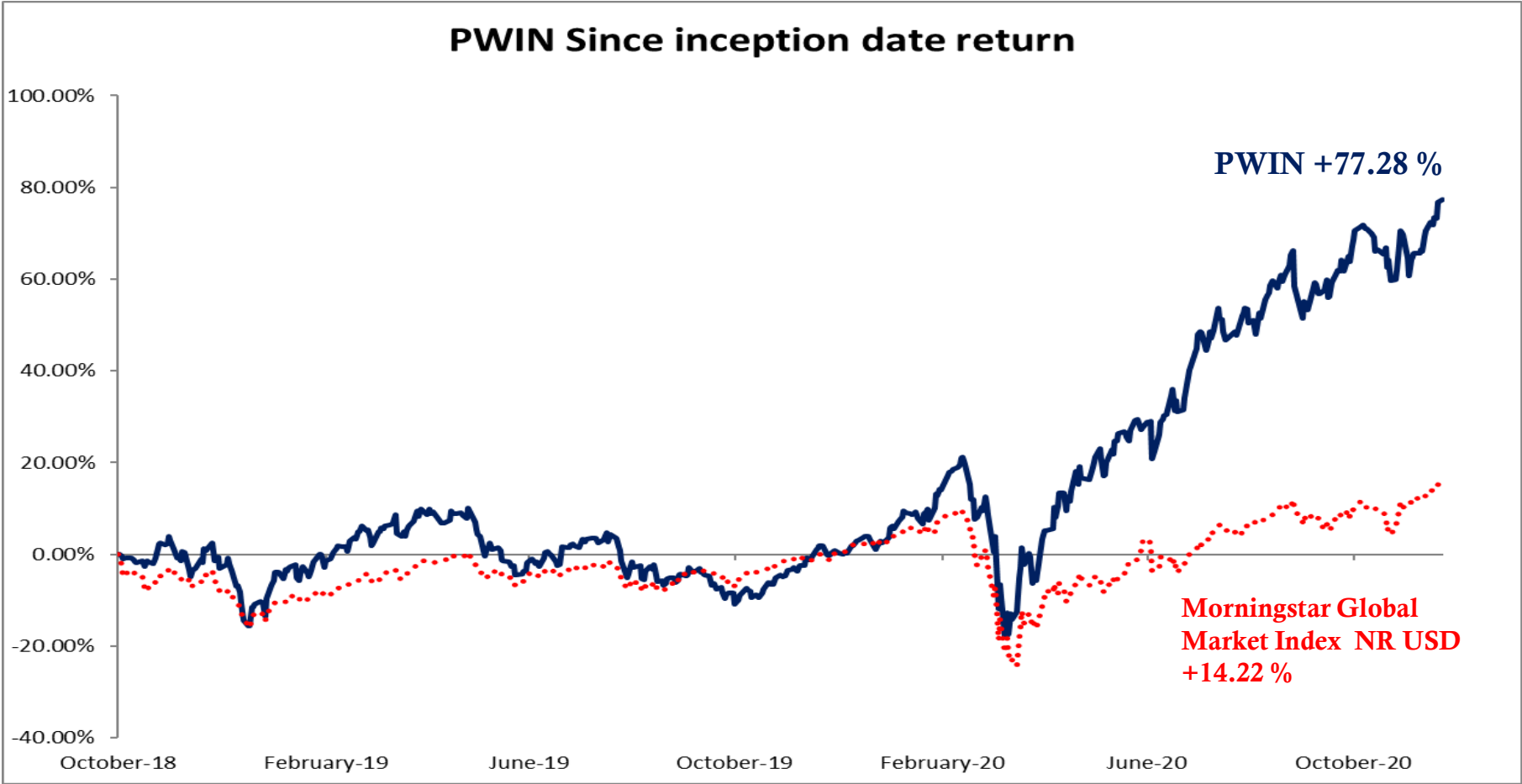


# PWIN Update

Investment news and Long-term outlook for the next year

December 2020

# PWIN's performance since inception date



From 8 October 2018 (Inception date) to 30 November 2020

Investment news

# The promising Covid-19 vaccine

## PWIN / PWINRMF

ARKG is 7-8% of PWIN/PWINRMF

 ARCTURUS is 6-7% of ARKG

- ❖ Recently, ARKG is one of the PWIN/PWINRMF top holding ETFs at 7-8% of total portfolio. As ARKG focuses in Biotechnology theme, it has Arcturus Therapeutics as its top holding stock.
- ❖ Arcturus is a U.S. Based leader in vaccine and medicine development who has a promising timeline of various types of vaccine not only for Covid-19 but also Influenza, Cardiovascular disease and more.

