

AI BOOM

The Next Industrial Revolution



www.finisterrehedgefund.com



Our team



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CCO &
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Relationship Manager &
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Director of Research



Larry Graham

Director of Business,
Development and
Analytics



NAV Administrators

Administrators



**Richey May &
Associates**

Auditors

Our Company



Our team possesses **more than 27 years of experience** in the financial sector. We have collaborated with leading firms such as Citigroup, Morgan Stanley, and Raymond James. We oversee The Atlas Financial Group, a wealth management firm, as well as our hedge fund.

\$300M + AUM
Currently, Luis Alayo manages approximately \$300 million in assets under management.

SEC Registered
Compliance with regulations and safeguards for investors.

27 +
Years of Experience
Proven track record in the financial sector

Top Tier Partnerships
Collaboration with leading financial institutions NAV Fund Services | Richey May & Associates

Key Features



Minimum Investment

- \$250,000 Individual - Accredited Investors
- \$500,000 Institutional



Full Liquidity, US Investments, 1 year Lock-up

Complete flexibility with domestic investment focus



AI & Quantum Computing Focus

Investment focus on Artificial Intelligence and Quantum Computing



NAV Fund Services

Fund administration



Richey May & Associates

Auditors ensuring transparency and compliance



Fee Structure

2% / 20% fee structure

Cumulative Time-Weighted Return (Net of fees 2022-2025)



Portfolio Structure & Key Metrics

Sectors	%	Risk Metrics	Fund	S&P 500	Top 10 Holdings	%
Information Technology/Software/ AI	38.77%	Beta	1.21	1.00	META	11.79%
Communication Services	20.29%	Sharpe Ratio	1.34	1.26	NVDA	7.91%
Consumer Discret.	9.43%	Std. Deviation	22.8%	19.5%	GOOGL	7.07%
Financials	5.32%	Sortino Ratio	1.82	1.26	PLTR	5.67%
Utilities & Clean Energy	5.95%				MSFT	5.23%
Healthcare	4.76%				AMZN	4.73%
Industrials / Other	15.44%				UNH	4.04%
					AVGO	3.96%
					FAS	3.37%
					IBM	2.75%

Our mission

Our mission at Finisterre is **to leverage the transformative potential of artificial intelligence through a strategic and opportunistic investment approach**. The Artificial Intelligence (AI) revolution is no longer a futuristic concept: it is a present-day reality reshaping global economies, industries, and societies at an unprecedented pace. Characterized by rapid innovation cycles and accelerating adoption across diverse sectors, AI has transitioned from a niche of technology to a fundamental driver of transformation.

The economic scale of this shift is substantial with the global AI market already **valued in the hundreds of billions of dollars in 2024-2025**. We place ourselves at the forefront of this burgeoning industry, poised to capitalize on the substantial **\$15 trillion** global growth opportunity anticipated over the next six years.

Industry leaders such as Jamie Dimon (CEO of JP Morgan Chase), Goldman Sachs, and Bill Gates (co-founder of Microsoft) acknowledge the transformative potential of artificial intelligence. Jamie Dimon (CEO of JP Morgan Chase) emphasized that *"AI could be as transformative as electricity."*

Goldman Sachs supported this assertion, forecasting that *"AI could increase global GDP by 7%,"* while Bill Gates highlighted the potential of AI, asserting that *"generative AI has the power to change the world in ways we can't even imagine."*

Our philosophy

Long-term capital appreciation through a top-down approach

The fund seeks long-term capital appreciation through a top-down approach, making substantial investments in equities, fixed income, equity options, and commodities of companies recognized as leaders in their sectors, which the manager deems appropriate for a buy-and-hold strategy.

1

Strategic Investment

Equities, fixed income, options & commodities

2

Industry Leaders

Focus on sector leaders

3

Buy-and-Hold

Long-term strategy

What are Artificial Intelligence (AI) and Quantum Computing?



Artificial intelligence (AI) is a domain within computer science dedicated to the creation of systems that can execute tasks usually necessitating human intelligence.



Quantum computing signifies a fundamentally novel paradigm in information processing. In contrast to classical computers, which utilize bits to represent data in states defined as 0 or 1, quantum computers employ qubits, capable of existing in multiple states concurrently due to quantum superposition.



What factors propel artificial intelligence?

Artificial intelligence is transforming the manner in which we live and work. By automating repetitive tasks and developing new products and services, it is driving an unparalleled surge of innovation.



Which sectors are experiencing a transformation?

Industries including healthcare, finance, transportation, and manufacturing are experiencing substantial transformation due to AI's capacity to analyze extensive data sets and facilitate informed decision-making.

Investment Strategy.

