ALLOCATION STRATEGY

The Analytics Stack for Asset Allocation

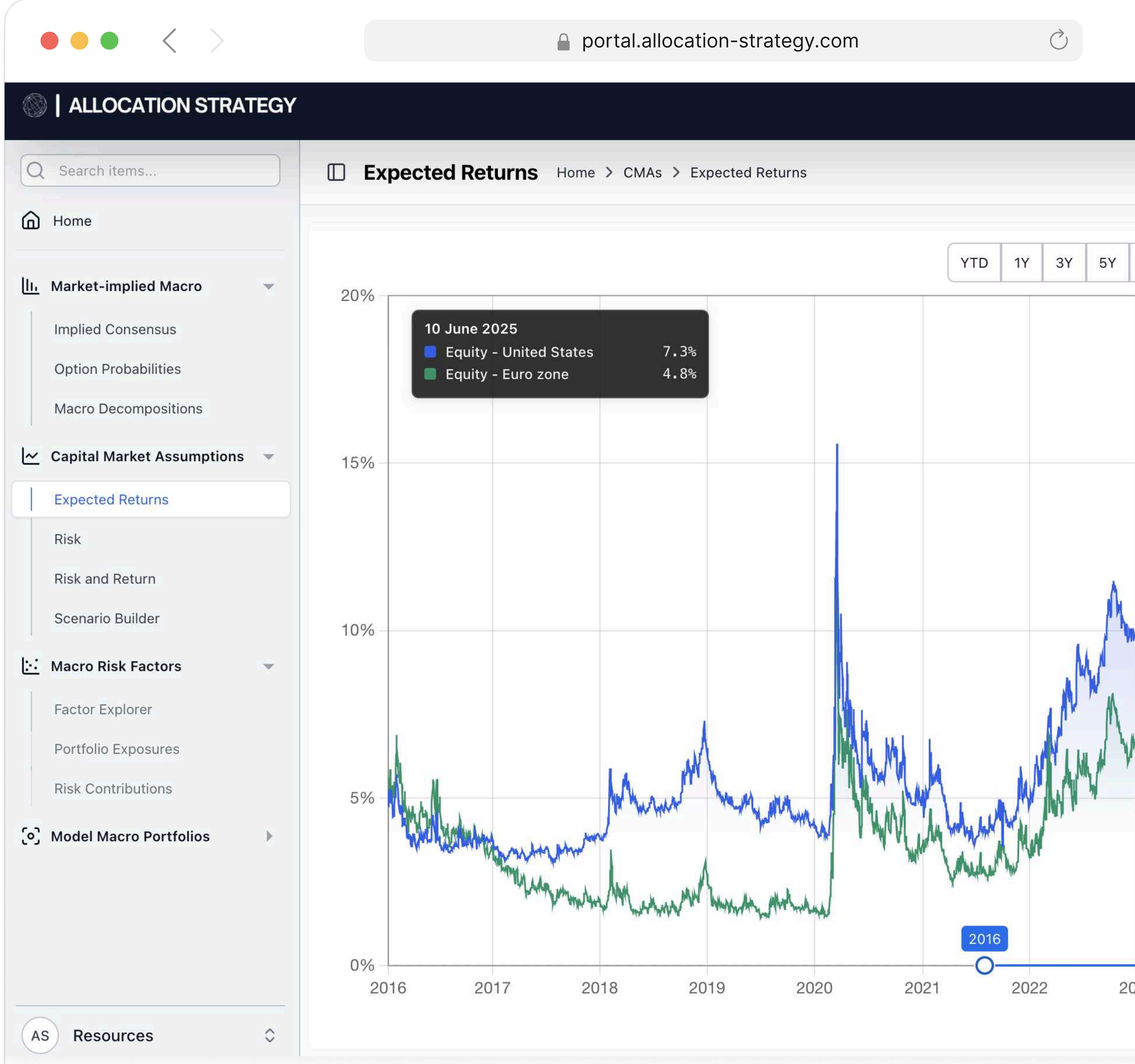
Seed Round - November 2025

Best-in-class analytics that transform how investors build portfolios

- Built by ex-NBIM asset allocation experts with **40+ years cumulative R&D work**
- We provide **institutional-grade analytics** to pension funds, sovereign funds, family offices, and more
- Clients navigate today's complex environment to build **high-performing, resilient portfolios**

"AS analytics have been a huge upgrade for our asset allocation process. Their powerful tools mean we can build higher performing portfolios and use risk budgets more efficiently, all at a reasonable cost compared to our previous provider."

Head of Investments, National Central Bank (Eurozone)
Allocation Strategy Client



Asset allocation choices explain over 90% of outcomes for investors*

From global pools of capital...

