



TAMIM



Mobility Long/ Short Equity Fund

August 2023

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TAMIM Investment Platform





TAMIM



ibex
INVESTORS

Ryan Mahon

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For purposes of this document, unless otherwise indicated, all information contained herein respecting rates of return or performance data for individual securities is on a gross return basis before giving effect to management fees, performance allocations and expenses, which if given effect to would reduce such returns in the aggregate, and are expected to be substantial.

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Actual returns with respect to the Fund or any investment will vary among investors in accordance with the terms of the pertinent Offering Documents. Investors risk loss of their entire investment. Past performance of any investment or of the Fund is no guarantee of future results.

ARKK is an actively managed Exchange Traded Fund (ETF) that invests in domestic and foreign equity securities of companies that are relevant to the investment theme of "disruptive innovation"—a similar strategy to that of the Fund: investing in next generation technologies, notably mobility, via themes such as automation and electrification. There can be no guarantee that the performance of the Fund will mirror the performance of ARKK for any period.

Investors should be aware that they may be required to bear the financial risks of an investment in the interests of the Fund for an extended period of time because such interests (i) cannot be sold unless they are subsequently registered under all applicable securities laws or an exemption from registration exists and (ii) are subject to the restrictions on withdrawal and transfer contained in the governing documents of the Fund.

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A TECHNOLOGICAL REVOLUTION

\$8-10 Trillion
Opportunity¹



Historic Industry
Creation



Historic Industry
Destruction



CHARGER



¹ Michael Wayland, "GM's Cruise values autonomous vehicle industry at \$8 trillion" *CNBC*, 5 February 2020 <https://www.cnbc.com/2020/02/05/gms-cruise-values-autonomous-vehicle-industry-at-8-trillion.html>

Mark Phelan, "Detroit leads, Tesla lags in trillion-dollar race for robot-car business" *Detroit Free Press*, 13 March 2019 <https://www.freep.com/story/money/cars/mark-phelan/2019/03/13/waymo-ford-chrysler-apple-tesla-autonomous-car/3142974002/>

MULTIPLE WAYS TO WIN

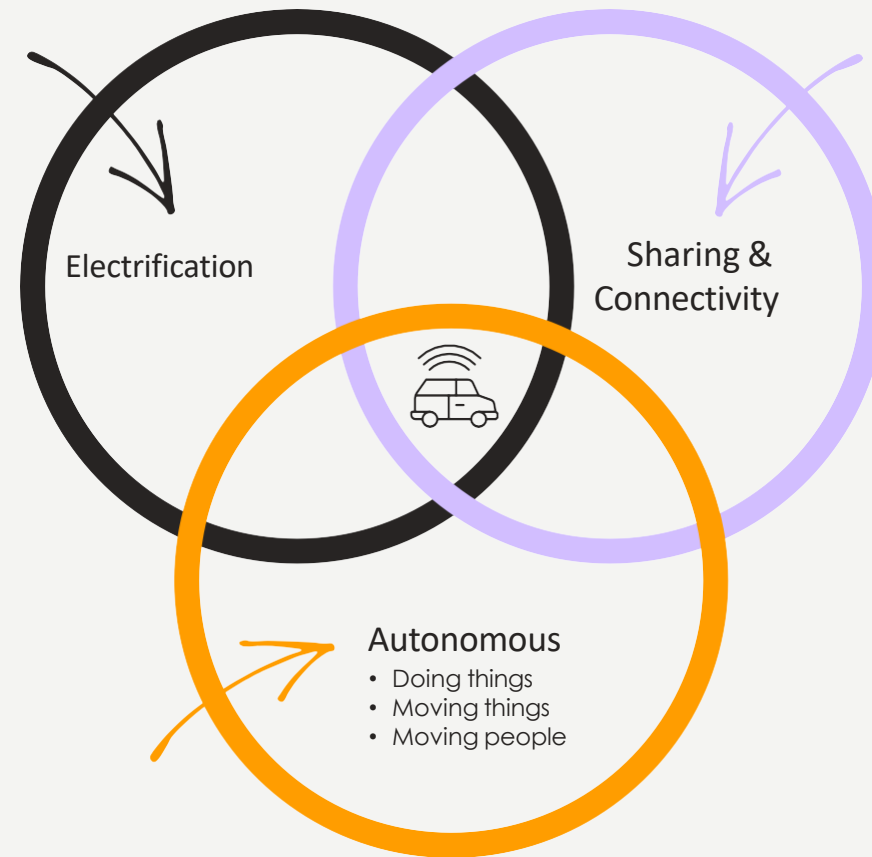
Our Approach

Capitalizing on the Path –
Building Blocks for the
Future of Mobility.

The pillars are not mutually
exclusive, but overlapping,
synergistic, and collectively
“constructing” the expected

\$8-10 trillion

revolution¹.



¹ Michael Wayland. “GM’s Cruise values autonomous vehicle industry at \$8 trillion” *CNBC*, 5 February 2020
Mark Phelan, “Detroit leads, Tesla lags in trillion-dollar face for robot-car business” *Detroit Free Press*, 13 March 2019

WHY NOW?