- ❖ Arcturus has partnered with the Duke-NUS Graduate Medical School in Singapore to do the research and clinical test for its vaccines. Moreover, it also has partnerships with other world's leading vaccine and pharmaceutical firms.



- ❖ In the late November and the early of December, Arcturus's share price rose by 25% and another 19% respectively. The main reasons are the mistake of AstraZeneca's vaccine result and the problem in Pfizer supply-chain and delivery process. Besides that, the advantages of Arcturus's vaccine (ARCT-021) and the demand of more than USD 100 million for pre-order vaccine from Singapore government are other drivers for this firm.

# The promising Covid-19 vaccine

## ❖ The advantages of Arcturus's vaccine



**Lower dose vaccine:** The vaccine can be used effectively only just a single shot compared to the other vaccines that require two shots.



**Effective protection:** It has ability to stimulate the immune system for a long period of time, 30 days.



**Less side effects:** It minimizes potential of respiratory diseases and other effects on body system as it uses lower doses.



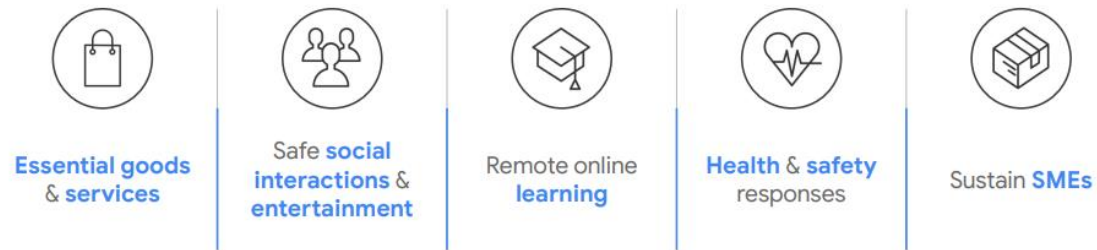
**Freeze-dried vaccine:** The vaccine can be stored at normal freezer temperature.



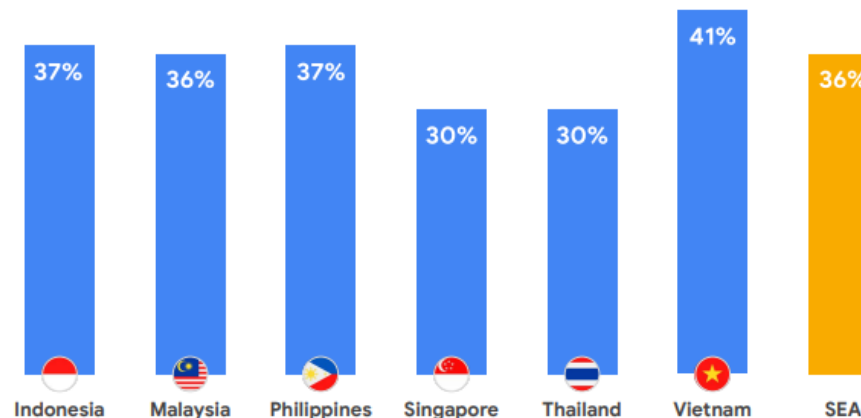
**No harm materials** such as virus, preservatives or antibiotics is needed for vaccine production process.

# The consumers' online behavior

- ◆ Internet technology helps consumers maintain their accessibility to the basic needs both during lockdown period and so on.