Pension funds ($60 Trillion market), | Sovereign & Reserve Funds (Avg. size $70 Bn), | Endowments, Hedge Funds, Family Offices

Asset Allocation — STEP 01

- How much capital to invest in stocks, bonds, gold, private assets, crypto?
- How much to allocate to US, Europe, Emerging Markets?
- How to adjust portfolio for geopolitical risk concerns?
- Level of risk given liabilities and risk appetite?
- How to adjust allocations as market conditions change?

Asset Management & Strategies — STEP 02

Portfolio Admin & Monitoring — STEP 03

...to investment portfolios

The most important questions need the most advanced tools: an "Analytics Stack"

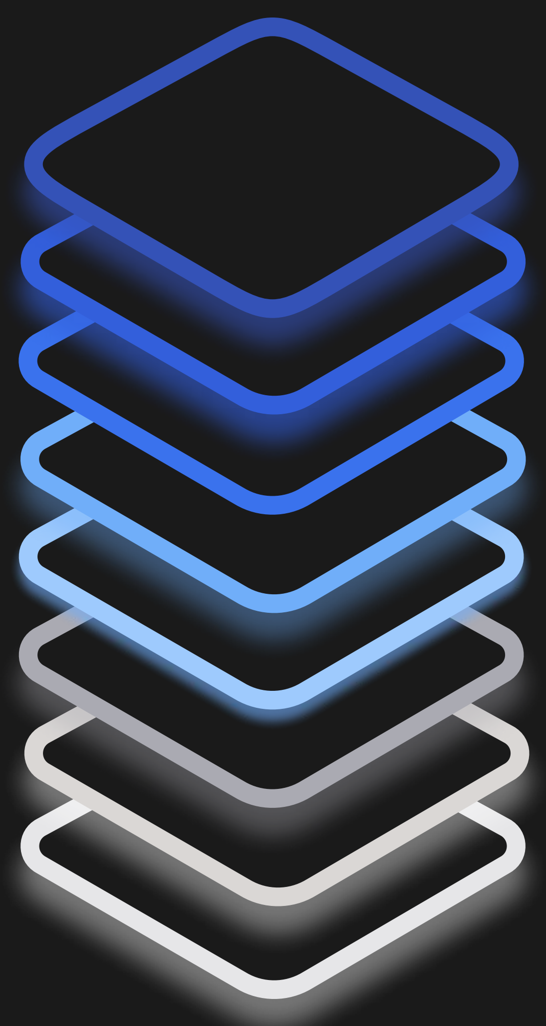
Expected Returns — What are the returns from investing in any asset class for 1, 5, 10+ years?

Portfolio Simulation & Optimisation — What is the range of outcomes for portfolios and how to balance rewards vs. risks?

Scenario Builders — How do portfolios perform under a new economic or market shock?

Risk Factor Exposures — What are the core drivers of markets and how are different portfolios exposed?

Model Portfolios — What asset allocations are resistant to macro regimes changing?



Estimated annual cost of dedicated allocation team:
$5 Million

Our proprietary analytics are the guidance system for navigating the most consequential investment decisions

* There are many studies providing evidence for this claim: see Brinson, Hood & Beebower (1986), Brinson, Singer & Beebower (1991), Ibbotson & Kaplan (2000)

Buy or Build, investors struggle to obtain the analytics they need

Our analytics stack solves this problem

BUILD (In-House)

Expensive to Build, Hard to Maintain

- Developing even partial coverage needs extensive resources
- Analytics take years to build, tech breaks, and collapses with personnel changes

OUTCOME:

In-house builds consume years and millions, and are only possible for the largest investors

BUY (Multiple Vendors)

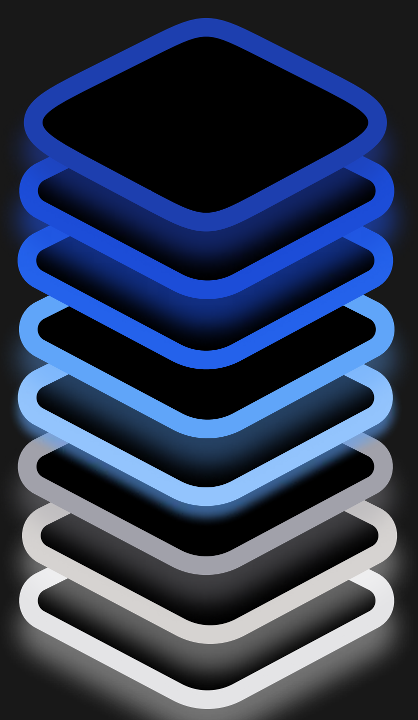
Outdated and Fragmented

- Current offerings use decades-old R&D, with narrow focus and lack solid macro foundations
- Investors combine inconsistent tools, incapable of assessing risks and returns across different assets

