



WHAT WILL TRUMP 2.0 MEAN FOR INVESTORS?

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Agenda:

- Betting Odds
- Legal cases
- Election Issues: Abortion rights vs Border security. Age concerns.
- How can Biden/Trump be replaced
- Investment impact: Macro
- Investment impact: Sectors

Betting Odds:

Will Donald Trump win the 2024 US Presidential Election?

Politics • US Politics • 2024 US Presidential Election • Trump • Republican Party



Legal Cases:

- Trump lost pretty much every case so far
- Trying to run out the clock
- If he gets to election he can appoint an AG that could drop the cases
- Doesn't work for state cases, but NY state case will be done, Georgia one might be put on hold. Maybe he can be president from jail?
- Zaphod Beeblebrox: "His job is not to wield power but to draw attention away from it. On those criteria Zaphod Beeblebrox is one of the most successful Presidents the Galaxy has ever had — he has already spent two of his ten presidential years in prison for fraud."
- Civil cases will cost him, but don't seem to impact popularity.
- 14th Amendment/ballot he looks like winning.

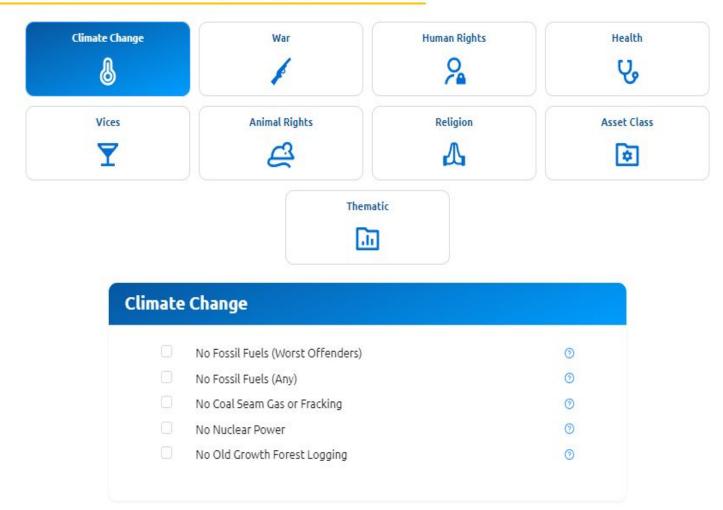
Criminal Cases:

- Hush Money:
 - Starts late March, probably only 6 weeks
 - No real avenues for delay
 - Tenuous link to criminal
 - Least damaging electorally, question mark on jail time
- Mar-a-Lago documents
 - Scheduled May, unlikely. Jail time uncertain. Seems open/shut.
 - Judge amenable (encouraging?) to running out the clock
 - Judge reversed twice favouring Trump. Avoiding rulings.
 - Could be a 6w case. Or 6m. Hinges on changing judge.
 - Probably not that damaging electorally

Criminal Cases:

- Election interference (Georgia):
 - Scheduled to start Aug, likely to be 6 months or more
 - Can it be delayed? Seems yes. Spent last week or two in salacious scandal. Judge running for election. Seems impartial. 18 defendants, all can ask questions / delay. Improper relationship could torpedo.
 - Very damaging. Can't pardon. Case won't be done.
- Election interference (Federal):
 - On hold, Supreme Court. Could rule any second.
 - Conspiracy to defraud US. Jail time likely if convicted. Most damaging.
 - Prosecution: Best case late May, early June start. Done by Sep.
 - Trump: Best case SC delay until June. Trial can't start until Oct/Nov.

Choose themes to screen from your portfolio away from (i.e. remove stocks)



Election issues:

- Abortion
- Border security
- Age
- Corruption / Fitness
- China
- "None of the above?"

Replacements:

- Process / delegates
- Nikki Haley
- Gavin Newsom? Kamala Harris? Michelle Obama?

Macro implications:

- Highly dependent on control. Split house/senate = lots of noise, little action.
- More tax cuts. More tariffs, less regulation.
- Higher inflation versus AI and border control.
- But, China oversupply can only be resolved with exports. War with Trump tariffs which have to spread given diversion to Mexico.
- Arms race, including Europe. Withdrawal of Ukrainian support
- Further deterioration in Chinese relationships
- Legal deadlock? Likely to have "less competent" administration
- Courts vs executive power showdown
- Energy prices probably lower.
- Immigration / wages growth. Or bait and switch?

Sector implications:

- Energy probably worse off.
- Renewables less subsidies. Probably doesn't matter. China / US leadership uncertainty
- Labor shortages? Depends on bait and switch.
- Defense contractors?
- Consumer facing.
- Healthcare.
- Stock market can contain Trump tariffs, at a price.
- Bonds in the balance.
- AI to work against Trump inflation . Trump to attack woke AI?
- Strong USD

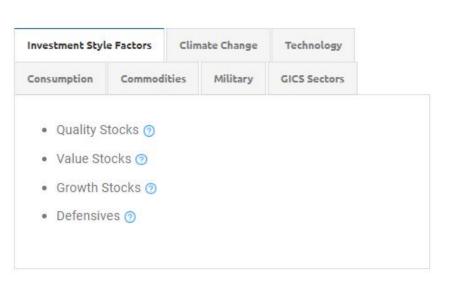
Personalise Your Portfolio

Screens Tilts

You can <u>exclude</u> the below to customise your portfolio

You can add the below to customise your portfolio

| Climate Change | War | Human Rights | Health | Vices |
|---------------------------------|------------|------------------|----------|-------|
| Animal Rights | Religion | Asset Class | Thematic | |
| No Fossil I | Fuels (Wo | rst Offenders) (| | |
| No Fossil I | Fuels (Any |) | | |
| | | | | |
| No Coal Se | eam Gas o | r Fracking 🕖 | | |
| No Coal Se No Nuclea | | ~ | | |





Account Selection

Investment Choice

Build Your Portfolio

Ethical Overlay

Review
Applicants
Bank Details
Compliance
Final Review

Risk Profile

Build Your Portfolio

Need help with this page? D Video Tutorial

| | V | | | | |
|---------------------------------|---|--|--|--|--|
| Value Stocks ⑦ | Growth Stocks ① | | | | |
| Gold Stocks ③ | Agribusiness ① | | | | |
| Cloud Computing Stocks ① | Robotics/AI ⊘ | | | | |
| Cybersecurity ① | Clean Energy ⑦ | | | | |
| Battery Supply Chain ① | Nuclear Power ③ | | | | |
| Travel ⑦ | Luxury Goods ③ | | | | |
| Global Communication Services ③ | Global Consumer Discretionary ① | | | | |
| Clobal Energy ① | Global Financials ⑦ | | | | |
| Global Industrials ① | Global Information Technology ① | | | | |
| | Cloud Computing Stocks ② Cybersecurity ② Battery Supply Chain ③ Travel ③ Clobal Communication Services ③ Global Energy ③ | | | | |

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