

## ARIAD Patent Equity Strategy

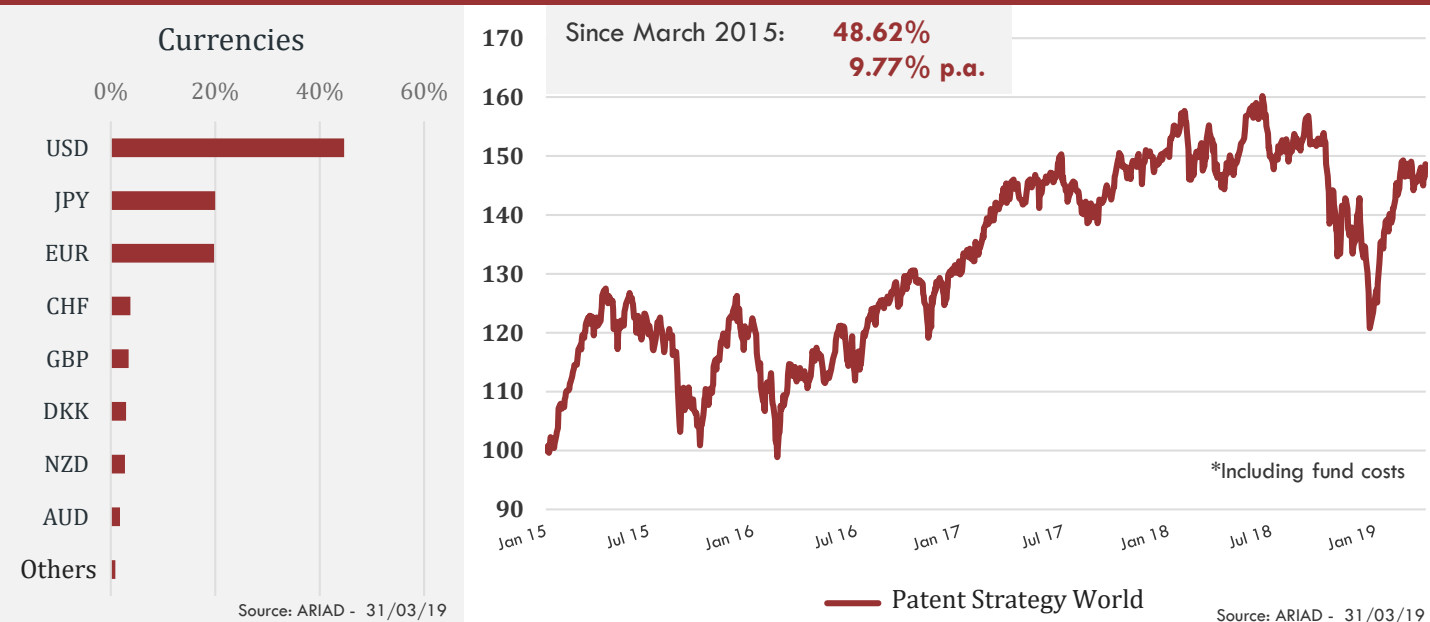
### The Focus on Intellectual Property

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### INVESTMENT APPROACH

- Companies with a **high-quality patent portfolio** receive investment (mainly small/midcaps)
- Positive side effect: above-average number of **takeover candidates** in the portfolio (before it is announced)
- Regionally, the investments concentrate on **USA** and **Japan/Pacific** alongside the main focus of **Europe**
- The main focus of the selection process is the systematic quality evaluation of the patent portfolio using a variety of **scientifically validated indicators**
- The selection of regions and sectors is determined by the quality of the patent portfolio.
- **High degree of diversification** (approx. 100 titles in the portfolio)
- Items are held in the **medium to long term**.
  - Adaptation according to ranking
  - "Opportunistic" transactions possible during the year
  - No currency hedging