Protecting capital across market cycles

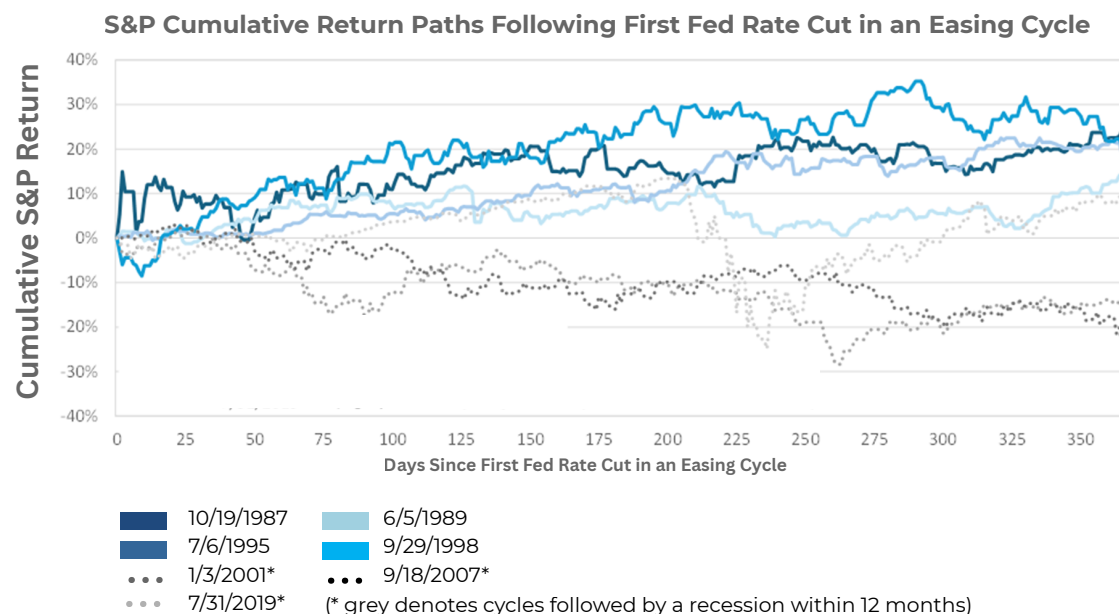
Our investment strategy **top-down approach**, begins with an analysis of macroeconomic trends and economic cycles. We closely monitor the following key economic indicators:

STRATEGIC ADVANTAGE

By continuously tracking these indicators, we stay informed about the current economic cycle, anticipating both **its beginning and its end.**

