



# Will Leaders Create or Destroy **Shareholder Value?**

---

» » » Powered by Governance



# Investing Powered by Governance

---

We capture sustainable alpha created by changes in senior leadership.

## Strategy

We buy companies led by people who will create shareholder value and short or avoid stocks led by those who will destroy value.

## Process

We synthesize deep diligence on senior leaders and Boards with fundamental bottom-up research on companies. Our approach assesses CEOs' expertise and fit to solve companies' challenges.

## Portfolio Solutions

We tailor asset allocation weights to meet investors' financial goals and risk tolerance. Our four G-Leadership strategies employ a range of position concentration and leverage parameters, and our two themed products capitalize on the research in G-Leadership. All strategies are actively managed.



# Governance Strategies

---

1

## G-Leadership

### Select

Invests in a concentrated portfolio of best idea equity securities selected using our governance framework.

2

### Enhanced

Invests in the Select portfolio plus sells short companies and ETFs. Exposure framework: 150% Long / 50% Short.

3

### Golden Five

Invests in our highest conviction Select portfolio securities. Top five holdings = 80% of capital.

4

### Golden One

Invests in our highest conviction position from the Select portfolio and is actively managed.

## G-Themed

### Thematic

Invests in opportunistic, governance and corporate culture themes. Primarily utilizes ETFs.

### Credit

Invests in yield securities through a governance lens. Primarily utilizes ETFs.

5

6



# Table of Contents

---

We Value People .....	4
Our Founders .....	5
Our Philosophy .....	6
Our Process .....	7
Case Study: CEO Change .....	8
Investment Products	
Leadership and Themed .....	9
Hedged Leadership .....	10
Integrated Solutions .....	11
In People We Trust .....	12
Disclosures .....	13



# We Value People

---

Two industry leaders unite bringing governance to the forefront of investing.

## **Investing Through a Governance Lens**

G-Alpha emerged from a collaboration between Eagle Talon Partners and Conscious Capital. Together, we build on our expertise analyzing leadership and investing based on quality of governance.

Our approach is firmly anchored in principles that place governance at the forefront of our decision-making process. Our investment offering includes six G-Alpha strategies that employ different asset allocation weights to meet investors' financial goals and risk tolerance.

The foundation of our G-Alpha investment products integrates deep diligence on company leaders with fundamental research on companies. Our investment team relies on its expertise and seasoned judgement as well as our advanced quantitative framework to dynamically adapt to markets and trends.

We continually strive to integrate cutting-edge technologies like machine learning, natural language processing, and other AI advancements to refine and enhance our approach.

*G-Alpha uncovers and capitalizes on levers that steer and shape the markets of tomorrow.*



**KARIM MAWJI**  
CO-FOUNDER  
CHIEF INVESTMENT OFFICER

Karim is a seasoned investor with 25+ years of event-focused and leadership analysis expertise. He spearheads the firm's investment strategies and operations. He has founded two hedge funds and a financial technology company.



**LAWRENCE FORD**  
CO-FOUNDER  
PRESIDENT & COO

Lawrence, a distinguished entrepreneur with 30+ years in investment strategies and asset management, is the Founder, Chairman and CEO of Conscious Capital Companies. An author, speaker, and Co-Founder and Chairman of Conscious Capital Foundation.

- CURRENT** **Eagle Talon Partners**  
Chief Investment Officer
- Founded event-focused hedge fund investing in CEO changes
- 2020 **Paragon Intel**  
Co-CEO, Head of Research
- Founded research and fintech data analytics firm
  - Heart of business is CEO Change product
- 2016 **Dentonia Park Capital Management**  
Chief Investment Officer
- Founded event-focused hedge fund investing in CEO Changes, spinoffs, restructurings, post-reorgs, etc.
- 2009 **Perennial Investors**  
Portfolio Manager and Analyst
- Ran the short portfolio at \$350MM hedge fund and managed a \$100MM+ portfolio
- 2006 **Scout Capital Management**  
Investment Analyst
- Ran special situations strategy at \$3B hedge fund and managed a \$300MM+ portfolio
- 2004 **Morgan Stanley**  
Portfolio Manager
- Ran a special situations strategy at \$800MM hedge fund and managed a \$100MM+ portfolio