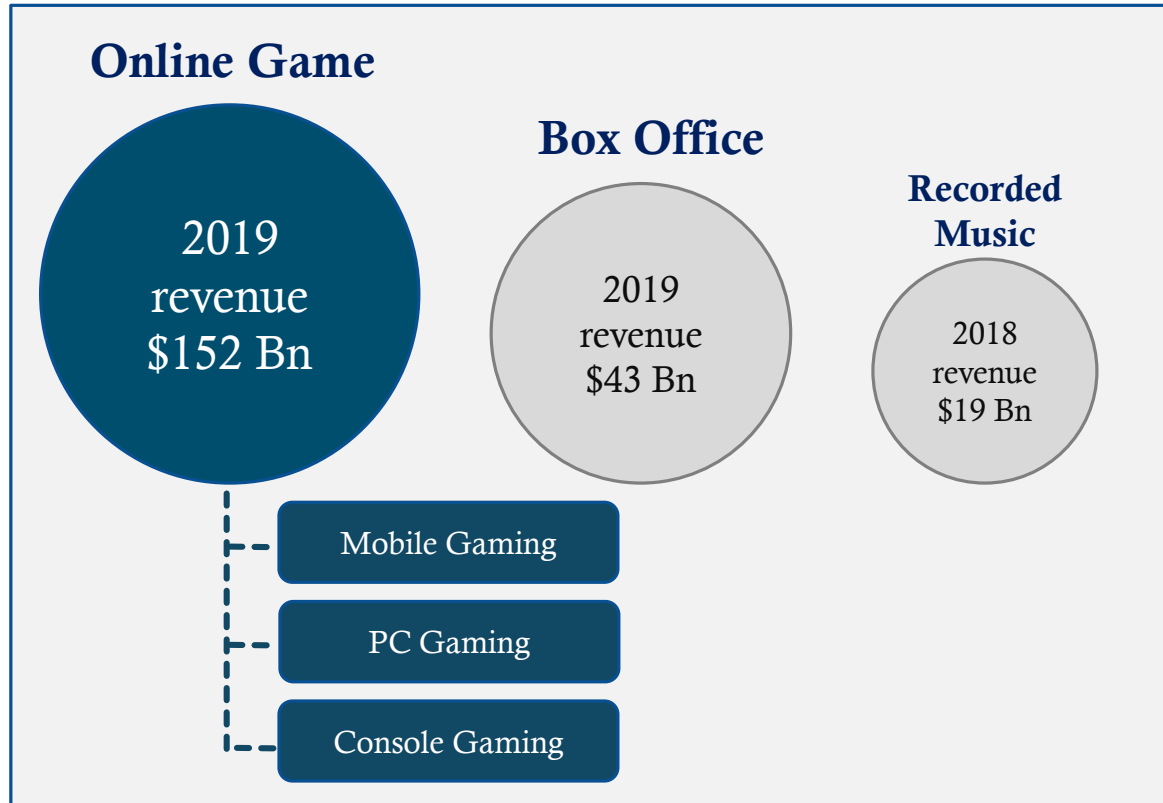
- ◆ In the South-East Asia region, around 1/3 of digital consumers are new to the online services as they start using this platform during Covid-19 lockdown.
- ◆ Around 94% of the new consumers found that online services are useful and convenient. Therefore, they plan to continue using digital services in the future. So, it's clear that consumer behavior has been shifting towards online platforms persistently.



Source: e-Conomy SEA: Google, Temasek, Bain Company report

# The rise of Gaming Industry

- ◆ Apart from social media and online shopping applications, mobile game is the 3<sup>rd</sup> most popular application type for digital users.
- ◆ Gaming industry has been changing from offline to online game. Nowadays, the popularity of online game has been increasing and this platform be the most profitable channel for gaming industry.