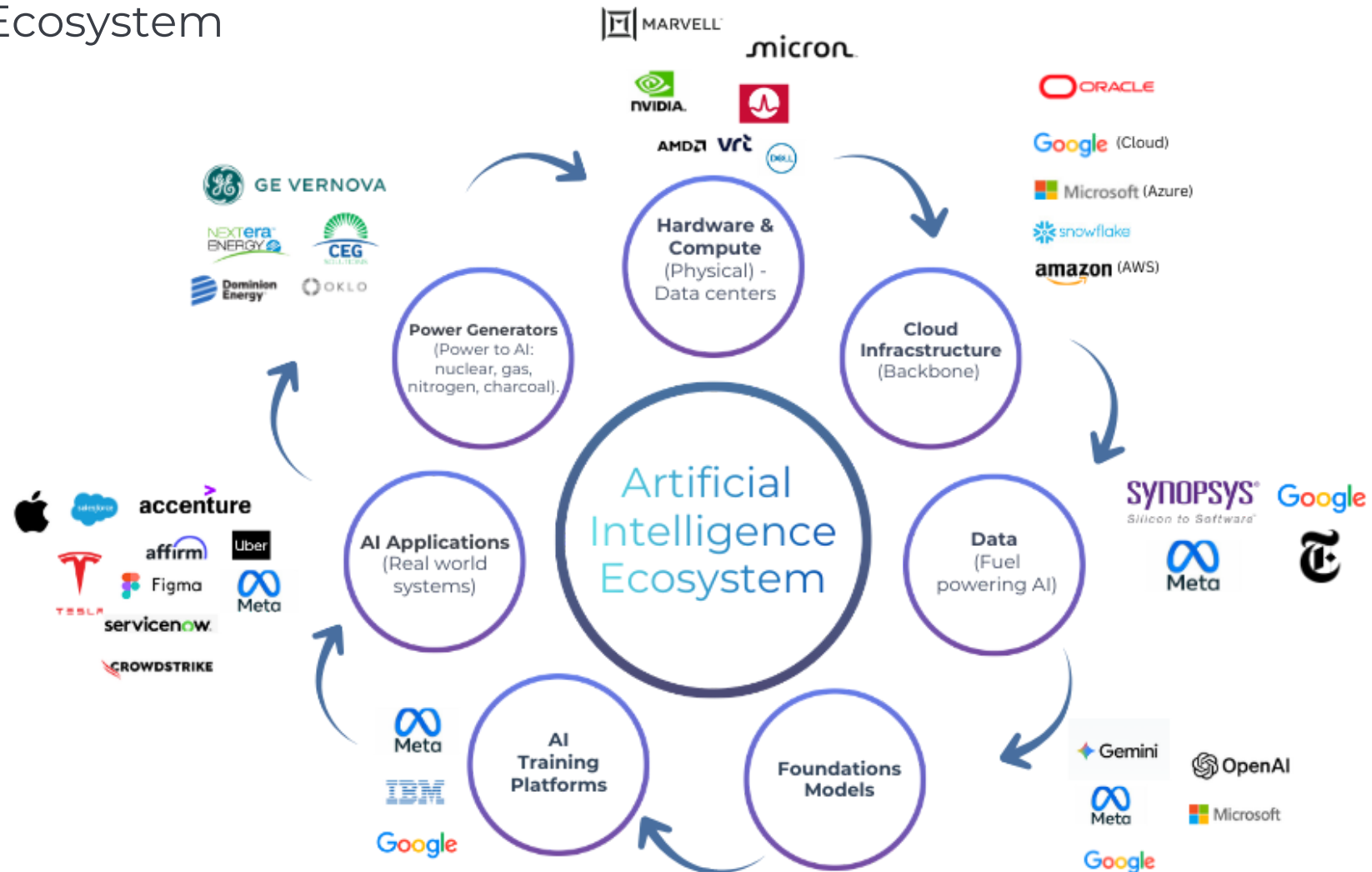


Equities. Federal Reserve Easing Cycles: S&P 500 Performance During Recessions and Expansions.



In periods where the Federal Reserve pursued expansionary monetary policy followed by a recession within a year (three cases), the S&P 500 experienced an average decline of 10%. In contrast, in the absence of a recession (four cases), the average return reached +19%.

AI Ecosystem



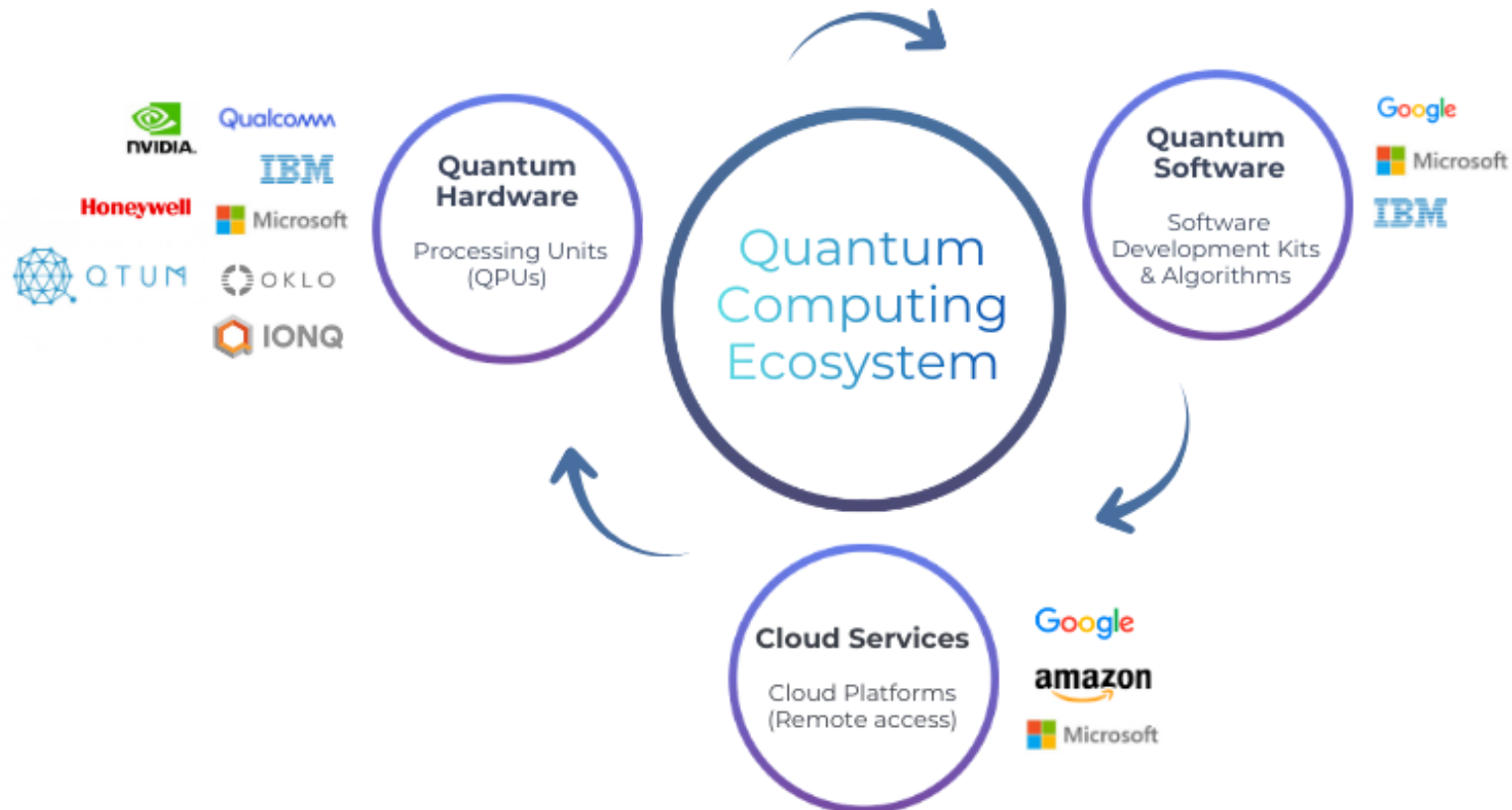
- **Hardware & Computers (Data centers)** - This layer encompasses specialized hardware optimized for AI workloads, including CPUs (Central, Graphics Processing Units), TPUs (Tensor Processing Units), FPGAs (Field-Programmable Gate Arrays), and ASICs (Application-Specific Integrated Circuits).
- **Cloud Infrastructure Building** - This hardware layer allows AI to function at scale. Key providers include Amazon (AWS), Microsoft (Azure), and Google Cloud Platform (GCP).
- **Data** - This layer encompasses the entire data lifecycle relevant to AI, including data collection, ingestion, storage, preprocessing, and labeled data stores.