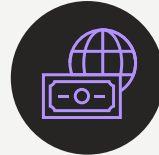
What makes us believe this is such an interesting moment for investment?



Rare Opportunity



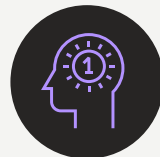
Trends are accelerating



**Universe is now *larger* and
~70% cheaper¹**



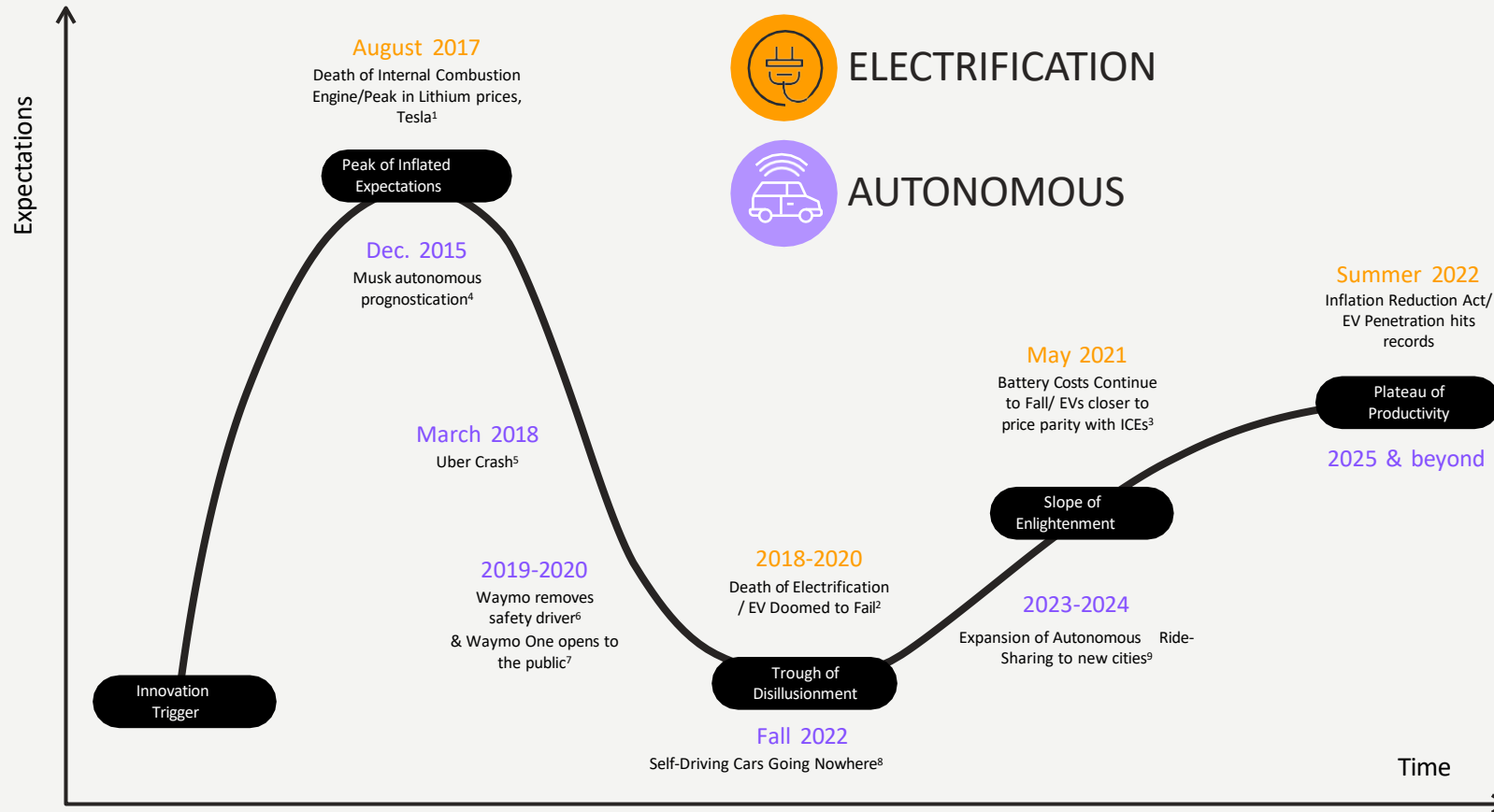
Risk-reward is skewed **toward
the positive**



