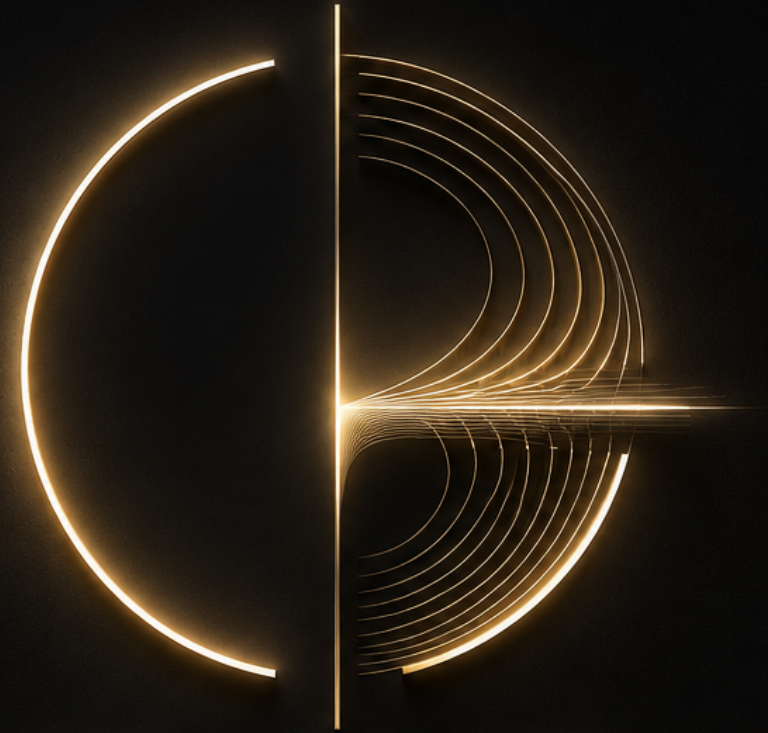


PRISM™

Institutional Risk Intelligence Report

A proprietary quantitative framework by Global Asset measuring risk in real time, optimizing capital allocation, and enabling fully data-driven institutional decision-making.

[FIRST OPERATIONAL CYCLE — EXECUTIVE SUMMARY](#)



P R I S M

PORTFOLIO RISK INTELLIGENCE
& STRATEGIC MANAGEMENT

Executive Summary

What Is PRISM™ — And Why It Matters

The analyses contained in this document cover the first two weeks of operational activity of PRISM™, the proprietary Institutional Risk Intelligence framework developed by Global Asset. This report is addressed to wealth managers, multi-family offices, asset managers, investment funds, and institutional investors interested in a quantitative approach to risk management.

The Framework

PRISM™ evolved from the Active Thematic Frameworks (ATF) research program, with the goal of building an infrastructure capable of measuring risk in real time and supporting disciplined capital allocation.

The Reference Model

To ensure analytical consistency, this report assumes a reference capital of **250,000 USD**, applying PRISM™'s proprietary Institutional Position Sizing model. The objective is not to present a performance summary — it is to illustrate the design philosophy, technological architecture, and quantitative logic that define the framework.

Genesis

From Active Thematic Frameworks to PRISM™

PRISM™ is the natural evolution of the Active Thematic Frameworks (ATF) — proprietary quantitative models built to identify the main drivers of global economic growth and adapt dynamically to different market cycles. During ATF development, a fundamental insight emerged: the quality of a framework depends not only on identifying the most promising instruments, but above all on the ability to **understand, measure, and control risk**. Every financial decision is, first and foremost, a risk allocation decision.

ATF Research Lab

Dynamic frameworks across global economic themes, cycle-adaptive selection and monitoring

The Insight

Framework quality = risk comprehension, not just instrument selection

PRISM™ Born

A proprietary infrastructure for continuous real-time Risk Intelligence across global markets

Coverage Universe

PRISM™ Multi-Asset Risk Intelligence Framework

PRISM™ operates simultaneously across eleven major areas of the global economy. Beyond price observation, it continuously measures volatility, exposure, correlations, risk distribution, and statistical efficiency — integrating all data into a unified Risk Intelligence process. Diversification here means distributing quantitative intelligence across the full economic ecosystem.