OUTCOME:

Investors are flying blind as inflation shocks hit, geopolitics change, and new assets emerge (e.g. crypto, privates)

We are building a state-of-the-art analytics that transform asset allocation decisions



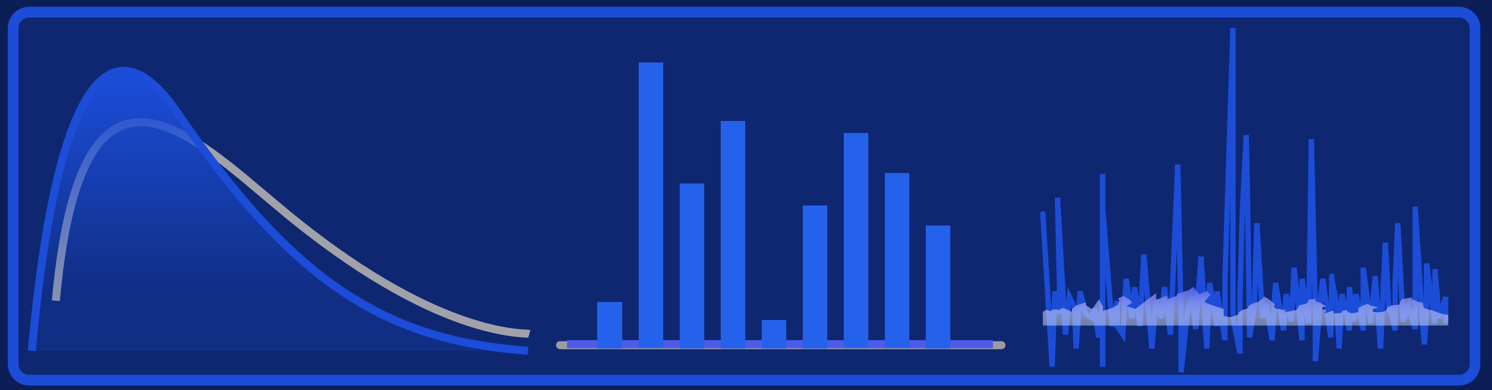
Our tools enable investors to build high-performing, resilient portfolios

ALLOCATION STRATEGY

Build better portfolios with our proprietary, new generation, and AI-leveraged framework