**Our Conviction has *dramatically*
increased**

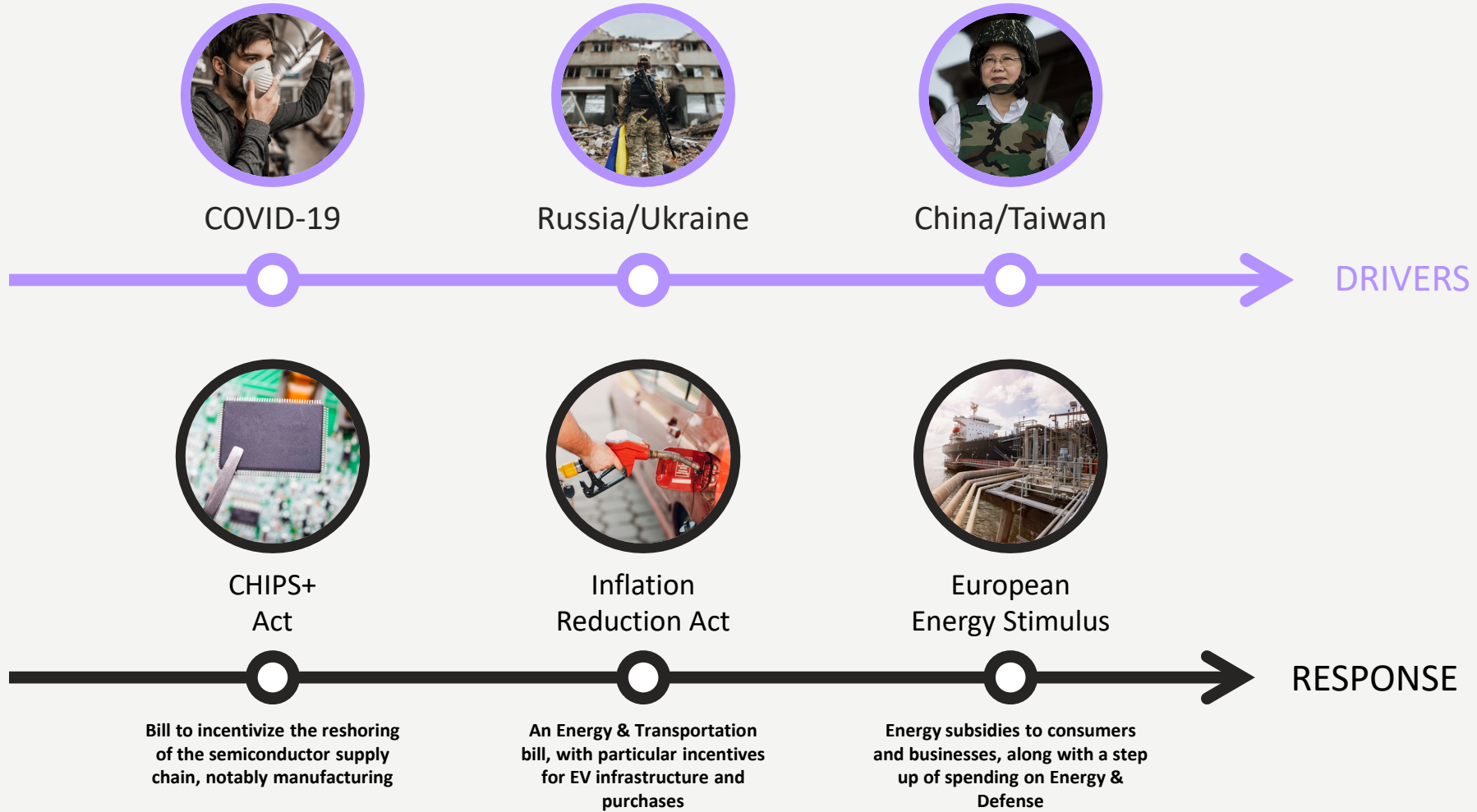
1. Using ARKK as a proxy for Mobility Universe. Calculation done by Ibx using data provided by Bloomberg. Data as of June 30, 2023. Data compares the highest price of ARKK over a 4-year span against the price on June 30, 2023. ARKK is an actively managed Exchange Traded Fund (ETF) that invests in domestic and foreign equity securities of companies that are relevant to the investment theme of “disruptive innovation”— a similar strategy to that of the Fund: investing in next generation technologies, notably mobility, via themes such as automation and electrification. There can be no guarantee that the performance of the Fund will mirror the performance of ARKK for any period.

WHY NOW?



- [The Death of the Internal Combustion Engine](#) (The Economist)
- [What's Happened to US Electric Vehicle Sales?](#) (Forbes)
- [Behind the Three Decade Collapse of Lithium-Ion Battery Costs](#) (IEEE)
- [Elon Musk Says Tesla Vehicles Will Drive Themselves in Two Years](#) (Fortune)
- [Self-Driving Uber Car Kills Pedestrian in Arizona, Where Robots Roam](#) (NYTimes)
- [Waymo is telling customers it will start offering rides in its autonomous cars without safety drivers](#) (Business Insider)
- [Waymo is opening its fully driverless service to the general public in Phoenix](#) (Waymo)
- [Even After \\$100 Billion, Self Driving Cars Are Going Nowhere](#) (Bloomberg)
- [Cruise Announces Expansion to Phoenix and Austin And More Plans](#) (Forbes)
- [By The Numbers](#) (The White House)
- [Global EV sales up 63% in H1 2022, with 57% of vehicles sold in Mainland China](#) (Canalys)

TREND ACCELERATION



EV ADOPTION IS ACCELERATING GLOBALLY

Exposure Example (+):

