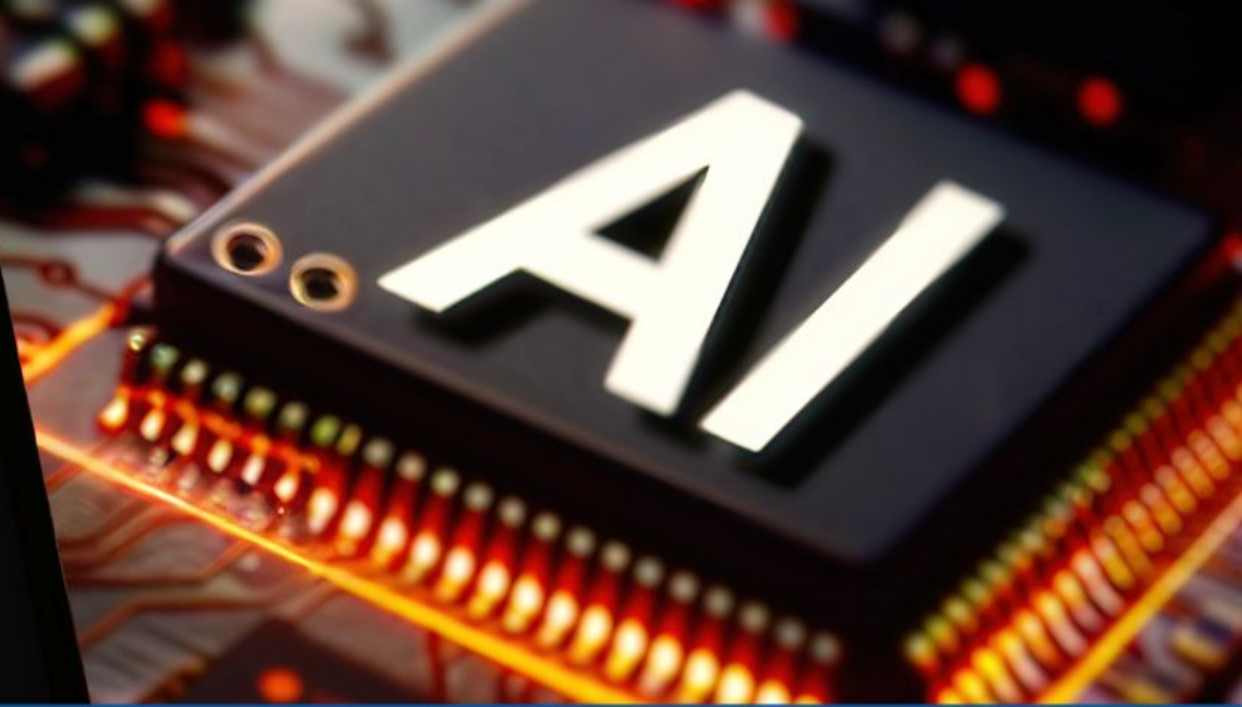




**NVIDIA**



**NVIDIA RESULT - BELLWETHER  
FOR THE AI BOOM**

## Disclaimer:

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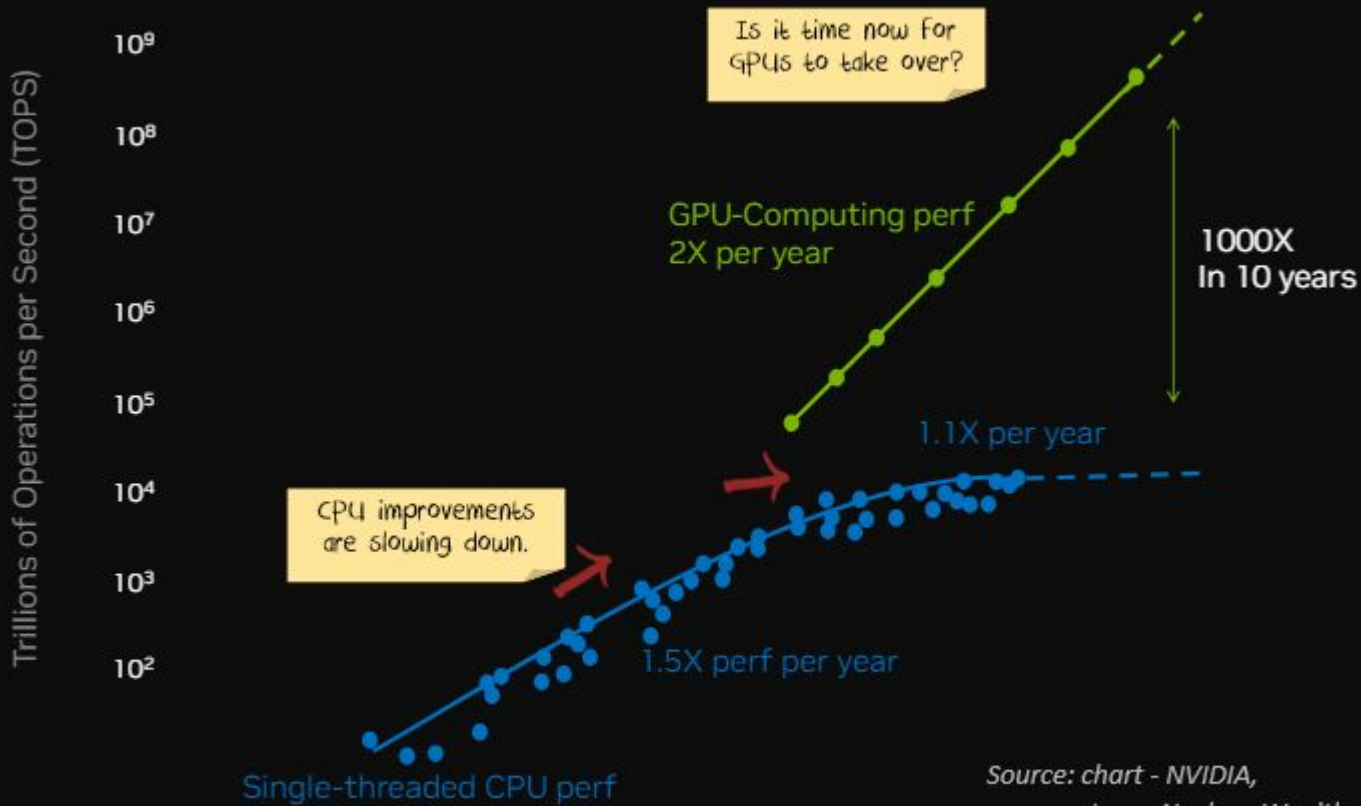
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# Agenda:

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- Result
- Background

# Role player, or superstar?



Source: chart - NVIDIA,  
commentary - Nucleus Wealth

# Role player, or superstar?

## INTERCONNECT DETAILS

Where are we today?

Think of this as servers talking to each other in a datacenter.

NVLink is NVIDIA's GPUs talking to each other.

Think of this as stacking memory and integrating with the GPU.

Metric	IB/Eth	NVL	HBM3
Bandwidth (TBps)	0.8	7.2	36
B/W Ratio	1	9	45
Reach	150m	1.5m	0.005m
Power Eff. (pJ/b)	20	5	5
Cost Eff. (\$/Gbps)	0.5	0.05	(almost) Free

## Rough figures:

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- 3Q will be weak(ish)
- How do you extrapolate that out
- 2024 was \$32b on \$61b sales
- 2025 partial forecast \$70b on \$121b sales
- 2026 forecast \$95b on \$170b
- 2027 forecast \$108b on \$193b (27x earnings)
- Capex = \$300b for 2025 equiv
- Countries key

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

Climate Change

War

Human Rights

Health

Vices

Animal Rights

Religion

Asset Class

Thematic

### Climate Change

- No Fossil Fuels (Worst Offenders) 
- No Fossil Fuels (Any) 
- No Coal Seam Gas or Fracking 