AI & Semiconductors



Big Tech & Cloud



Financial Services



Healthcare & Pharma



Consumer & Retail



Industrials



Future Mobility



US Equity Markets



Foreign Exchange



Precious Metals



Digital Assets

First Operational Cycle

Le Prime Due Settimane — The First Two Weeks

The first two weeks of activity represent PRISM™'s inaugural operational cycle under real market conditions. With 84 completed trades — 55 positive — the framework delivered a **65.48% win rate** and a net profit of **\$5,498 USD** against a maximum drawdown below 1% of reference capital. The real result, however, is not the profit figure itself — it is the efficiency with which the framework generated it.

84

Total Trades

First operational cycle

65.48%

Win Rate

55 of 84 trades positive

\$5,498

Net Profit

On 250,000 USD reference capital

2.66x

Profit / Drawdown

Key efficiency ratio

Indicator	Value
Reference Capital	250,000 USD
Completed Trades	84
Positive Trades	55
Win Rate	65.48%
Net Profit	5,498.02 USD
Maximum Drawdown	2,070.00 USD
Profit / Drawdown Ratio	2.66
Capital Growth	2.20%
Drawdown Incidence	0.83%

SECTION 2

Capital Efficiency & Institutional Position Sizing

The true measure of an institutional Risk Intelligence infrastructure is not the return it produces — it is the **efficiency with which capital is deployed**. PRISM™ continuously analyzes the relationship between allocated capital, total exposure, volatility, assumed risk, and capital efficiency.

The framework's objective is not to maximize the percentage return. It is to maximize the quality of the decision-making process. Every increment in capital must be accompanied by a proportional improvement in risk allocation quality.

The Core Principle

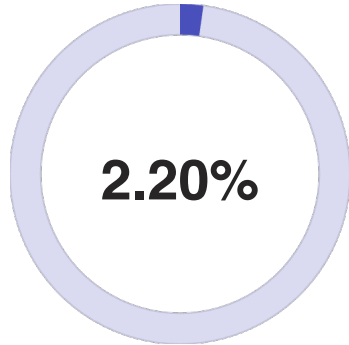
Every financial decision is a risk allocation decision. PRISM™'s Position Sizing Engine was built precisely on this foundation — ensuring that growth in capital is always matched by discipline in risk.

- ☐ Institutional quality is defined not by maximum return, but by the rigor of the process that generates it.

Capital Efficiency Analysis

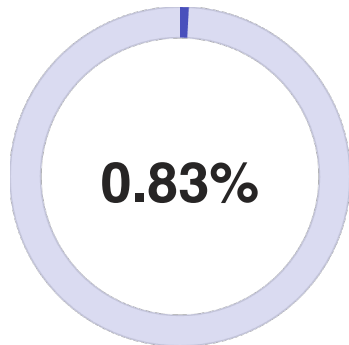
Institutional Capital Efficiency — First Cycle Results

The first two weeks reveal a defining characteristic of the framework: PRISM™ did not seek maximum possible exposure. It favored a disciplined use of capital, maintaining a consistent relationship between capital growth and risk control. A maximum drawdown of just 0.83% on a 2.20% capital gain represents a fundamentally different approach from traditional models where exposure growth is driven solely by AUM increase.



