

ASX: AIX

AI PRIVATE OPPORTUNITIES TRUST

A listed trust delivering access to private companies developing or enabling the global AI ecosystem.

OVER 17% OF CAPITAL ALREADY INVESTED

June 2026

NAV PER UNIT¹

\$9.99

COMMENTARY

Since the close of the offer, the Trust has completed its initial seed investments, with approximately 15% of the portfolio invested in **ByteDance** and approximately 2% invested in **Handshake**. The small decline in the NAV per unit over the month reflected foreign exchange movements on capital converted to fund these positions.

We are particularly pleased with the ByteDance investment, which was acquired at a valuation of US\$450 billion, materially below media reports of recent secondary market transactions.

We have also made significant progress in securing exposure to several additional and strategically important target companies over the short term. We look forward to providing further details in our subsequent monthly updates.

PORTFOLIO COMPANY HIGHLIGHTS



ByteDance is a global technology company and incubator of platforms across content, commerce, entertainment and enterprise services (e.g., TikTok), with more than 2.5 billion people interacting with its products worldwide. It is widely recognised as a frontier AI company, developing its own large language models, recommendation algorithms and generative AI tools (e.g., Seedance), while also making significant investments in AI infrastructure.

Handshake AI

Handshake is a career network connecting 20 million knowledge workers, more than 1,600 educational institutions and over 1 million employers across career discovery, hiring, and upskilling. Handshake is also the career network for the AI economy; its most rapidly growing segment leverages its verified talent pool to supply qualified students and graduates to frontier AI labs for model training and evaluation.

1. The NAV is unaudited.

2. Past performance is not a reliable indicator of future performance, the value of investments can go up and down. The net return has been determined with reference to the increase in the Net Asset Value per Unit.

3. The NAV per unit at inception (26 June 2026) is based on the subscription price per unit which is equal to \$10.00.

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Authorised by: Paula Ferrao, Company Secretary



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