- No Nuclear Power 
- No Old Growth Forest Logging 

# Personalise Your Portfolio

## Screens

You can exclude the below to customise your portfolio

Climate Change	War	Human Rights	Health	Vices
Animal Rights	Religion	Asset Class	Thematic	

- No Fossil Fuels (Worst Offenders) ?
- No Fossil Fuels (Any) ?
- No Coal Seam Gas or Fracking ?
- No Nuclear Power ?
- No Old Growth Forest Logging ?



## Tilts

You can add the below to customise your portfolio

Investment Style Factors	Climate Change	Technology	
Consumption	Commodities	Military	GICS Sectors

- Quality Stocks ?
- Value Stocks ?
- Growth Stocks ?
- Defensives ?

Personalise your portfolio now >





# Build Your Portfolio

Need help with this page? Video Tutorial

- Account Selection
- Investment Choice
- Risk Profile
- Build Your Portfolio**
- Ethical Overlay
- Review
- Applicants
- Bank Details
- Compliance
- Final Review

## Portfolio Tilts



Quality Stocks

Value Stocks

Growth Stocks

Oil & Gas Stocks

Gold Stocks

Agribusiness

Large Technology Stocks

Cloud Computing Stocks

Robotics/AI

Video Gaming

Cybersecurity

Clean Energy

Defensives

Battery Supply Chain

Nuclear Power

Defense Contractors

Travel

Luxury Goods

Logistics

Global Communication Services

Global Consumer Discretionary

Global Consumer Staples

Global Energy

Global Financials

Global Health Care

Global Industrials

Global Information Technology

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