### ADDED VALUE THANKS TO SCIENTIFICALLY VALIDATED PATENT APPROACH



### REGION EUROPE



# ARIAD Patent Equity Strategy

## The Focus on Intellectual Property

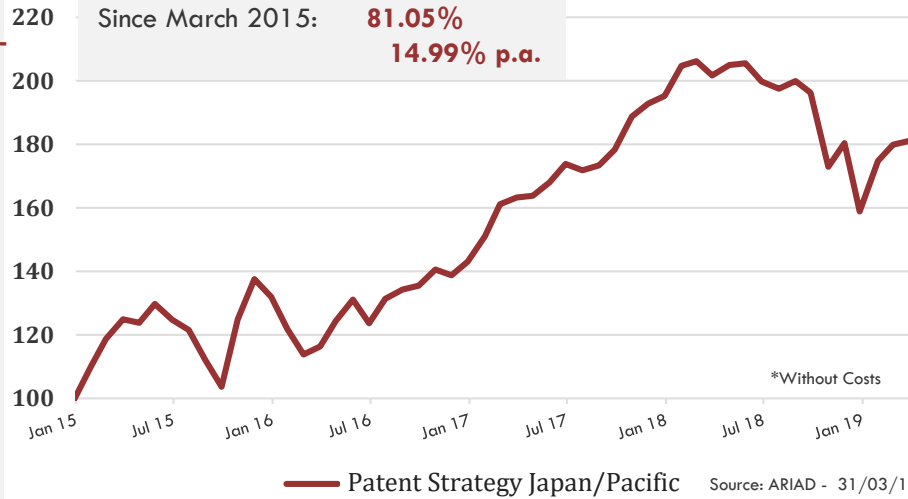
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### REGION JAPAN/PACIFIC

#### Top 5 (March 2019)

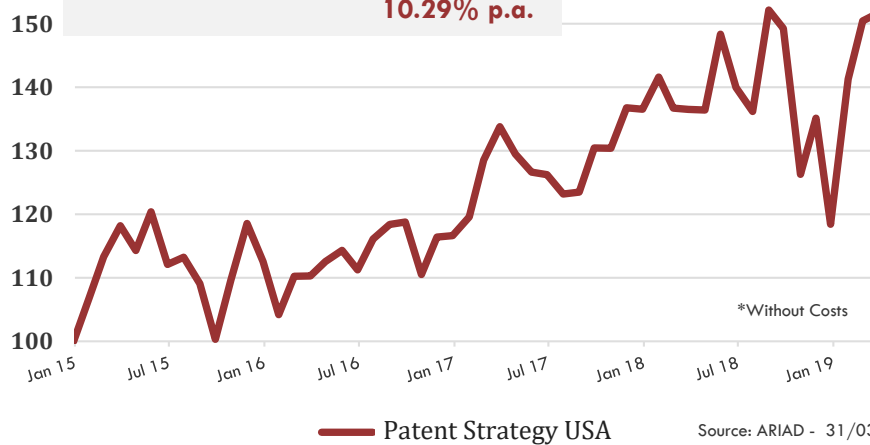
- Fisher&Paykel H. (New Zealand)
- COLOPL Inc (Japan)
- Wacom Co. Ltd. (Japan)
- Megachips (Japan)
- JEOL (Japan)

Main Sector: Industry



### REGION USA

Since March 2015: **51.65%**  
**10.29% p.a.**



#### Top 5 (March 2019)

- Lennox International
- Arena Pharmaceuticals
- Maxlinear Inc
- Incyte
- Ironwood Pharma

Main Sector: Pharma



### ABOUT ARIAD ASSET MANAGEMENT GMBH

ARIAD Asset Management was founded in 2002 as a quantitatively oriented asset manager for institutional and private investors. **Capital preservation** has always been the focus of our efforts. Not just to preserve and increase major industrial assets, foundations or pension funds in the long term, but also because we are convinced that we best serve our clients' interests with this approach.

### FURTHER INFORMATION

The ARIAD Patent Share Strategy has also been implemented in a **mutual fund** managed by Monega KAG for more than 4 years. More information can be found on our website at [www.ariad.de](http://www.ariad.de)

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