Capital Growth

First two weeks



Max Drawdown

Incidence on capital

Net Profit

5,498.02 USD on 250,000 USD reference capital

Maximum Drawdown

2,070.00 USD — under 1% of capital

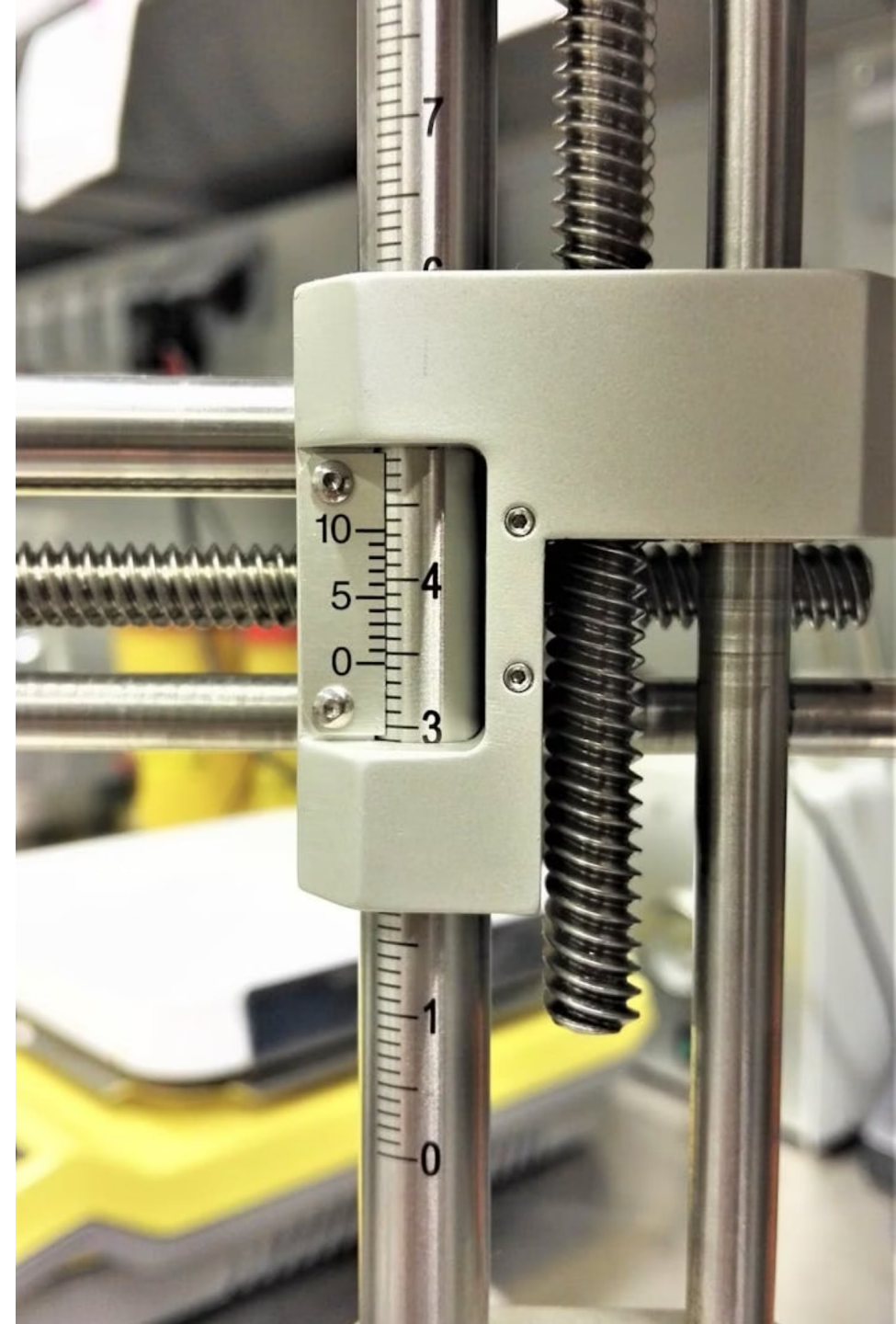
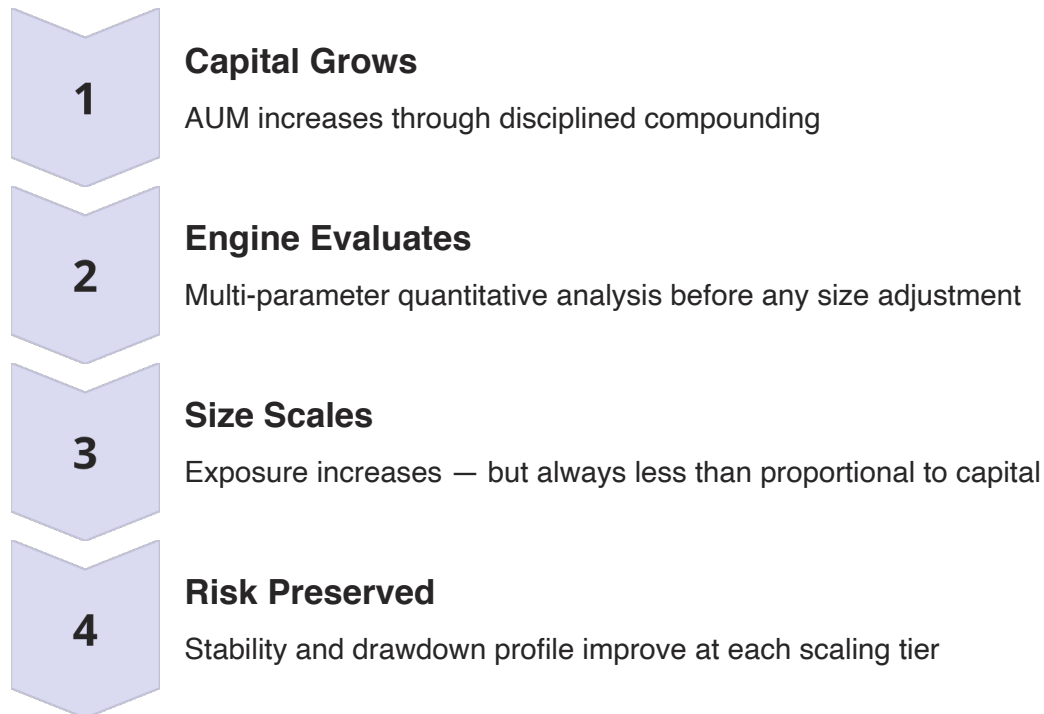
Profit / Drawdown Ratio