- **Foundational Models** - Situated above the data layer, these are pre-trained AI models such as Gemini, OpenAI GPT, and Llama etc.
- **AI Platforms** - This layer comprises the frameworks, libraries, development environments enable data scientists and engineers to build, train, evaluate, deploy and manage AI models throughout their life cycles.
- **AI Applications** - This is the user-facing layer where AI models are integrated into real-world systems, software, products, and services.
- **Power Generators** - These provide the energy necessary for this ecosystem.

Quantum Computing Ecosystem

Second Revolution with AI 2026

Processing power to break the classical ceiling of AI model training



- **Quantum Hardware (QPUs)** : The physical machines that use qubits (e.g., superconducting circuits or trapped ions) to perform computations. Requires extreme cooling and control systems.
- **Quantum Software & Control** - The operating system, compilers, and programming tools used to write quantum algorithms and translate them into control pulses that manipulate the qubits.
- **Cloud Infrastructure**: The cloud infrastructure provides the essential framework, known as Quantum Computing as a Service (QCaaS), that makes quantum technology accessible.

Mapped: The Massive Network Powering U.S. Data Centers

50+ GW

TOTAL U.S. CAPACITY

The U.S. now operates over 50 gigawatts of installed data center capacity — enough to power tens of millions of homes — making it the world's largest digital infrastructure market.

4,011

DATA CENTERS NATIONWIDE

Over 4,000 facilities across the country host servers for cloud computing, AI training, financial systems, and government operations, with hundreds more under construction.

176 TWh

ANNUAL POWER CONSUMPTION

Data centers now consume roughly the same electricity as all of New York State. AI-driven workloads are the primary driver of this accelerating energy demand.

4.4%

SHARE OF U.S. ELECTRICITY

Nearly one in every twenty-three kilowatt-hours generated in the U.S. is consumed by data centers — a share expected to reach 6–12% by 2028 as AI adoption scales.