- CURRENT** **Conscious Capital Companies**  
Founder, Chairman
- Conscious Capital Foundation
  - Conscious Capital Wealth Management
  - Conscious Alternative Asset Management
  - Scious Technologies
  - Gulfstream Development & Portfolio Management
  - Ford Financial Group
- 2019 **Future Capital**  
Founder, Chairman
- Uniting global leaders at the intersection of consciousness and capital in collaboration with the United Nations Office for Partnerships and UNCTAD
- Notable Distinctions**
- Founding Member of Family Offices for Sustainable Development
  - Dubbed Shaman of Wall Street by the Washington Post
  - Author of the Secrets of the Seasons and Woodpeckers Don't Get Sore Necks
  - Senior Fellow of the World Academy of Art and Science
  - Global leadership recognition speaker at Nobel Peace Prize Forum in Oslo
  - Business Person of the Year accommodation by U.S. Senate



# Our Philosophy

---

We believe strong governance drives disproportionate value creation.

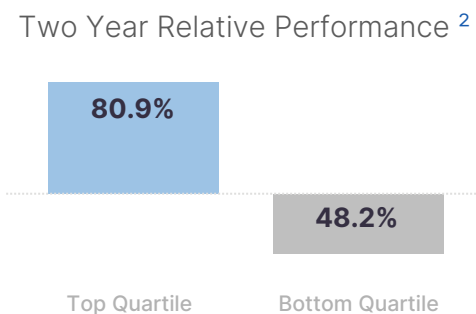
## Leaders Drive Value Creation

CEOs drive company values, culture, and business decisions that have an outsized impact on shareholder value. The right leadership is aligned with shareholders and builds a foundation for responsible capital allocation, growth, and expanded profitability. Studies suggest that CEOs account for at least one quarter of a company's value creation.<sup>1</sup> **We believe their impact is significantly greater.**

## The Power of CEO Change

Boards hire external CEOs to address strategy and execution issues that the company faces. **External CEO changes have high dispersion and massive alpha.**

The top quartile of companies with external CEO changes outperforms indices by 80.9% over the first two years. The bottom quartile underperforms by 48.2%.<sup>2</sup>



Source: Eagle Talon Partners, Paragon Intel

<sup>1</sup> Research on impact CEOs have on companies, co-authored by Timothy Quigley, University of Georgia Assistant Professor of Management.

<sup>2</sup> External CEO changes in Russell 1000 vs. S&P 500, since 2000. Individual company results vary based on market conditions and company-specific factors.



# Our Process

---

We integrate insights on leaders with fundamental analysis of companies.

## Unique, Rigorous and Repeatable Investment Process

Our battle-hardened investment process discovers and distills powerful insights that predict the direction and magnitude of leaders' impact on their companies.



### UNDERSTAND THE COMPANY

Assess business model, company challenges

- Analysts dissect filings, presentations, and financials



### CAN THE CEO EXECUTE?

Establish a 360° view of leadership over time

- Investigative journalists conduct interviews with CEO's former colleagues



### DETECT RED FLAGS

Identify past actions influencing success potential

- Ex-intelligence officers run a deep background check



### QUANTIFY CEO IMPACT

Model value creation impact of CEO's plan

- Analysts synthesize information to find insights



We incorporate primary research from a team of:

- Analysts
- Investigative journalists
- Former intelligence officers





# Case Study: CEO Change

CEO expertise and fit are important drivers of long-term value creation.

## Company Challenges

Chipotle Mexican Grill (CMG) stock had plummeted, reflecting significant deterioration in its underlying business. Food safety issues and misexecution presented an existential threat. **All were symptoms of weak governance.**

## Our Thesis

Our work showed new CEO Brian Niccol would create massive shareholder value by accelerating sales and store growth, expanding margins, addressing food safety, and broadening menus.