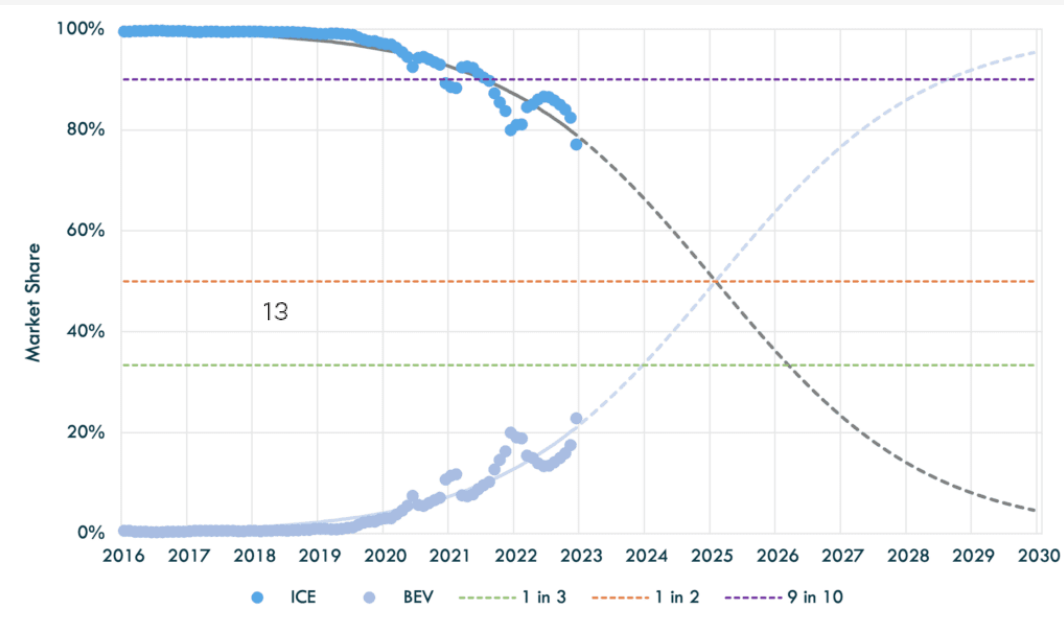
TESLA

Exposure Example (-):



As EV sales grow, ICE sales decline. It's zero-sum in no-growth unit market. We are at kink in the S-curve for EV adoption

UK New Vehicle Sales – BEV and ICE Market Share – Adoption S-Curves



Source: <https://carbontracker.org/one-in-three-uk-car-sales-may-be-fully-electric-by-end-23-as-s-curve-transforms-market/>

ELECTRIC VEHICLES REACHING COST PARITY

Tesla's two best selling models are now cheaper than the average internal combustion engine car.



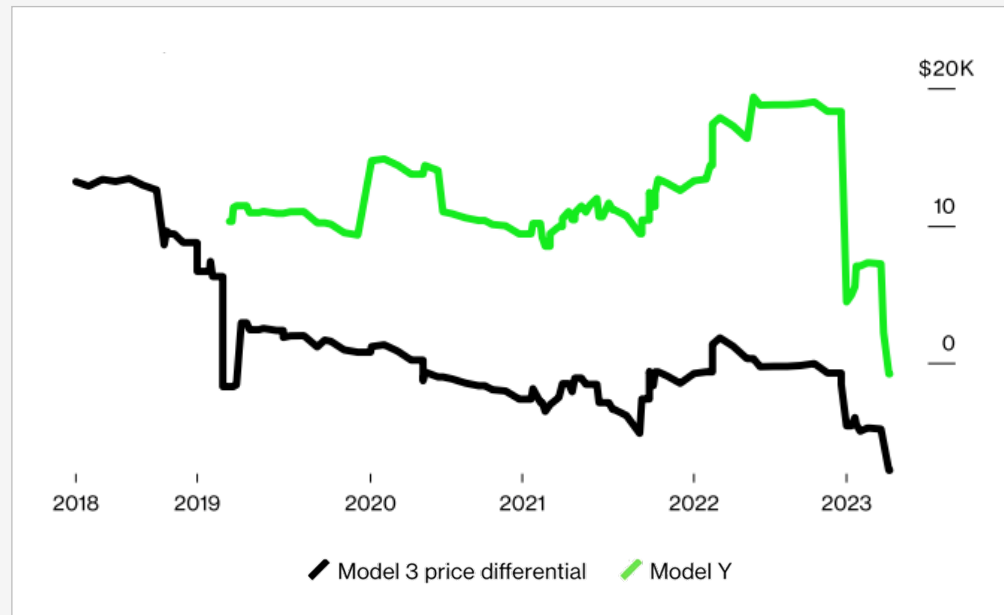
Tesla Model 3



Tesla Model Y

Elon Musk's Price War

How Tesla's top sellers have compared to the average new car in the US



Data: Tesla.com, Bloomberg Intelligence, Edmunds Note: Differential shows the price of each Tesla base model minus the average price paid for a new car in the US.

