



DECALIA

Investing in the Defense
industry: A long term
opportunity that will finance
our future collective security



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A new geopolitical paradigm

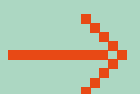
**With flaring global conflicts and
faltering alliances, the need for
defense assets has re-emerged
on a global scale.**





A very long term trend

Decades of “peace dividend” have led to under-investment at an unprecedented scale in free countries; it will now also take decades to rebuild deterrence.





A rapidly evolving theme

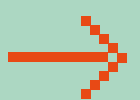
Most systems available today were designed during the years of cold war and are now obsolete; defense is becoming IT centric, reshuffling the cards of the sector.





An attractive growth algorithm

Defense budgets increase, the procurement share of spending expands and operating margins kick-off, triggering substantial and durable earnings growth.





Mentalities are adapting to a riskier World

**As some nations want to redraw
frontiers that were thought to be
inviolable, defense becomes vital
to preserve freedom and human
prosperity.**





Why investing with us?

Our in-depth knowledge of the sector allows us to identify early trends and niche players in this new environment, like anti-drone systems, missile interceptors or demining robots to name just a few.