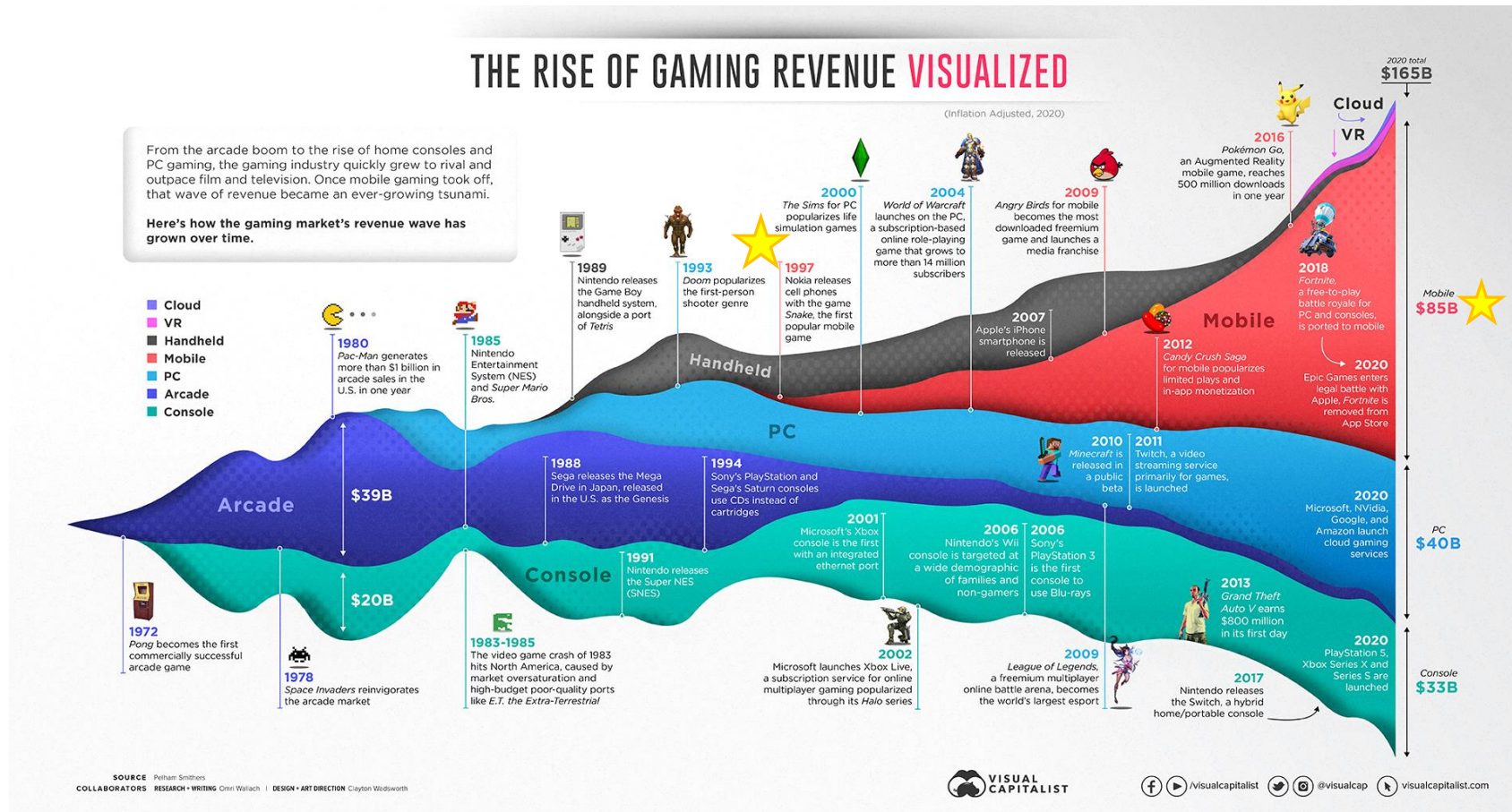


- ◆ The majority of the online game revenue comes from Asia-Pacific region includes China and the U.S. at around \$70 billion and \$40 billion respectively.
- ◆ Last year, the revenue from online game was higher than that of Box office for movie industry around 4 times and was much higher than the revenue of music industry.
- ◆ It is obvious that gaming industry has a high potential growth in the future especially for the internet-based environment.



# The rise of Gaming Industry

- Gaming revenue has grown significantly since the advent of mobile gaming platform in 1997. Now, almost half of the industry's revenue comes from mobile channel which is much higher than that of PC and Console. Therefore, the availability of mobile devices and internet technology are the main drivers for the growth of gaming industry.



Source: [https://www.weforum.org/agenda/2020/11/gaming-games-consels-xbox-play-station-fun?utm\\_source=facebook&utm\\_medium=social\\_scheduler&utm\\_term=Retail,+Consumer+Goods+and+Lifestyle&utm\\_content=01/12/2020+08:00&fbclid=IwAR14i0TQxt9jSIJURLYJlpD5nE9VruSS2qAIPmI3sUE52yjcmQgeDdUDI](https://www.weforum.org/agenda/2020/11/gaming-games-consels-xbox-play-station-fun?utm_source=facebook&utm_medium=social_scheduler&utm_term=Retail,+Consumer+Goods+and+Lifestyle&utm_content=01/12/2020+08:00&fbclid=IwAR14i0TQxt9jSIJURLYJlpD5nE9VruSS2qAIPmI3sUE52yjcmQgeDdUDI)



Long-term outlook

# Long-term outlook

01

## **Potential growth in biotech sector.**

Biotechnology innovation facilitates DNA sequencing process by reduce cost and increase efficiency. Thus, vaccine can be produced easier and faster than before. The mRNA vaccine is one of the success result of this advancement. From this point, we have to keep update on the quality and the approval of the vaccine along with its ability to deal with other illnesses and diseases. We believe that in the future, biotechnology will have a higher demand and be a good investment theme.

02

## **Shifting in consumer behavior.**

Recently, consumer behavior has been shifted towards online activities according to the Covid-19 situation. This change is persistent as consumers are familiar with the benefits of these online services. Therefore, internet innovation is a trend that worth to invest in the long-term. Besides that, we have seen an increasing trend of internet usage in China. So, This is also an opportunity that we should focus in the next year.