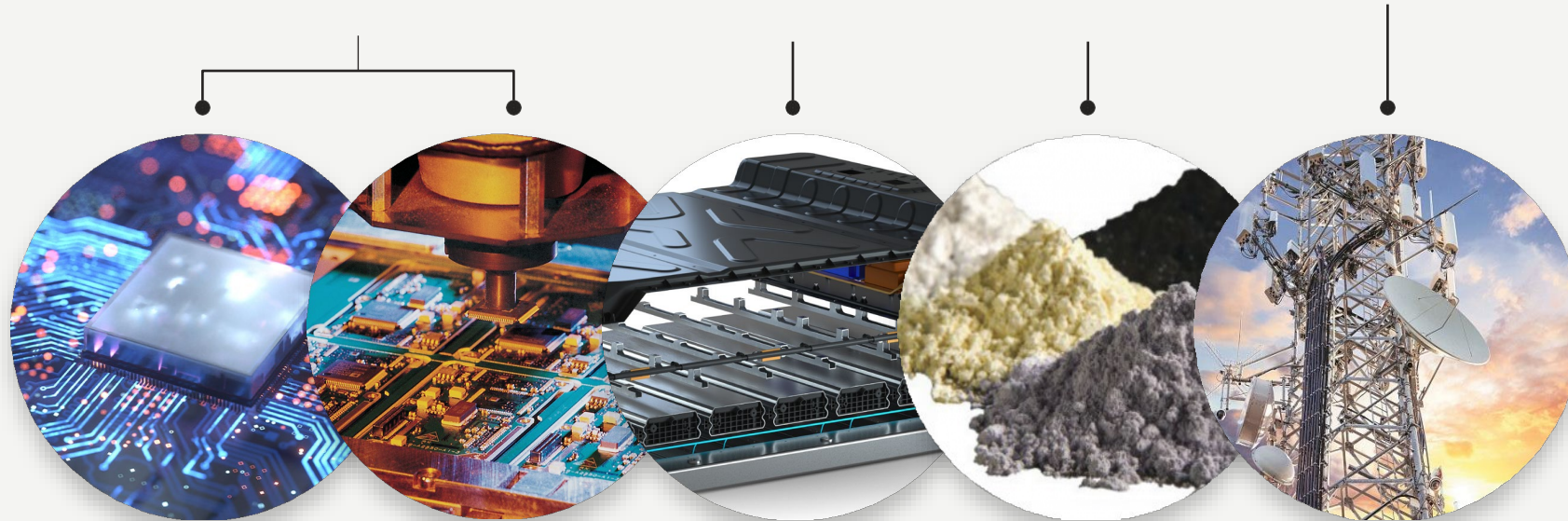
INVESTING ALONG THE PATH TO ELECTRIFICATION

Semiconductors and
Semiconductor Equipment

Battery Materials and
components

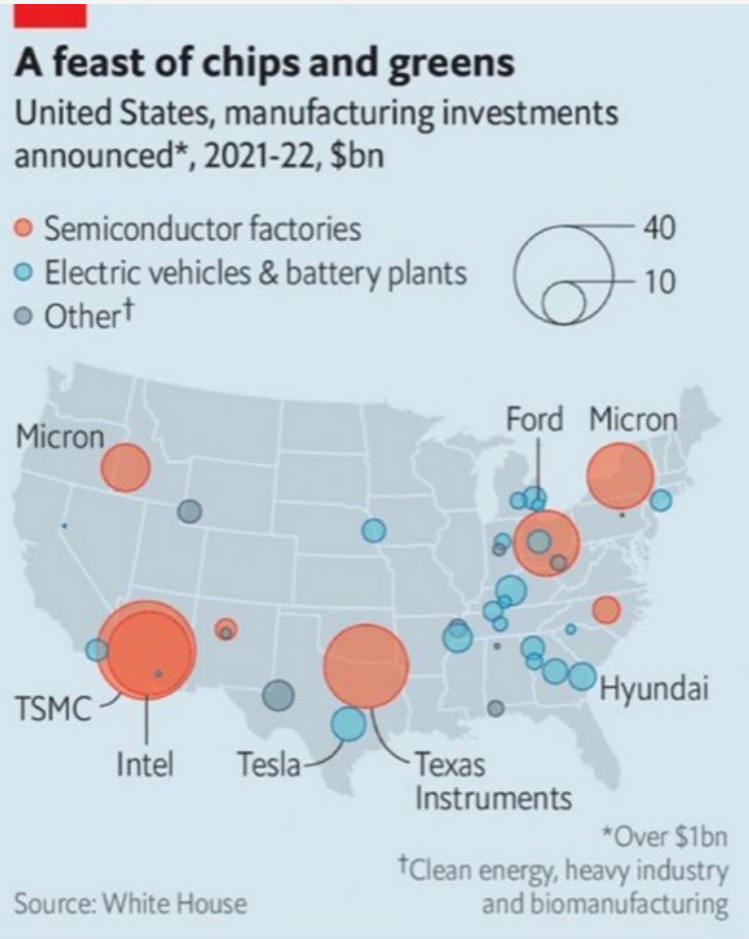
Rare Earth
elements

Telecommunications
Infrastructure



Source: Ark Investment Management, Big ideas 2021.