Asset Allocation Framework

ALLOCATION STRATEGY

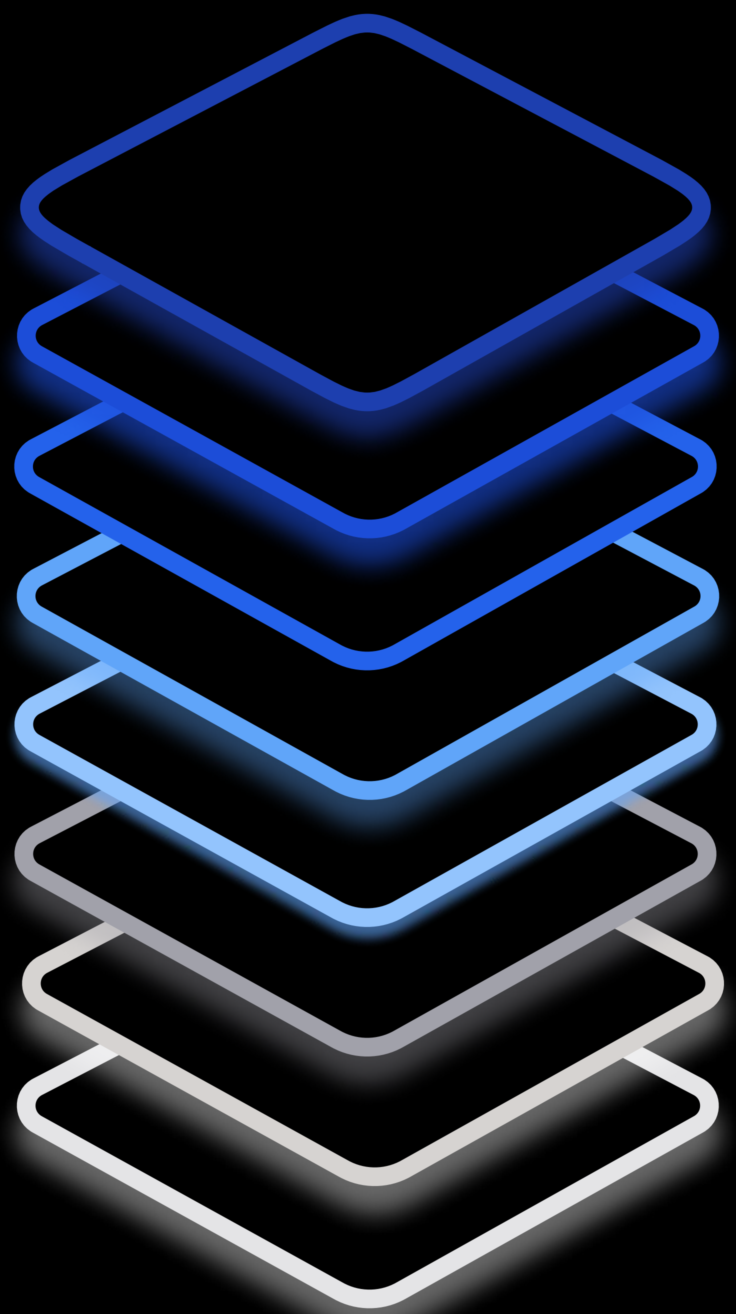


Key Attributes

Daily identification of what's priced into markets	Forward-looking simulations and scenario builder	Integration of all assets, public or private
Intuitive macro-based risk factors	Flexibility for customised investor goals & constraints	Full coverage of assets, markets & currencies

→

Analytics Stack



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Outcomes

Measure potential returns and risk for wide range of assets and portfolios

Tailor to unique needs: investment horizons, currencies, benchmarks, risk metrics +++

Untangle complex portfolios, liabilities and economic drivers of any fund

Make sense of **new geopolitical and macro scenarios** that differ from the past

Investment portfolios that outperform, with lower risk

Our approach moves beyond out-of-date and narrowly-focused past innovations

1950	Markowitz (1952), Diversification
1960	CAPM (1964), 60/40 Portfolios
1970	Arbitrage Pricing Theory (1976), Barra Risk Models
1980	
1990	Fama-French Factors (1993), Factor Model Proliferation
2000	Factors Re-Applied To Other Asset Classes
2010	Smart Beta Product Expansion, Risk Parity
2010	Shift In Focus To ESG
2020	

Foundations of our Analytics Stack

40+ Years of Cumulative R&D.

10 Years Building Together.

Proven at the Largest Sovereign Fund.

Norges Bank Investment Management

*"**Allocation Strategy's** asset allocation approach is second to none — rigorous, innovative, and genuinely useful for institutional decision-making."*

Former CEO of Norges Bank Investment Management

Core asset allocation team from the world's largest fund, advised by industry veterans

Pavol Povala

Managing Director

Former Head of Asset Allocation at NBIM with 20+ year career spanning asset allocation, academia, and index construction.

Michael Chin

Research Director

Former Lead Researcher at NBIM with 15+ years engaged in applied research, previous career in central banking.

Drew Barnden

Technology Director

Former Senior Researcher at NBIM, best-in-class researcher at the intersection of asset allocation and technology.