24% CAGR

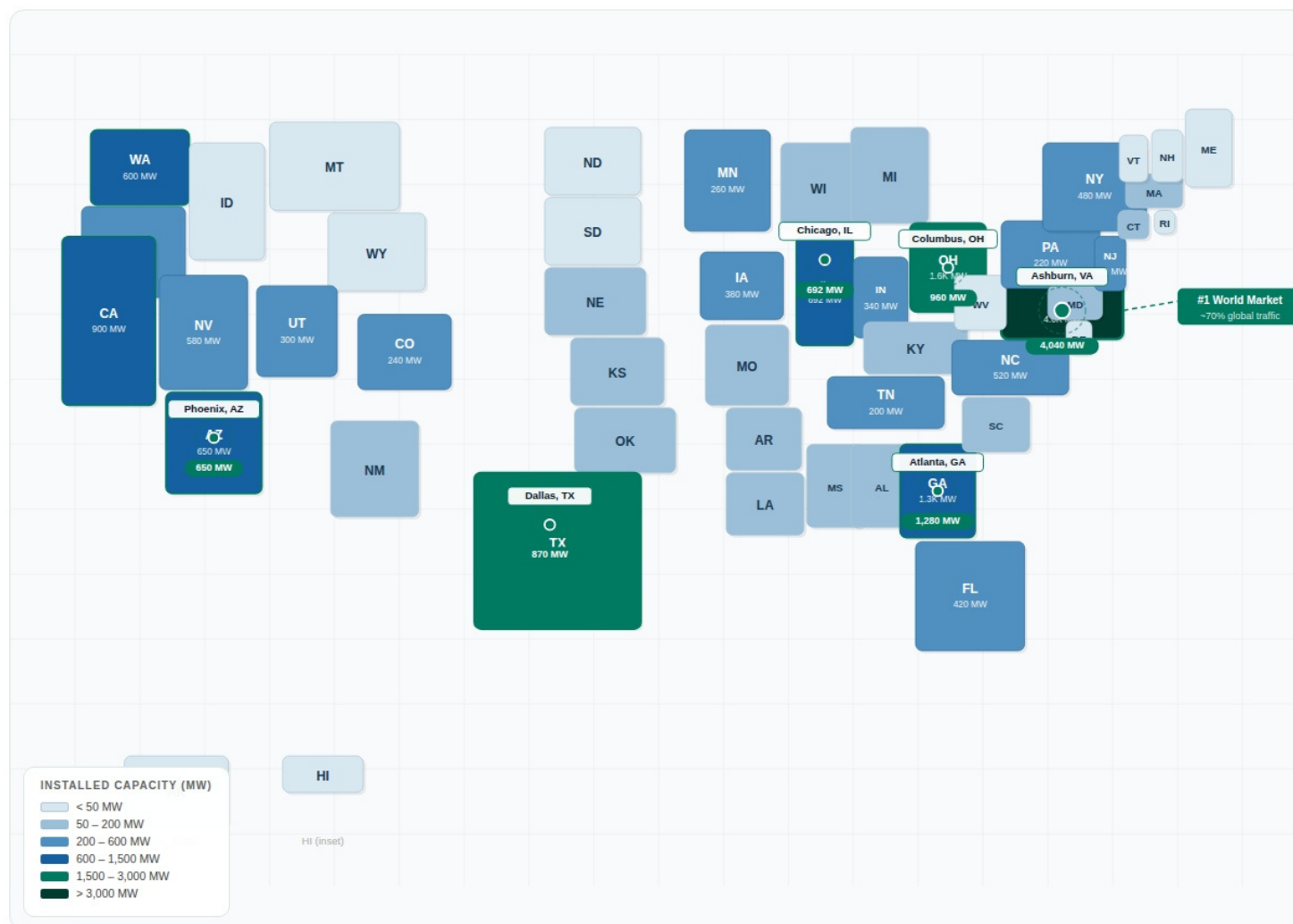
CAPACITY GROWTH SINCE 2020

Capacity has nearly tripled since 2020, driven by hyperscaler investment from Microsoft, Google, Amazon and Meta, each committing tens of billions in new builds.

\$400B+

HYPERSCALER CAPEX 2026

The four largest tech companies alone will invest over \$400 billion in data center infrastructure in 2026 — a direct investment signal into the companies Finisterre holds in its portfolio.



Business Expenditure on Artificial Intelligence (AI)

Capital expenditure analysis and forecasts (2015-2030)

Microsoft, Google, Amazon, and Meta will spend **over \$650B on data centers** in 2026.

