is not a mutual fund or other type of security and will not be registered with the Securities and Exchange Commission as an investment company under the Investment Company Act of 1940, as amended, and no units or shares of the model will be registered under the Securities Act of 1933, as amended, nor will they be registered with any state securities regulator. Accordingly, the model is not subject to compliance with the requirements of such acts.

An investment in the Strategy may be subject to risks which include, among others, equity securities, market, volatility, futures contract, investments related to bitcoin and bitcoin futures, derivatives, social media analytics, information technology, communication services, consumer discretionary, software and internet software, financials and semiconductor industries, emerging market securities, counterparty, foreign securities, foreign currency, non-U.S. issuers, investment capacity, target exposure and rebalancing, small- and medium-capitalization companies, borrowing and leverage, indirect investment, credit, interest rate, illiquidity, investing in other investment companies, management, non-diversified, operational, portfolio turnover, regulatory, repurchase agreements, tax, cash transactions, authorized participant concentration, no guarantee of active trading market, trading issues, fund shares trading, premium/discount and liquidity of fund shares, U.S. government securities, debt securities, municipal securities, securitized/asset-backed securities, and sovereign bond risks, all of which could significantly and adversely affect the Strategy.

Global resource investments are subject to risks associated with real estate, precious metals, natural resources and commodities and events related to these industries, foreign investments, illiquidity, credit, interest rate fluctuations, inflation, leverage, and non-diversification.

Investments in digital assets are subject to significant risk and are not suitable for all investors. Digital asset prices are highly volatile, and the value of digital assets, and the companies that invest in them, can rise or fall dramatically and quickly. If their value goes down, there's no guarantee that it will rise again. As a result, there is a significant risk of loss of your entire principal investment.

Prior to using any AI tools, please consult your compliance and legal departments to assess and mitigate potential risks associated with its application in your specific regulatory environment.

Please note that any content generated by an Artificial Intelligence (AI) system has not been subject to a human review, and thus no assurance can be made as to its accuracy. Please exercise caution when using AI systems and verify the content produced through such systems wherever possible.

All investing is subject to risk, including the possible loss of the money you invest. As with any investment strategy, there is no guarantee that investment objectives will be met and investors may lose money. Diversification does not ensure a profit or protect against a loss in a declining market. Past performance is no guarantee of future performance.

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