Advisor

Tobias Sproehnle

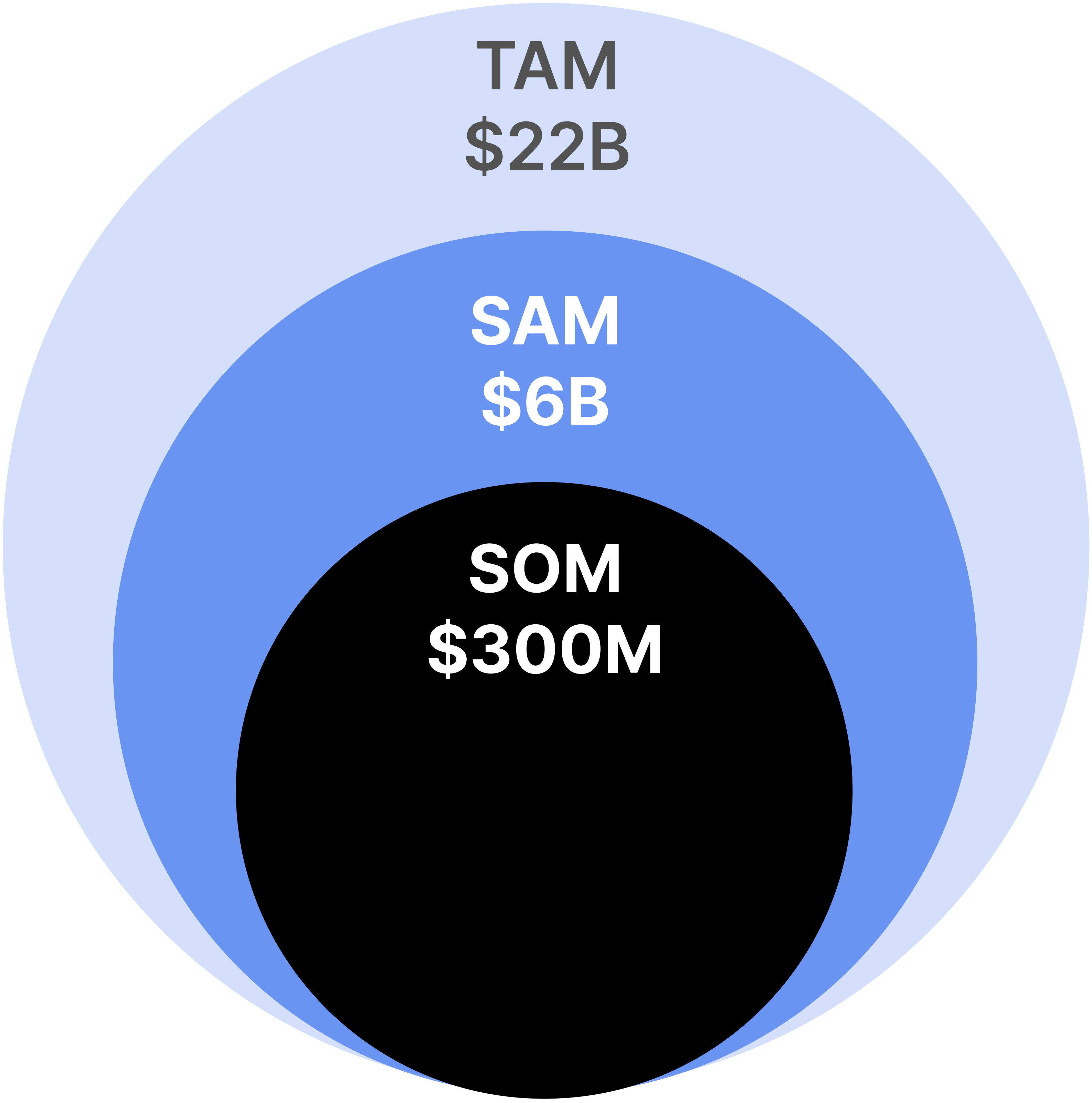
Fintech Entrepreneur

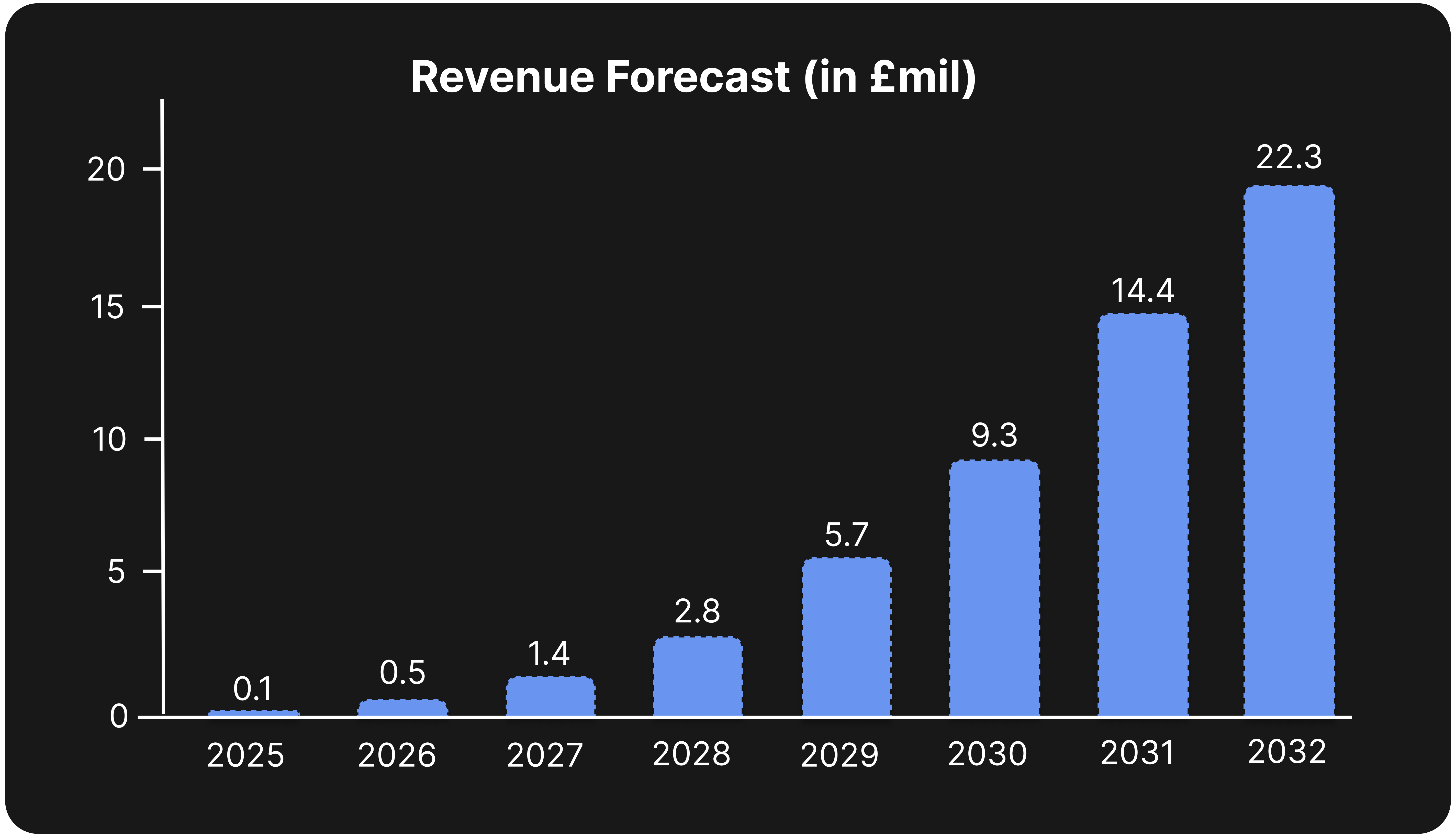
Former CEO of Moorgate Benchmarks, successfully exited to Morningstar in 2021. Past CEO of Thomson Reuters Benchmark Services.

