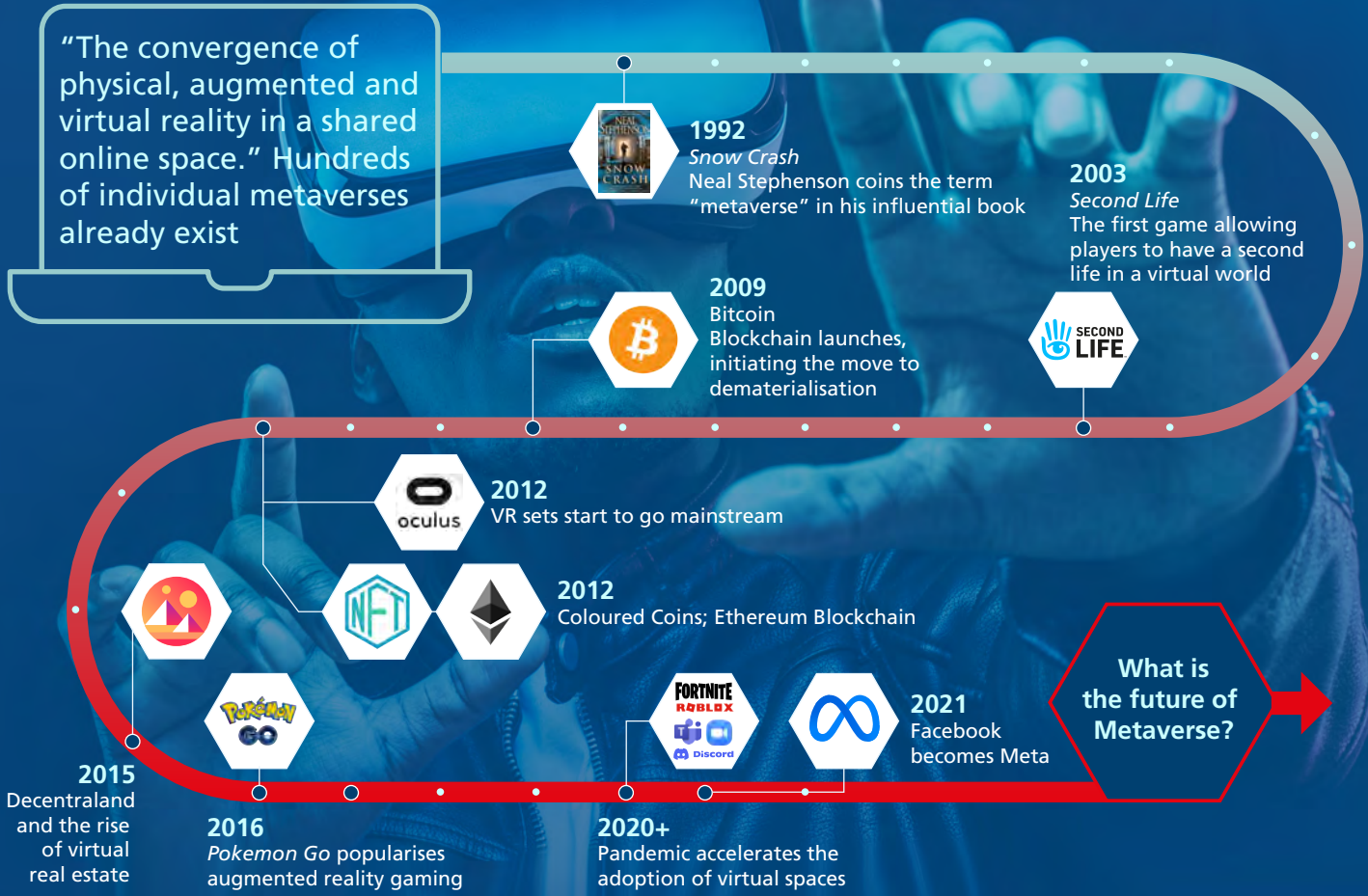


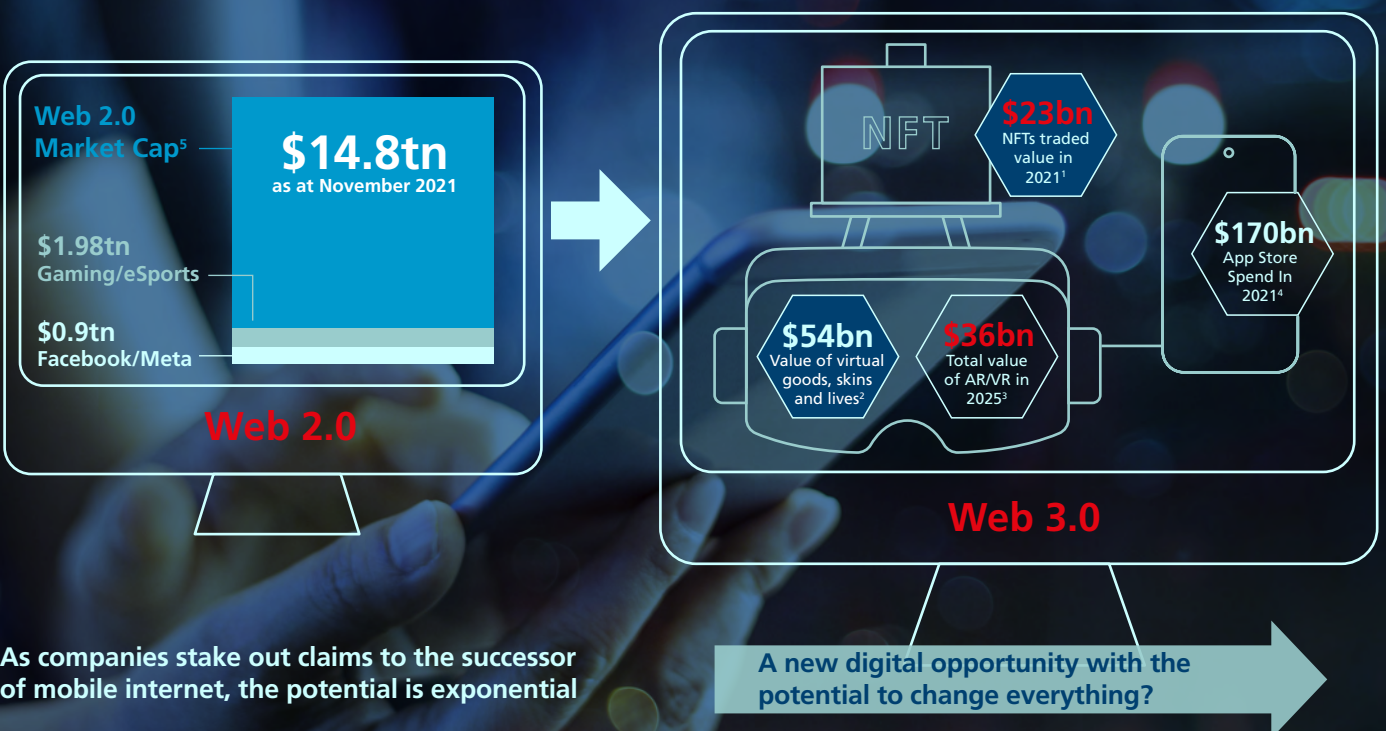
# Metaverse: the internet's evolving next chapter



Source: Polar Capital. It should not be assumed that recommendations made in future will be profitable or will equal performance of the securities mentioned in this document. A list of all recommendations made within the immediately preceding 12 months is available upon request.