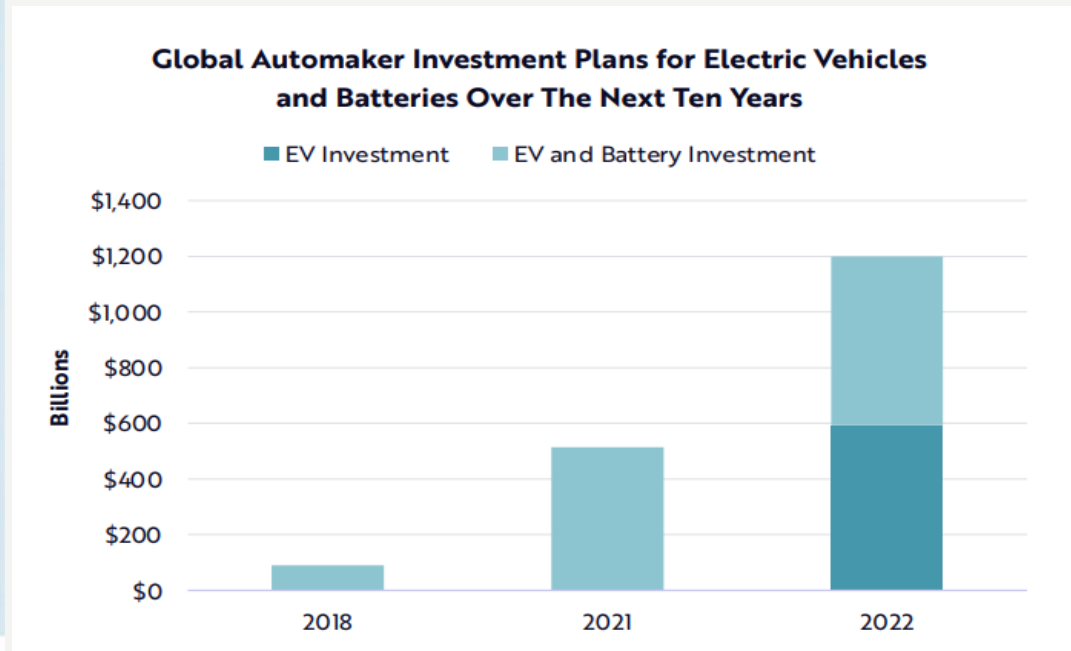
SUPPLY CHAIN BUILDOUT HAS BEGUN



The Economist

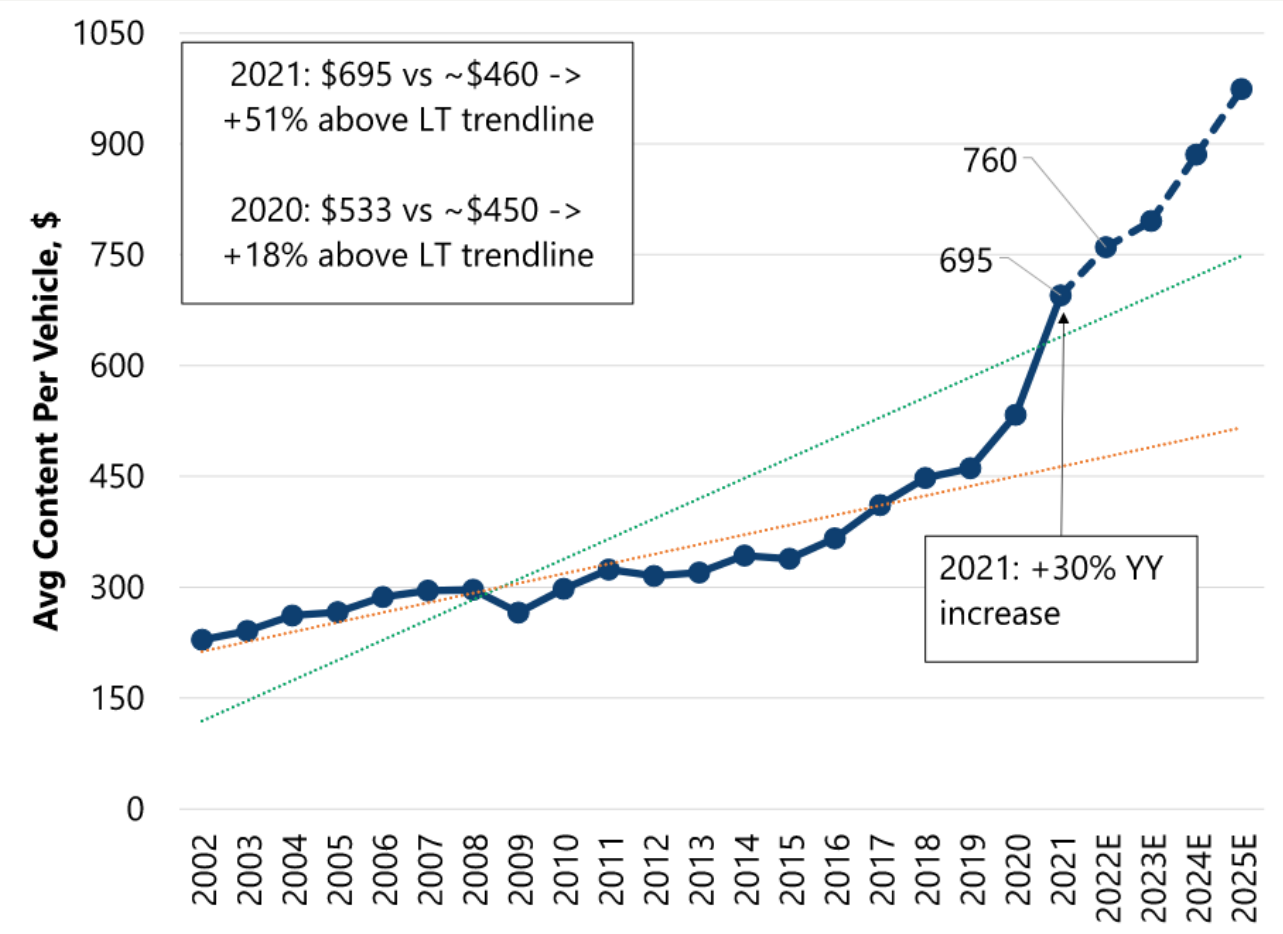
Source: America's government is spending lavishly to revive manufacturing (2023) The Economist. <https://www.economist.com/briefing/2023/02/02/americas-government-is-spending-lavishly-to-revive-manufacturing>. <https://ark-invest.com/big-ideas-2023/>