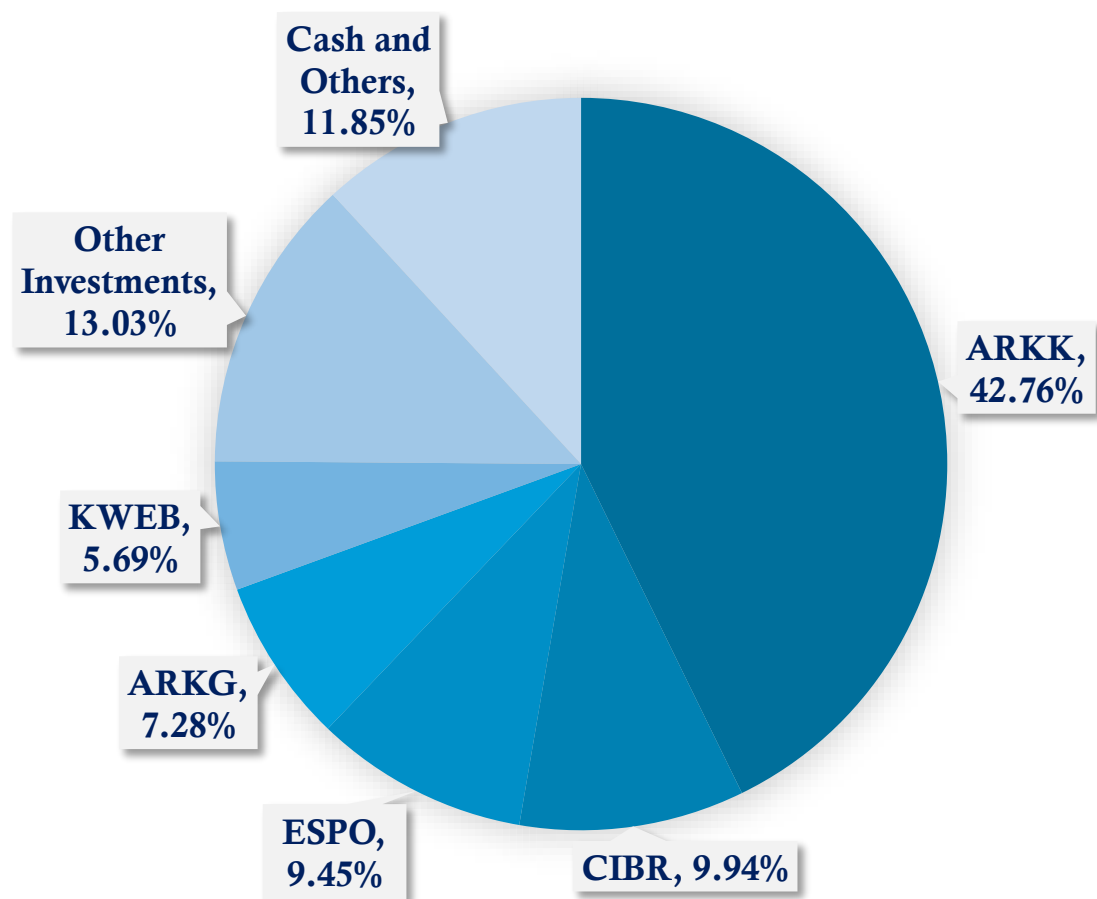
03

## **The stimulus from governments in both the U.S. and China.**

For the U.S., although Biden won the president election, we still need to pay attention on the structure of the Congress which have a crucial impact on the stimulus policies. Likewise, in China, there is the 14<sup>th</sup> 5-year plan that focuses on domestic consumption and improvement of Chinese economy. The possibility to launce the policies and the effectiveness are also the important factors for our next year investment.

# PWIN and PWINRMF Top Holdings

# PWIN/PWINRMF Top holdings



Company	% of holding	Sector
TESLA INC	4.51%	Automotive Technology
INVITAE CORP	3.43%	Biotech – Genetic Testing
CRISPR THERAPEUTICS	3.27%	Biotech – Cell Therapy
ROKU INC	2.90%	Video Streaming
SQUARE INC	2.45%	Fintech Digital Payments
TELADOC HEALTH INC	1.99%	Tele Medicine
SLACK TECHNOLOGIES INC	1.93%	Software and Tech Services
PROTO LABS INC	1.30%	3D Printing
TENCENT HOLDINGS LTD	1.29%	Internet/Online
PURE STORAGE INC	1.25%	Computer/Consumer/Electronic