## Presenting a multi-trillion dollar prize

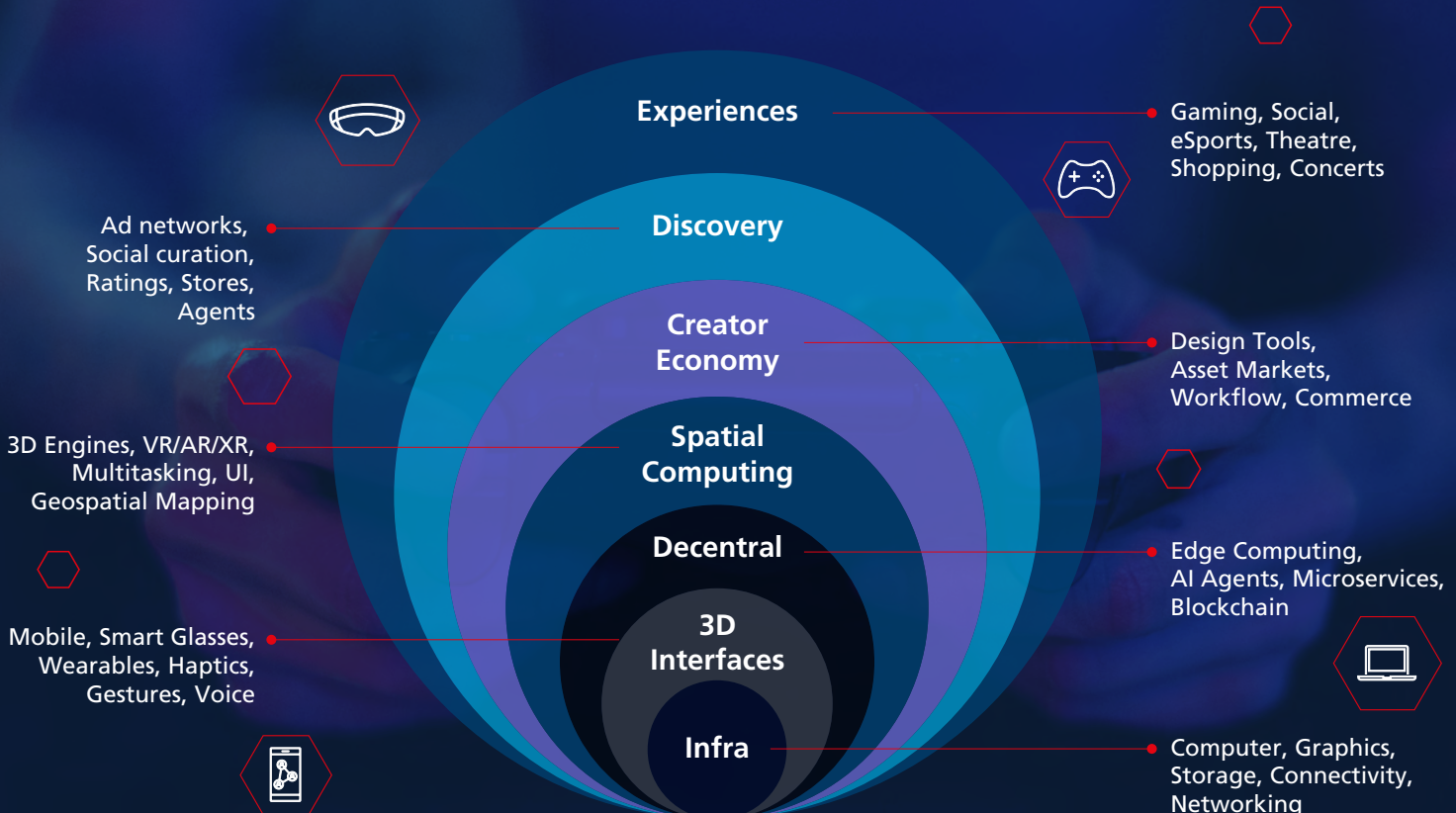
Companies representing the Web 2.0's \$14.8 trillion market cap set to compete in the metaverse



Source:  
 1. <https://www.forbes.com/sites/ninabambysheva/2021/12/23/nfts-generated-over-23-billion-in-trading-volume-in-2021/?sh=37030d905f0a>. 2. <https://www.linkedin.com/pulse/mobiles-successor-state-welcome-metaverse-stein-miller-cfa/>. 3. <https://www.forbes.com/sites/greatspeculations/2021/12/20/the-metaverse-is-a-1-trillion-revenue-opportunity-heres-how-to-invest/?sh=5251485e4df9>. 4. <https://www.appannie.com/en/insights/market-data/state-of-mobile-2022-bouyant-economy/>. 5. [https://grayscale.com/wpcontent/uploads/2021/11/Grayscale\\_Metaverse\\_Report\\_Nov2021.pdf](https://grayscale.com/wpcontent/uploads/2021/11/Grayscale_Metaverse_Report_Nov2021.pdf).  
 All opinions and estimates constitute the best judgment of Polar Capital as of the date hereof, but are subject to change without notice, and do not necessarily represent the views of Polar Capital.

## Offering investment opportunities across the spectrum

As the metaverse evolves it could disrupt every industry with far reaching implications for investors



Source: 'Seven technology layers of the metaverse' <https://medium.com/building-the-metaverse/the-metaverse-value-chain-afcf9e09e3a7>. It should not be assumed that recommendations made in the future will be profitable or will equal the performance of securities in this document. A list of all recommendations made within the immediately preceding 12 months is available upon request. All opinions and estimates constitute the best judgment of Polar Capital as of the date hereof, but are subject to change without notice, and do not necessarily represent the views of Polar Capital.