2.66 — strong capital protection efficiency

Core Technology

The Position Sizing Engine

One of PRISM™'s most distinctive features is its proprietary Position Sizing Engine. Exposure size is not a fixed parameter — it is a **dynamic variable** that evolves progressively alongside capital, maintaining equilibrium between operational capacity, resource utilization, and quantitative risk control. The objective is not to automatically increase exposure, but to progressively increase its efficiency. Every size increment is the result of a quantitative process — not a simple consequence of capital growth.




Sizing Policy

Institutional Position Sizing Policy

The Position Sizing Engine applies a controlled, progressive multiplier structure. As capital scales, the multiplier grows — but always more slowly than the underlying AUM. This deliberate asymmetry preserves risk quality and improves drawdown profiles across every institutional tier. Capital growth is guided not by volume, but by the **quality of capital deployment**.

Allocated Capital	Size Multiplier	Operational Profile
250,000 USD	3.20x	Institutional Entry
500,000 USD	4.30x	Institutional
1,000,000 USD	5.50x	Institutional Plus
2,500,000 USD	7.50x	Multi Family Office
5,000,000 USD	9.50x	Professional Asset Management
10,000,000 USD	12.00x	Institutional Dedicated

 Capital grows faster than size. This is a deliberate design choice — the framework is guided by the quality of capital, not its quantity.

Allocation Logic

Capital Allocation Model — Multi-Parameter Evaluation

Before incrementing any exposure, PRISM™ simultaneously evaluates a set of quantitative parameters to confirm that the new operational level is consistent with risk management objectives. Size increases only occur when all signals are aligned. This multi-dimensional gating mechanism ensures that growth is always structurally sound.



Equity Curve Quality

Stability and smoothness of the capital curve



Drawdown Evolution

Current and historical drawdown behavior



Statistical Stability

Framework robustness across market regimes



Correlation Analysis

Cross-asset and macro-category correlation



Capital Efficiency

Overall capital utilization and sizing efficiency



Risk Distribution

Exposure balance across macro asset classes

Scaling Analysis

Institutional Capital Scaling — Risk Profile at Every Tier

Applying the proprietary Position Sizing model across all capital tiers reveals a consistent pattern: as AUM grows, absolute profit increases while both percentage return and drawdown incidence **decrease significantly**. This is not a limitation — it is the framework's core design principle. Structural stability is preserved at scale, making PRISM™ particularly suited for institutional and multi-family office mandates.

Capital	Size	Net Profit	Max Drawdown	Capital Growth	Drawdown %
250,000 USD	3.20x	5,498 USD	2,070 USD	2.20%	0.83%
500,000 USD	4.30x	7,389 USD	2,782 USD	1.48%	0.56%
1,000,000 USD	5.50x	9,450 USD	3,558 USD	0.95%	0.36%
2,500,000 USD	7.50x	12,886 USD	4,852 USD	0.52%	0.19%
5,000,000 USD	9.50x	16,322 USD	6,145 USD	0.33%	0.12%
10,000,000 USD	12.00x	20,618 USD	7,762 USD	0.21%	0.08%