## Track Record Matters

Previously, Niccol turned around Taco Bell. As CEO, he grew profit, restaurant and operating margins by 20-50%.



## Outcome

Niccol delivered and CMG rose +67% in the first three months and 614% over the next 3.6 years.



# Leadership and Themed

Our long biased strategies seek attractive returns with moderate risk. We hold cash as a hedge and typically do not employ leverage.

1

## G-Select

Objective: **Growth**  
Risk Profile: **Moderate**  
Target Returns: **8- 12%**

### Sustainable Alpha

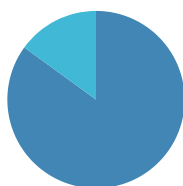
Changes in senior leadership

### Portfolio Construction

- Own stocks where CEOs will create shareholder value
- Avoid stocks where they will destroy shareholder value

### Diversified

- 20-30 best idea equities



● ETFs: 15% ● Equities: 85%

Management Fee: 90 bps  
Performance Fee: NA

5

## G-Thematic

Objective: **Growth**  
Risk Profile: **Moderate**  
Target Returns: **8- 12%**

### Sustainable Alpha

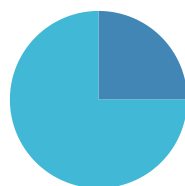
Opportunistic themes

### Portfolio Construction

- Opportunistic: 40-60%
- Governance, culture: 15-25%
- G-Leadership: 15-25%

### Diversified

- 5-15 best idea themes



● ETFs: 75% ● Equities: 25%

Management Fee: 90 bps  
Performance Fee: NA

6

## G-Credit

Objective: **Income**  
Risk Profile: **Low**  
Target Returns: **4-8%**

### Sustainable Alpha

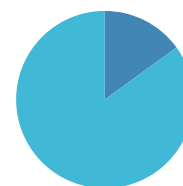
Opportunistic themes

### Portfolio Construction

- Income earning securities: government, corporate, infrastructure, and preferred shares, among others

### Diversified

- 5-15 best idea themes



● ETFs: 85% ● Equities: 15%

Management Fee: 50 bps  
Performance Fee: NA

*Investments in leadership and governance-driven strategies involve risks, including potential volatility, liquidity risks and the unpredictability of CEO effectiveness. Short positions may expose investors to unlimited losses.*

# G-Leadership Alternatives

Our hedged strategies seek attractive returns with moderate risk. Hedges include short sales, options, and cash.

2

## Enhanced

150/50 Strategy

Objective: **Growth**  
Risk Profile: **Moderate**  
Target Returns: **15%+**

### Sustainable Alpha

Changes in senior leadership

### Portfolio Construction

- Own stocks where CEOs will create shareholder value
- Short stocks where they will destroy shareholder value

### Concentrated

- 20-30 best idea longs
- 5-15 best idea shorts  
Including thematic ETFs

Management Fee: 2%  
Performance Fee: 20%

3

## Golden Five

Highest Conviction

Objective: **Growth**  
Risk Profile: **Moderate**  
Target Returns: **20%+**

### Sustainable Alpha

Changes in senior leadership

### Portfolio Construction

- Own stocks where CEOs will create shareholder value
- *May* short and employ hedge basket, options

### Concentrated

- 5-10 best idea longs with top 5 = 80% of capital

Management Fee: 2%  
Performance Fee: 20%

4

## Golden One

Co-Invest

Objective: **Growth**  
Risk Profile: **High**  
Target Returns: **25%+**

### Sustainable Alpha

Changes in senior leadership

### Portfolio Construction

- Own stocks where CEOs will create shareholder value
- *May* short and employ hedge basket, options

### Concentrated

- 1 best idea long

Management Fee: 2%  
Performance Fee: 20%

*Investments in leadership and governance-driven strategies involve risks, including potential volatility, liquidity risks and the unpredictability of CEO effectiveness. Short positions may expose investors to unlimited losses.*



# Integrated Solutions

G-Alpha creates innovative investment solutions through a governance lens.