\$ 2026 PROJECTION

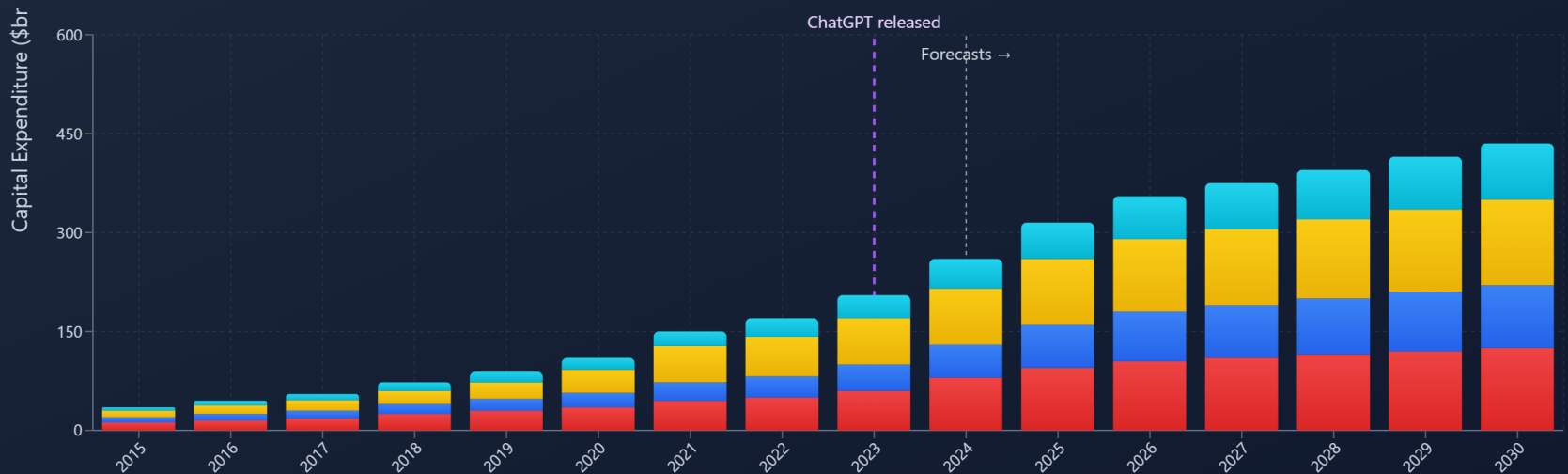
\$650B

\$ 2032 PROJECTION

\$1,304B

Capital expenditure (\$bn)

Alphabet Microsoft Amazon Meta



Source: Financial Times

Advancement of Artificial Intelligence



Global AI Market Expansion:

\$15T
by 2030

- The global artificial intelligence market is anticipated to expand from USD 137 billion in 2022 to USD 15 trillion by 2030, demonstrating a compound annual growth rate (CAGR) of 38.1% throughout the forecast period (2023-2030).
- North America is anticipated to lead the market, whereas the Asia Pacific region is expected to witness the most rapid growth.



AI Implementation Across Diverse Sectors:

90%
adoption rate

- AI integration has reached a 90% adoption rate among leading enterprises. Key industries—including healthcare, banking, insurance, and advanced manufacturing—are now leveraging AI as a core component of their infrastructure.
- The primary catalysts for this transition are the urgent need to maximize productivity, provide hyper-personalized customer experiences, and enable real-time, data-driven decision-making.
- Organizations failing to reach this 90% threshold risk significant competitive disadvantage in an increasingly automated global economy.



Investment in Artificial Intelligence:

200%
growth

- Investment in artificial intelligence is expanding swiftly, driven by venture capital funding, private equity investments, and mergers and acquisitions.
- Prominent technology firms and startups are vigorously investing in artificial intelligence research and development.



AI Workforce:

97M+
jobs by
2025-2030

- **Surging Talent Demand:** The demand for AI expertise is accelerating globally, driven by a critical need for AI engineers, data scientists, machine learning specialists, and AI ethics officers across all sectors.
- **Educational Evolution:** Academic institutions and professional platforms are scaling AI-integrated curricula and specialized certification programs to bridge the expanding global skills gap.
- **Strategic Upskilling:** Beyond technical roles, there is a massive shift toward "AI-augmented" workflows, where existing professionals are retraining to leverage generative tools for increased productivity.

Projection of the generative AI market regarding revenue and technological expenditure.

