

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



Global Equities Small&Midcap

rank 1: 1-year performance

rank 2: 3-year performance

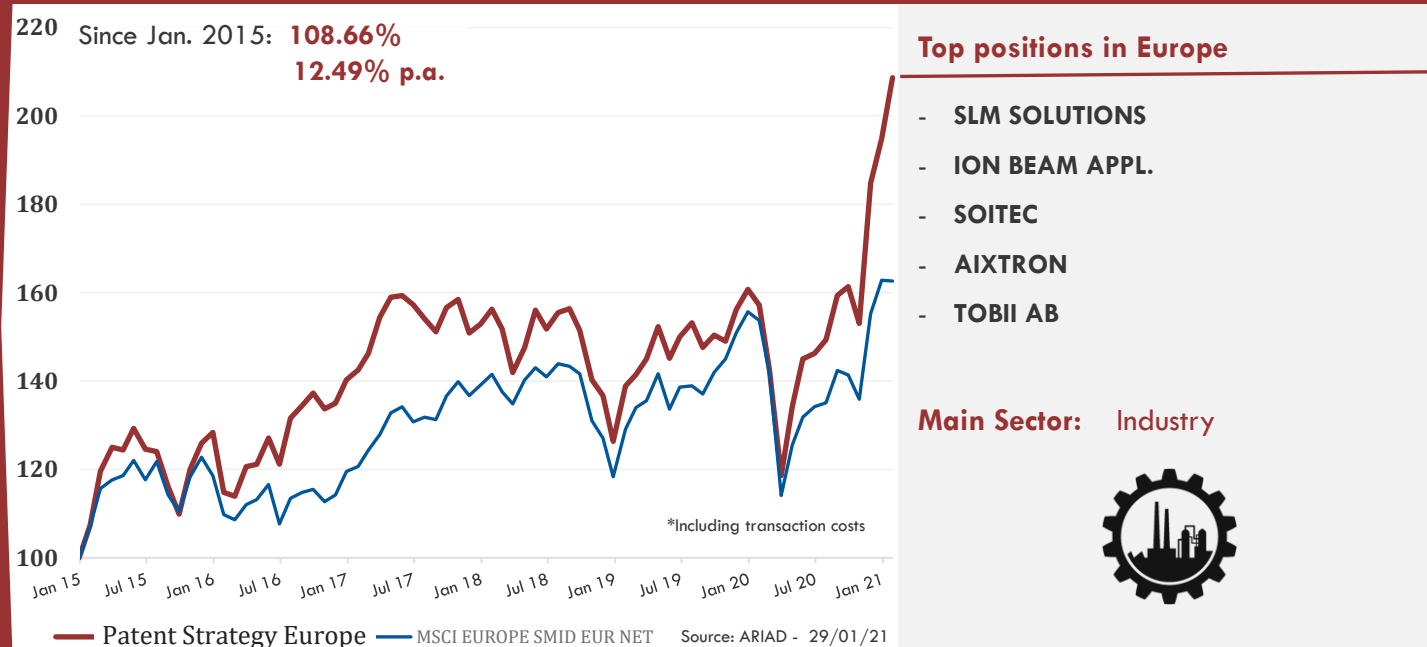
rank 2: 5-year performance

The prize was awarded to the public fund (Monega Innovation R) that is based on the ARIAD Patent Strategy

ADDED VALUE THANKS TO SCIENTIFICALLY VALIDATED PATENT APPROACH



REGION EUROPE



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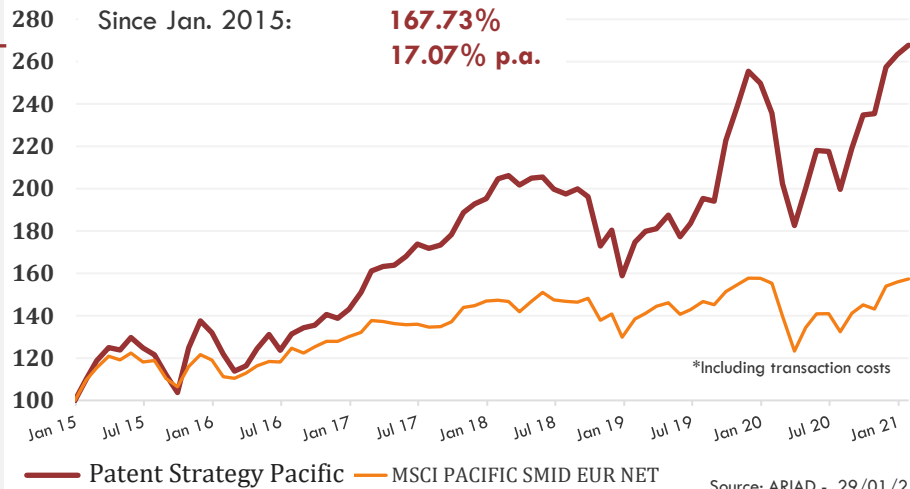
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REGION JAPAN/PACIFIC

Top positions in Pacific

- WACOM
- FISHER&PAYKEL HC
- SANKEN EL.
- DEXERIALS
- NISSEI ASB

in Sector: Industry



REGION NORTH AMERICA

Since Jan. 2015: **104.81%**
12.15% p.a.



Top positions in North America

- DIGIMARC
- LENNOX INT.
- ALARM.COM
- IMMERSION
- INTERDIGITAL

Main Sector: Health Care



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 ca. 5 years. More information can be found on our website at www.ariad.de

LEGAL INFORMATION

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