## Customized Actively Managed Formulas

Our Unified Managed Account (UMA) solutions address a range of risk profiles and market regimes, enabling investors to establish integrated and timely governance-focused portfolios.

Risk Tolerance	Target Returns	Asset Allocation		
		G-Leadership	G-Thematic	G-Credit
Aggressive	11.0%	30%	60%	10%
Moderate Aggressive	10.0%	25%	55%	20%
Moderate	9.0%	20%	40%	40%
Moderate Conservative	8.0%	15%	35%	50%
Conservative	7.0%	10%	20%	70%

UMA Minimum: \$100,000



# In People We Trust

---

Powerful insights around governance  
creating sustainable alpha.

## Explore New Possibilities

Our focus on impactful leaders who will create shareholder value is built to create sustainable alpha. **Seize the opportunity to invest in this innovative strategy for your clients.**

### Contact Us:



[am@consciouswealth.global](mailto:am@consciouswealth.global)



[www.consciouswealth.global](http://www.consciouswealth.global)



(833) GALPHAI  
(833) 425-7423



G-Alpha Investments LLC  
601 S. Harbour Blvd, Suite 109  
Tampa, FL 33602

### Currently available on the following platforms:





## DISCLOSURES

Eagle Talon Partners LLC is a registered investment adviser (RIA). This presentation dated as of June 2024 is being provided by G-Alpha Investments for informational purposes only. It is solely intended to describe the general business, investment objectives and investment strategy of the G-Alpha investment offerings (the “offerings”). The foregoing information is confidential and proprietary to G-Alpha investments. This presentation is for informational purposes only. It does not convey an offer of any type and is not intended to be, and should not be construed as, an offer to sell, or the solicitation of an offer to buy, any interest in the offerings. Any such offering can be made only at the time a qualified offeree receives the operative documents which contain significant details with respect to risks and should be carefully read. In addition, the information in this presentation would be qualified in its entirety by reference to all of the information in the operative documents, including without limitation, the risk factors. Nothing in this presentation constitutes investment advice. The performance information contained herein has not been examined by any independent third party, including any independent accounting firm.

This presentation includes statements, estimates and projections that are considered “forward-looking statements” under applicable securities laws. Forward-looking statements generally include beliefs, estimates, hopes, intentions or strategies regarding the fund’s future. No assurance can be given that any of the offerings can or will attain the projected results. Forward-looking statements reflect numerous assumptions, which may or may not materialize as projected. The reader should examine the assumptions carefully. Forward-looking statements are inherently subject to risks, uncertainties, and other factors, some of which are not currently known to G-Alpha investments and most of which will not be in its control. Actual results may differ materially from those expressed or implied in the fund’s forward-looking statements. G-Alpha investments makes no express or implied representation of warranty with respect to such projections, and expressly disclaims any and all liability for representations, expressed or implied, contained in, or omissions from, this presentation.

An investment in any G-Alpha strategies outlined in this presentation or otherwise, if made available, should be regarded as speculative in nature and appropriate only for investors that can afford a loss of all of their investment and that are able to invest for an indefinite period. It should not be assumed that an investment in any G-Alpha strategies outlined or referenced in this presentation will be profitable or that the future performance of the fund will equal or approximate the past performance.

All of the information in this presentation is presented as of the June 1, 2024, of this presentation (except as otherwise specified), is subject to change without notice, and may have changed (possibly materially) between the date of this presentation and the date this presentation was received. No member of G-Alpha Investments has any obligation to update the information in this presentation to account for changes subsequent to any date as of which such information is given.

This document is for informational purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any security. Consult with your investment professional before making any decisions on whether or not these investments are suitable for your individual needs. All performance data has not been independently verified by third parties.