Allocation Strategy covers all the essentials

		Comprehensive analytics coverage	Cutting-edge tools backed by R&D	Efficient tech and seamless integration	Not distributing other products & services	Cost effective	Tackles changing macro/geopolitical landscape
ALLOCATION STRATEGY		●	●	●	●	●	●
In-house build > 50bn AUM		◐	◐	☒	●	☒	◐
In-house build Smaller investors		☒	☒	☒	●	☒	☒
Data Platforms and Portfolio Analytics	venn by TWO SIGMA, AXIOMA, MSCI	◐	☒	☒	◐	☒	☒
Advisors and Investment Consultants	bfinance, Redington, wtw, CAMBRIDGE ASSOCIATES	◐	☒	☒	☒	☒	☒
OCIO	Russell Investments, Mercer, BlackRock, CAPTRUST	◐	☒	☒	☒	☒	☒
Specialised ALM & Scenario Modelling	ORTEC, MOODY'S, CONNING	☒	◐	☒	◐	☒	☒

We are tapping into huge and growing market potential





TAM/SAM/SOM are estimated by solution, using top-down and bottom-up numbers. TAM top-down: total revenues in 2024 from capital markets-relevant analytics (MSCI Analytics, Aladdin, Moody's Analytics, Axioma, Ortec etc.) SAM top-down: remove segments from TAM that Allocation Strategy does not currently cover. The SAM has been consistently growing at double-digit growth rates. SOM top-down: assume 5% market share. SOM numbers are also reconciled using bottom-up estimates. The estimates are also reconciled with industry reports, e.g. McKinsey (2025)

Our Strategy

Business Plan, Go-To-Market, Growth Path

Business Plan

- Subscription-based analytics for institutional investors
- **Target markets**: Pension Funds, Reserve Managers, Family Offices, Hedge Funds, Data Providers

Go-to-Market

- Hired new Head of Sales to accelerate GTM from Jan 2026
- **Distribution**: direct sales, data market places, strategic partnerships

Growth Path

- Bootstrapped to revenues in less than 1-year
- **Paid and trial subscriptions** with £500k+ pipeline including world's most renowned investors

Investment Opportunity

Funding Sought:

£1.5 Million

Use of funds:

Build and scale sales, launch new solutions, onboard additional clients

Projections

as of 9/2025, in £ thousands	2025	2026	2027	2028	2029	2030	2031	2032
Revenue	107	508	1,368	2,800	5,666	9,265	14,440	22,300
YoY Growth		*373%*	*170%*	*105%*	*102%*	*64%*	*56%*	*54%*
Personnel Cost	(45)	(868)	(1,285)	(2,050)	(2,950)	(4,180)	(6,435)	(10,200)
Data and Other Costs	(129)	(362)	(558)	(688)	(800)	(920)	(1,060)	(1,330)
Total Cost	(174)	(1,230)	(1,843)	(2,738)	(3,750)	(5,100)	(7,495)	(11,530)
Profit / (Loss)	**(67)**	**(723)**	**(475)**	**62**	**1,916**	**4,165**	**6,945**	**10,770**
Cumulative Cash Flow	**-67**	**-790**	**-1,265**	**-1,203**	**713**	**4,878**	**11,823**	**22,593**