Exposure Example (+):
TERADYNE



SEMICONDUCTORS ARE THE NEW OIL

Semiconductor Content per Vehicle



Exposure Example (+):

ARTERIS IP

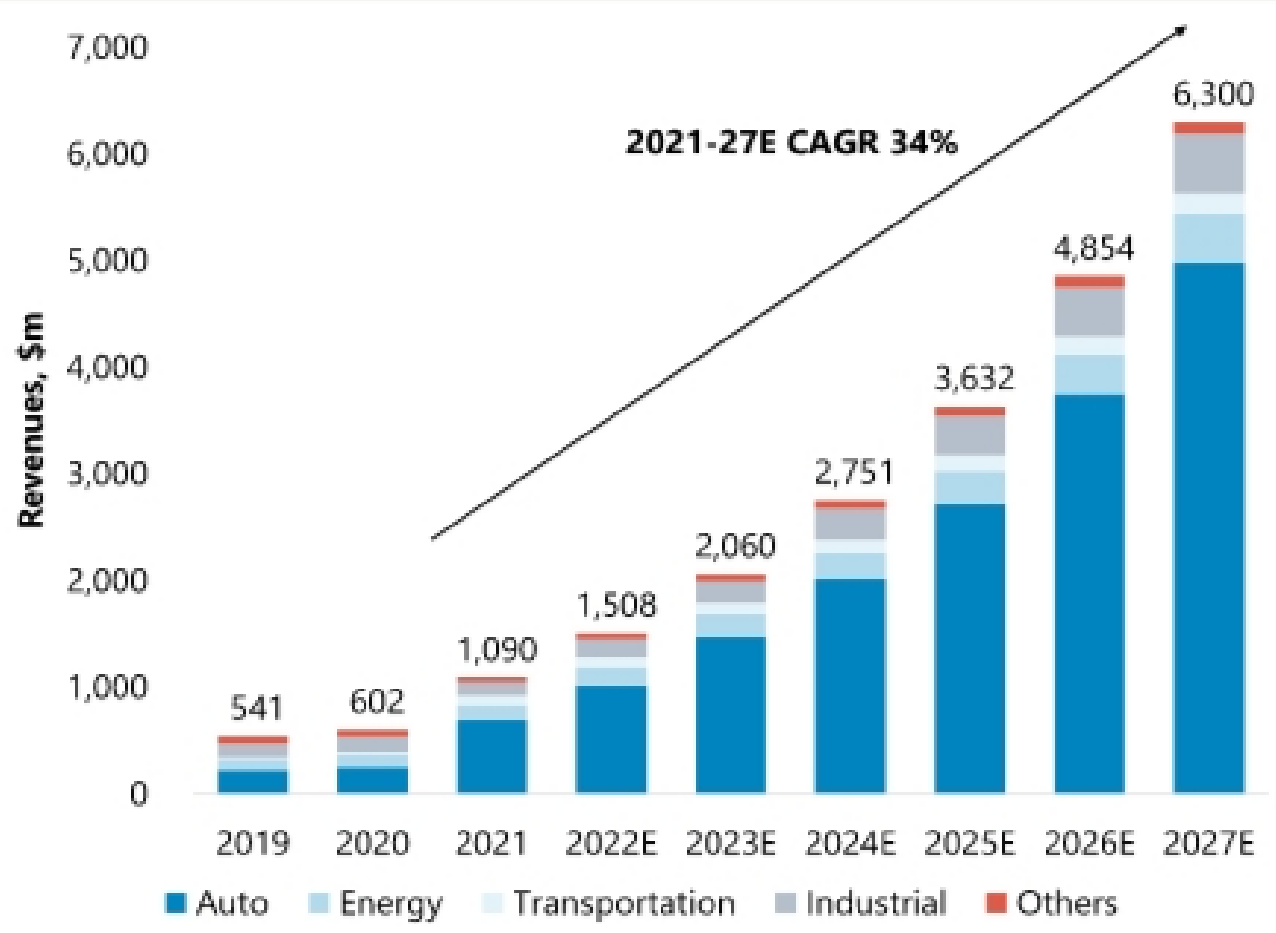
TEXAS INSTRUMENTS

Source: <https://javatar.bluematrix.com/links2/secure/html/24b94371-411b-4c91-9c31-3bef70b400ea>