Core Philosophy

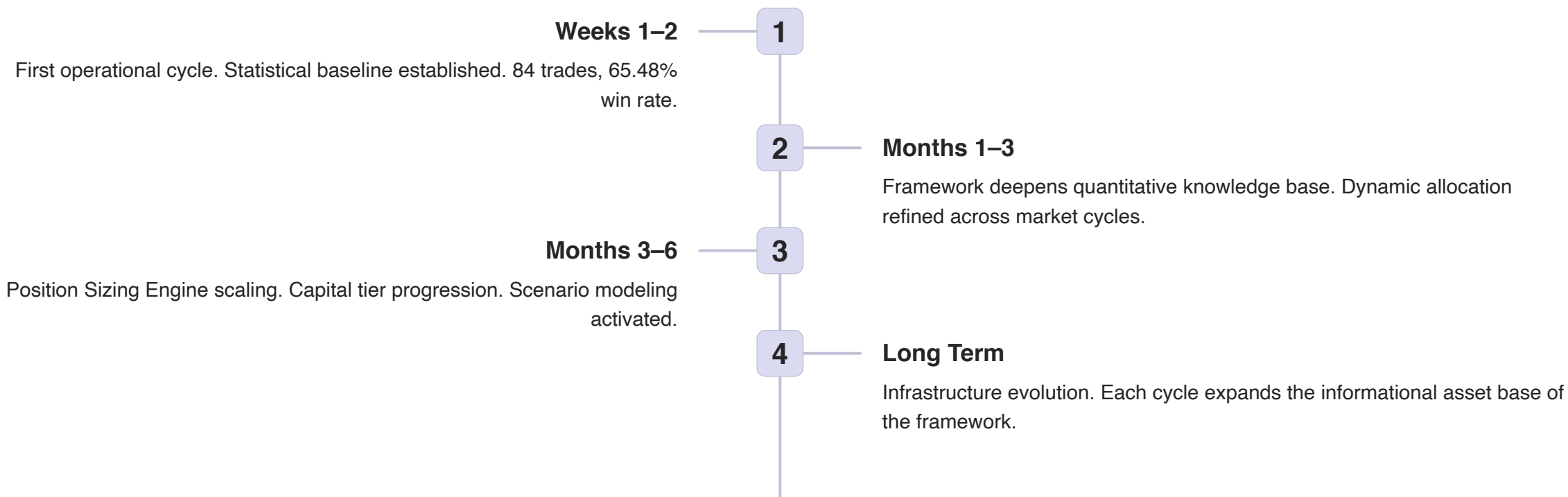
Capital Preservation Before Capital Growth

In an institutional context, return is only one variable in the decision-making process. The ability to keep risk within quantitatively controlled limits is the true differentiating element of professional asset management. PRISM™ does not seek maximum possible exposure — it seeks the **optimal balance between return, risk, capital utilization, and continuity of process**. This is what makes the Position Sizing Engine one of the foundational pillars of the entire PRISM™ architecture.



Growth Strategy & Long-Term Capital Evolution

The first two weeks are merely the first observation point. For an Institutional Risk Intelligence infrastructure, the real value of a framework is determined not by the results of a single operational period, but by its capacity to maintain a **coherent, disciplined, and quantitatively controlled decision-making process** across all market conditions.



PRISM™ was designed as an *evolutionary* infrastructure. Every new operational cycle expands the framework's informational heritage. Every new quantitative observation improves the quality of analysis. The evolution of PRISM™ depends not only on capital under management — above all, it depends on the growth of its quantitative knowledge.

The Compounding Effect of Knowledge

In Traditional Asset Management

Capital produces return. Performance is measured by financial output. The framework is static — it applies the same logic regardless of accumulated experience.

01

Trade Executed

Each operation becomes a new data source feeding the system

03

Knowledge Deepens

Statistical base grows with every market cycle encountered

In PRISM™

Capital produces return. **But data also produces value.** Every completed trade generates new information. Every operational configuration refines quantitative models. Every new market cycle deepens the statistical foundation. Over time, PRISM™ accumulates not just results — it accumulates **quantitative experience.**

02

Models Refined

Quantitative models are continuously updated with new evidence

04

Precision Improves

The goal is not a more complex framework — but a progressively more precise one

Dynamic Allocation

Dynamic Capital Allocation — Continuous Rebalancing Logic

Capital growth is only one component of PRISM™'s evolution. In parallel, the framework continuously reassesses how risk is distributed across monitored macro-categories. Capital is not distributed uniformly — it is progressively directed toward areas demonstrating the best efficiency-to-risk equilibrium.