ALLOCATION STRATEGY

Thank You

Visit us

allocation-strategy.com

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Contact

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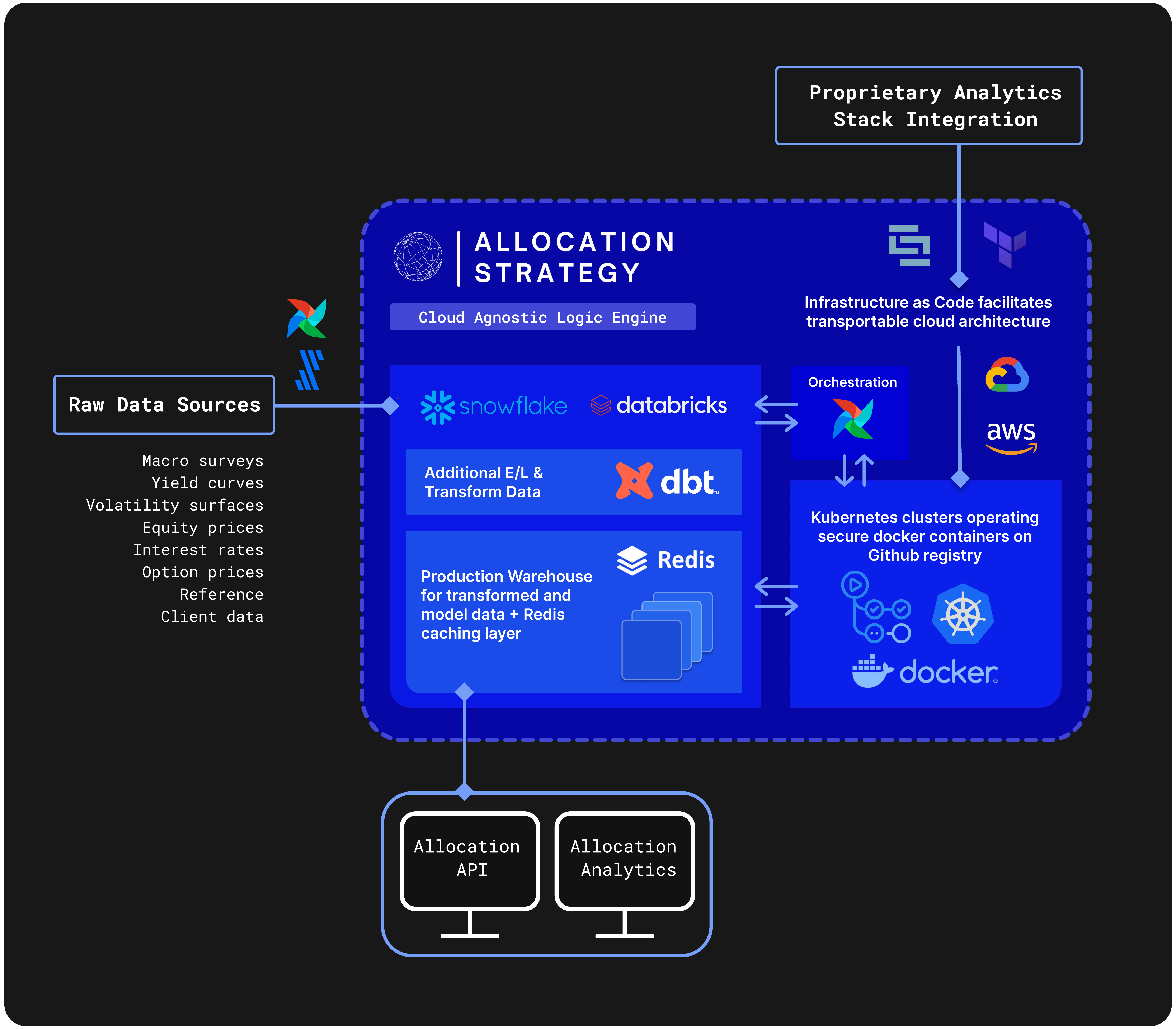
Appendix

Advanced Tech stack for efficiency, quality and scalability

Our tech stack is cloud-agnostic and future-proof, enabling rapid development, fast iteration, and seamless platform updates.

It is AI-ready, supporting applications such as LLM-based macro surveys, automated data validation, and prompt-driven platform integration.