SEMICONDUCTORS ARE THE NEW OIL

Silicon Carbide (SiC) Market by Application



Exposure Example (+):



Source: <https://javatar.bluematrix.com/links2/secure/html/36bea17f-d8d9-43a6-b2a1-c363a2053e39>

MINERAL DEMAND INFLECTING

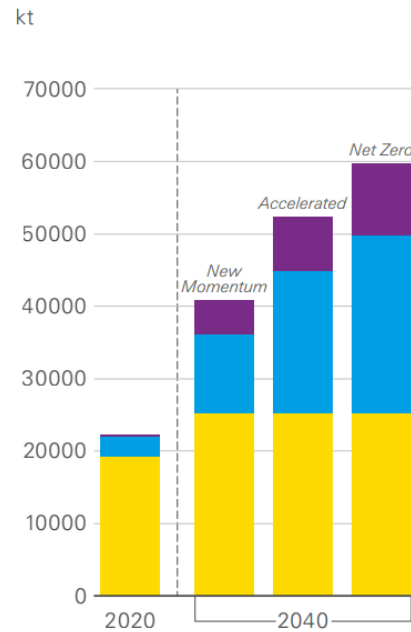
Mineral Demand Inflecting

Exposure Example (+):

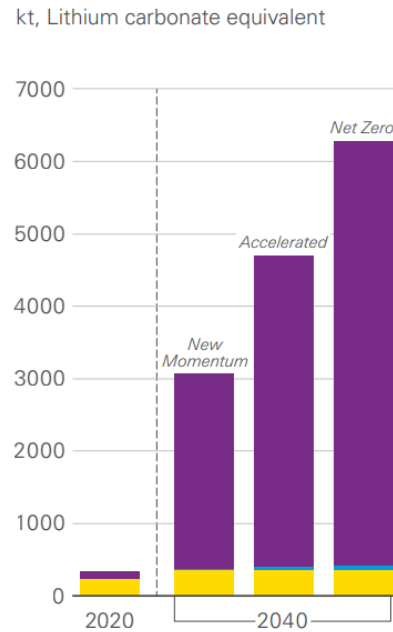
Teck

The energy transition leads to a significant increase in the demand for critical minerals

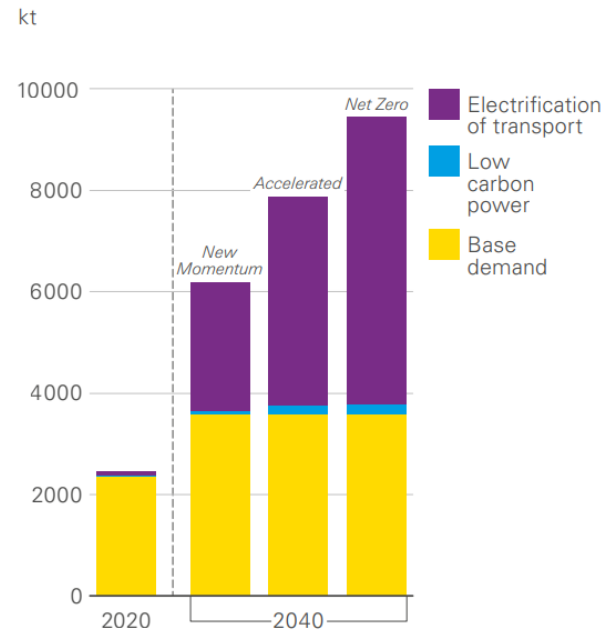
Copper demand



Lithium demand



Nickel demand



Source: <https://www.bp.com/en/global/corporate/energy-economics/energy-outlook/energy-outlook-downloads.html>

TOP PICKS FOR 2023+

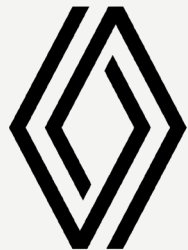


TOP SHORT IDEAS FOR 2023+

Hertz



Volkswagen



RENAULT

AutoNation

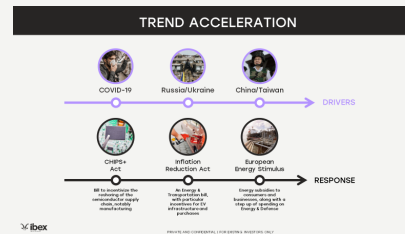
TAKEAWAYS

We believe:

→ The Mobility Universe is now larger and cheaper¹



→ The trends are accelerating



→ We've narrowed down the winners



Now is the time....

1. Using ARKK as a proxy for Mobility Universe. Calculation done by Ibox using data provided by Bloomberg. Data as of June 30, 2023. Data compares the highest price of ARKK over a 4-year span against the price on June 30, 2023. ARKK is an actively managed Exchange Traded Fund (ETF) that invests in domestic and foreign equity securities of companies that are relevant to the investment theme of "disruptive innovation" – a similar strategy to that of the Fund: investing in next generation technologies, notably mobility, via themes such as automation and electrification. There can be no guarantee that the performance of the Fund will mirror the performance of ARKK for any period.

QUESTIONS

Question & Answers

Submit your questions

Thank you



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