Market analysis from 2022 to 2032

\$ 2022 REVENUE

\$40.8B

\$ 2032 PROJECTION

\$1,304B



TOTAL GROWTH

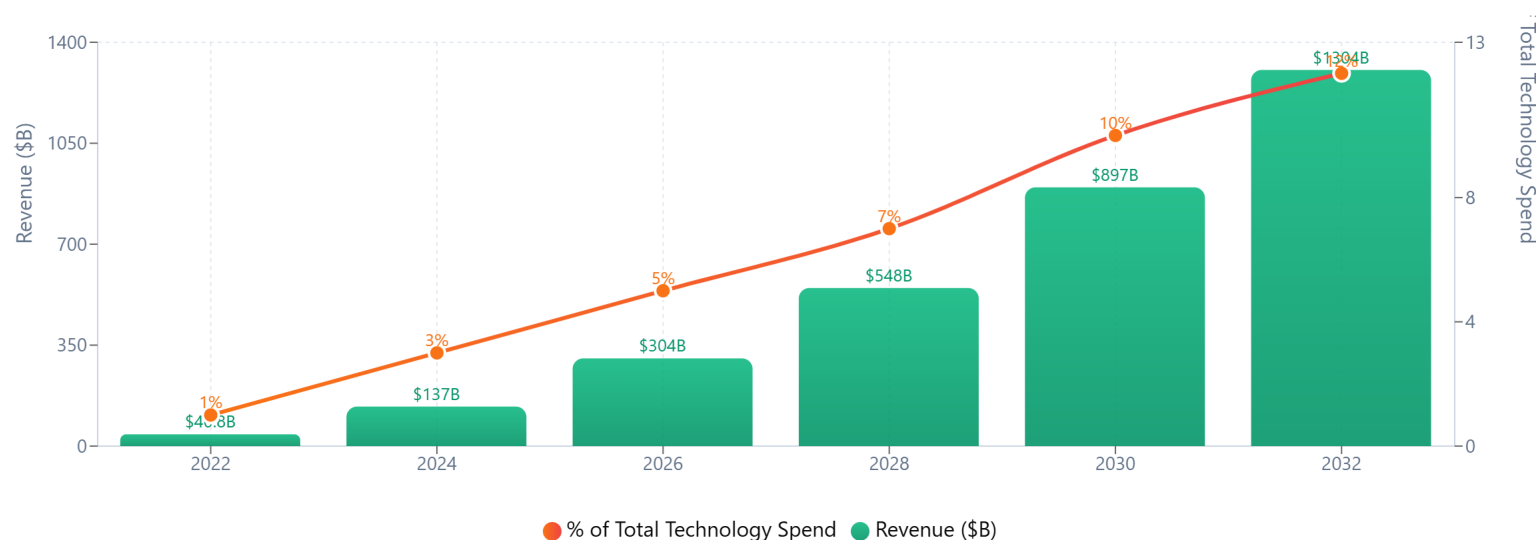
3,096%



CAGR (10Y)

41.4%

 Market Revenue & Technology Spend Projection



Source: 10-K filings, S&P Global Market Intelligence

Worldwide Artificial Intelligence Market

Trends by Region, 2025 - 2033



36.3%
North America
Market Revenue
Share, 2024

■ Largest Market

■ Fastest Growing Market



Source: Market Research Reports 2025

The production of nuclear energy could potentially double its current levels by 2050.

Analysis

Optimistic Scenario High Value Projection

Nuclear power generation in North America is anticipated to **more than double by 2050** in the most optimistic scenario.

2023

850

2050

1878

Adverse Scenario Low Value Projection

However, in the most adverse scenario, it could **decline by 15%** relative to 2023 levels.

2023

850

2050

725

Nuclear Power Generation in North America

Projection from 2023 to 2050



● HIGH 2050: 1,878

● LOW 2050: 725

Some allocations of the 90 positions within the portfolio



Broadcom Inc.
(AVGO)

Broadcom Inc. (AVGO) is a worldwide technology firm involved in the design, development, and provision of a diverse array of semiconductor, enterprise software, and security solutions.



CrowdStrike Holdings Inc.
(CRWD)

CrowdStrike Holdings Inc. (CRWD) is a prominent global cybersecurity firm that specializes in cloud-native platforms aimed at protecting endpoints, cloud workloads, identities, and data.



Amazon Web Services
(AMZN)

Amazon Web Services (AMZN) provides a scalable cloud infrastructure for AI applications, demonstrating its commitment to the industry through internal R&D efforts like Alexa.



Figma
Figma
(FIG)

Figma is a cloud-based design tool enabling real-time collaboration, prototyping, and sharing of digital designs. Its browser-first accessibility and multi-user editing features have established it as the industry standard.



NVIDIA
Nvidia
(NVDA)

As a leading GPU vendor, NVIDIA (NVDA) plays a vital role in advancing AI applications through its innovative specialized AI hardware.



Palantir
Palantir
(PLTR)

Palantir (PLTR) leverages the increasing demand for data analytics, its robust connections with government agencies, and its ability to innovate.



Oklo
(OKLO)

Oklo (OKLO) is a nuclear energy firm that focuses on the development of advanced fission reactors, which are more compact, safer, and more efficient than traditional nuclear power plants.



IONQ
IONQ
(IONQ)

IonQ (IONQ) is a trailblazer in the realm of quantum computing. While quantum computing and artificial intelligence (AI) are distinct fields, they exhibit a substantial interrelationship.



**Marvell
Technology Inc**
(MRVL)

Marvell is a leader in fabless semiconductor design, meaning they design the chips but outsource the actual manufacturing. They are best known for moving and storing data faster and more reliably than almost anyone else in the industry.



**Alphabet,
Deep Mind's**
(GOOGL/GOOG)

DeepMind's (GOOGL/GOOG) pioneering research in fields such as reinforcement learning and large-scale language models has resulted in substantial progress in artificial intelligence.



DELL
(DELL)

Dell (DELL) specializes in the development, marketing, repair, and support of computers and related products.



Synopsis
(SNPS)

Synopsys is a leading electronic design automation (EDA) company that provides software and intellectual property (IP) used to design and test complex semiconductors (chips).



**TESLA
Tesla**
(TSLA)

Tesla's (TSLA) progress in autonomous driving technology exemplifies the potential of artificial intelligence in practical applications.



Oracle
(ORCL)

Oracle is a global tech corporation renowned for its database software and a wide range of cloud applications, including ERP and CRM.



Snowflake
(SNOW)

Snowflake (SNOW) is a key player in cloud data management, enhancing its ties to artificial intelligence (AI) by effectively processing and managing large datasets essential for AI model training and analytics.



IBM
(IBM)

IBM is investing heavily in artificial intelligence, making it an attractive option for investors interested in the growing sector, especially via its Watson AI platform and enterprise solutions.