Company and product milestones

Nov 2024

Company Launch and Initial R&D

- Announce launch of Allocation Strategy
- Launch website
- Intensive R&D

Q2 2025

Initial Product Launches

- First design partnership
- Capital Markets Assumptions solution goes live
- Insights and Financial Times

Q3 2025

First sales efforts and tech enhancements

- Market-implied Macro solution goes live
- Enlist help from sales partners
- Launch solutions on data market places

Q4 2025

Sales hire, new product launches and PR campaign

- New Head of Sales
- Acquire further design partnerships
- Launch Macro Risk Factors Solution
- PR drive

Q2 2026

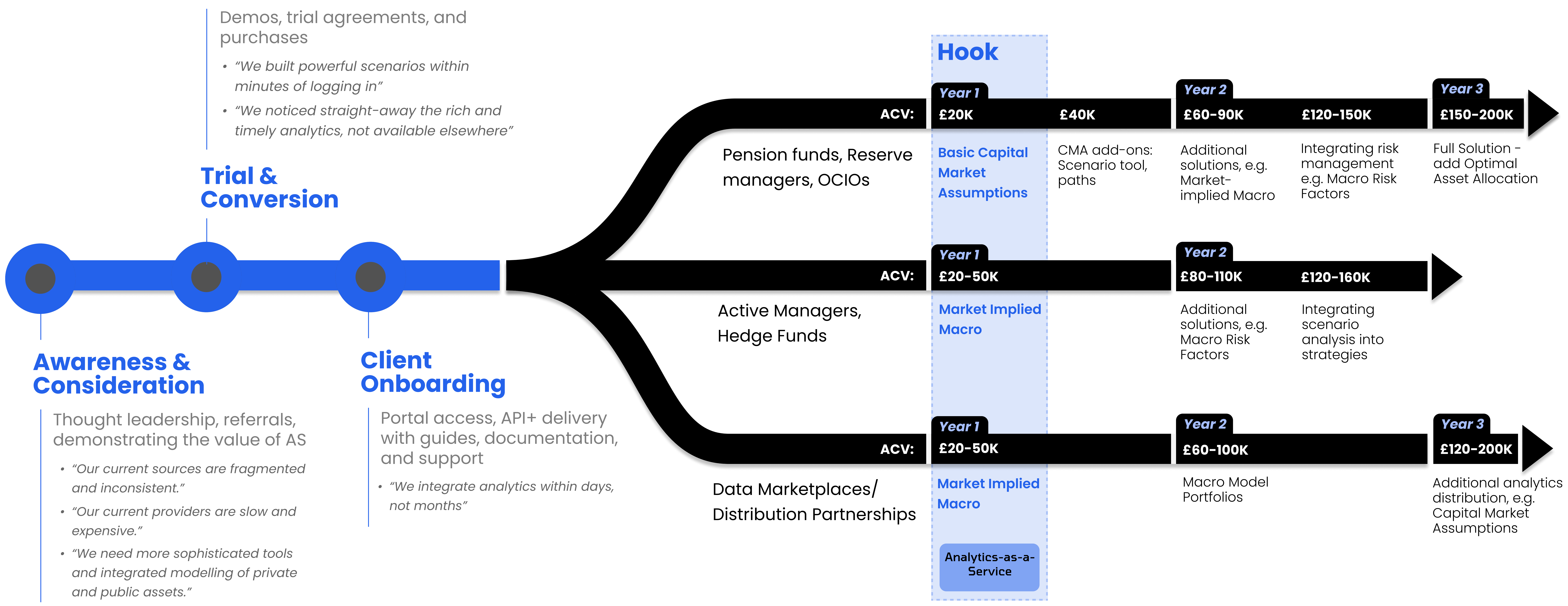
Offering expansion & further R&D

- Launch Model Macro Portfolios
- Launch prompt-based analytics
- Hire researcher(s)

2027

Revenue Scaling

Discovering, integrating, and scaling our analytics



ACV = Annual Contract Value, CMA = Capital Market Assumptions

Recent transactions in this space

A wave of acquisitions and financings underscores the attractiveness of our market segment and positioning.

ACQUISITIONS

DATE	COMPANY	AREA	REVENUES	ACQUISITION PRICE	REVENUE MULTIPLE	ACQUIRER
OCT-25	with. Intelligence	Data & Analytics For Alternative & Private Markets	$120M	$1.8BN	15	S&P Global
MAR-24	PREQIN	Private Markets Data & Analytics	$240M	$3.2BN	13	BlackRock
DEC-23	FABRIC RISK	Wealth-technology and Risk Analytics Platform	$800K	$16MN	20	MSCI
AUG-23	Burgiss	Private Markets Data & Analytics	$90M	$1.0BN	11	MSCI

SEED FUNDING ROUNDS

DATE	COMPANY	AREA	REVENUES	AMOUNT RAISED	POST-MONEY VALUATION	INVESTORS
DEC-24	BAYESLINE	Platform for Equity Risk Models	Negligible	$2.0MN	$8MN+	468 CAPITAL, BLOCKCHAIN FOUNDERS, LOCKSTEP ++
OCT-24	economicmind	Economic market intelligence	Negligible	$2.8MN	$14MN	RYSTAD ENERGY, SNO VENTURES ++
MAR-24	Theia Insights	AI investment products (industry classes, thematic factors)	Negligible	$6.5MN	$22MN	UNUSUAL VENTURES, FISV, CLOCKTOWER VENTURES