Volatility Evolution

Continuous monitoring of volatility shifts across macro asset classes

Statistical Quality

Assessment of operational configuration quality and regime stability

Cross-Asset Correlation

Correlation matrix updated dynamically to prevent concentration risk

Risk Contribution

Each area's contribution to overall portfolio risk is quantified and controlled

Capital Efficiency

Efficiency of allocated capital per macro-category measured continuously

Economic Cycles

Behavior of different economic regimes factored into allocation decisions

Growth Trajectory

Institutional Capital Growth – Scaling Architecture

The capital growth path designed by the Position Sizing Engine does not follow a linear progression. Exposure multipliers are deliberately kept below the rate of capital growth — improving the overall risk profile and preserving equity curve stability across all expansion phases. The objective is not to maximize invested capital. It is to maximize **capital efficiency**.

Capital Managed	Conservative	Base	Evolutionary
250,000 USD	267,875 USD	276,745 USD	285,620 USD
500,000 USD	517,875 USD	526,745 USD	535,620 USD
1,000,000 USD	1,017,875 USD	1,026,745 USD	1,035,620 USD
2,500,000 USD	2,517,875 USD	2,526,745 USD	2,535,620 USD
5,000,000 USD	5,017,875 USD	5,026,745 USD	5,035,620 USD
10,000,000 USD	10,017,875 USD	10,026,745 USD	10,035,620 USD

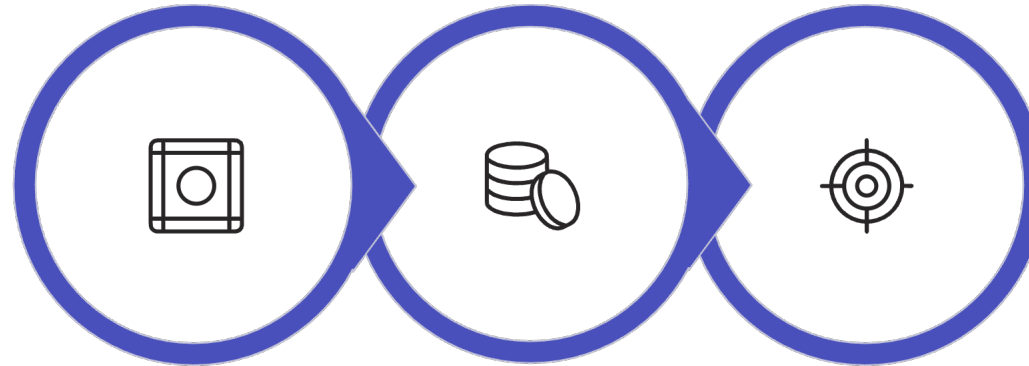
These scenarios illustrate different capital evolution hypotheses consistent with the progressive growth philosophy of the Position Sizing Engine. They do not represent a point forecast of future results — they show how PRISM™ is designed to accompany growing institutional mandates with unwavering risk discipline.

Scalability — Structural Adaptability Without Architectural Change

One of PRISM™'s defining architectural characteristics is its capacity to adapt progressively to growing AUM without requiring structural changes to the framework. An increase in capital does not trigger a reconstruction of the operational model. The infrastructure maintains the same quantitative logic regardless of the size of the portfolio under management. This property makes PRISM™ particularly suited to institutional contexts where capital growth is a continuous, ongoing process — not an exceptional event. The framework scales with capital. But above all, it scales with the quality of information it is capable of processing.

Why This Matters for Institutions

Traditional risk models often require re-parameterization at new capital tiers. PRISM™ was engineered from the ground up to be tier-agnostic — the same disciplined logic that governs a 250K mandate governs a 10M mandate. This structural continuity is a strategic advantage for growing wealth management mandates.



Same Logic

**Growing
Capital**

**Better
Precision**

Closing Perspective

Beyond Performance — The True Asset of PRISM™

Evaluating PRISM™ solely through the lens of return would mean observing only the final outcome of a much deeper process. The framework's true asset is its capacity to **transform data into quantitative knowledge**. Every new analysis improves the precision of the system. Every new decision reinforces the quality of the entire process. Every new operational cycle expands the available informational heritage.

Data → Knowledge

Raw market signals transformed into structured quantitative intelligence

Knowledge → Precision

Every cycle improves the accuracy of risk measurement and allocation decisions

Precision → Trust

Institutional-grade reliability built through disciplined, consistent process

The growth of capital is only a consequence. The true objective of PRISM™ is to continuously improve the quality of decision-making through an ever deeper understanding of risk and its evolution over time.