Meta
Meta
(META)

Meta's (META) research in artificial intelligence emphasizes domains such as computer vision, natural language processing, and machine learning.



Service Now
(NOW)

ServiceNow is a top enterprise cloud company focused on digital workflow automation across IT, HR, and customer service. Its "Platform of Platforms" aids large organizations in digitizing operations to enhance efficiency and experiences.



Vertiv (VRT)'s provision of essential digital infrastructure for power and cooling makes it a critical enabler of AI's growth and a significant player in related investments.



Constellation Energy
(CEG)

Constellation Energy (CEG)'s reliable, carbon-free nuclear power makes it a critical energy provider for the burgeoning AI sector, attracting significant investment.



NextEra Energy
(NEE)

NextEra Energy (NEE)'s provision of large-scale renewable energy makes it a crucial player in powering the energy-intensive AI sector and attracting associated investments.



Accenture
(ACN)

Accenture's strategic AI investments and expert consulting for AI implementation make it a crucial facilitator of AI adoption and a significant player in the associated investment landscape.



Affirm
(AFRM)

Affirm (AFRM) is revolutionizing consumer finance with its tech-driven "buy now, pay later" model, drawing considerable investment in the fintech sector.



AMD
(AMD)

AMD is a significant contributor to the AI sector, supplying high-performance processors and GPUs essential for AI tasks, but faces tough competition from Nvidia and the rise of custom AI chips.

References

Research sources and citations



Microsoft, Google, Amazon, and Meta will spend over \$400B on data centers in 2026 (Source: Financial Times, 08/15/25)



The Visual Capitalist, The massive network powering US Data Centers, Sept 2025



Artificial Intelligence Market Size Worldwide from 2020 to 2030 (Statista Research Department, 2024



Analysis compiled from various market research reports, including Grand View Research, Fortune Business Insights, UNCTAD, and the Stanford AI Index Report (2025).



Analysis Report on the Size, Share, and Trends of the Artificial Intelligence Market... with Global and Regional Forecasts for 2023-2030 (Grand View Research, Inc., 2023)



Source: 10-K filings, S&P Global Market Intelligence



The production of nuclear energy could potentially double its current levels by 2050 (Source: The World Economic Forum)



Analysis Report on the Size, Share, and Trends of the Artificial Intelligence Market... with Global and Regional Forecasts for 2023-2030 (Grand View Research, Inc., 2023)



Stanford AI Index Report (2025).



How OpenAI's ChatGPT and Its Generative AI Rivals Are Evolving (Bloomberg, 2023)



The Future of Jobs Report 2020 - World Economic Forum

Disclaimers

PERFORMANCE CALCULATOR METHODOLOGY

Calculation Method: All performance figures use the Time-Weighted Return (TWR) methodology, removing effects of cash flows to isolate manager performance. This is the industry standard consistent with GIPS principles.

Net of Fees: Returns are net of management fees (2% p.a.) and incentive allocations (20% of net profits, subject to high water mark). Gross performance available upon request.

Cumulative Returns: Multi-period returns calculated by geometrically compounding monthly returns: $(1+R_1) \times (1+R_2) \times \dots \times (1+R_n) - 1$. The 3-year return (435.94%) compounds 2023 (+212.91%), 2024 (+50.60%), 2025 (+13.73%).

Benchmark: S&P 500 Total Return Index (dividends reinvested) shown for illustrative purposes; direct investment in an index is not possible. Fund strategy differs materially from benchmark in concentration, leverage, short-selling, and sector focus.

Audit: All annual performance figures independently audited by Richey May & Co. (Englewood, CO).

Important Legal Disclosures & Risk Warnings

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ACCREDITED INVESTORS ONLY: Investment is limited to “accredited investors” as defined under Regulation D of the Securities Act of 1933. This material is intended solely for the recipient. **PERFORMANCE NOTES:** Performance statistics are net of management fees and incentive allocations. They represent the Partnership as a whole and do not necessarily represent performance of any individual investor’s capital accounts. **Past performance is not indicative of future results.** An investor may lose all or a substantial portion of their investment.

FORWARD-LOOKING STATEMENTS: Certain statements constitute forward-looking statements involving risks and uncertainties. Actual results may differ materially.

RISK FACTORS: Hedge fund investing involves high risk, including potential loss of principal. The Fund is highly concentrated in AI/technology and Quantum Computing sectors and subject to sector-specific risks. The Fund uses options, short selling, margin, and leverage which can magnify gains and losses. The Fund experienced a -78.55% drawdown in 2022. Withdrawals subject to 365-day lock-up and quarterly windows.

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NO TAX/LEGAL ADVICE: Nothing herein constitutes tax, legal, or investment advice. Prospective investors should consult their own advisers.

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General Information



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