NOVA SCHOOL OF BUSINESS & ECONOMICS

PMC

Portfolio Management Club

PMC

Ace Slide Making

24 February 2026

AGENDA

Motivation

Why Care?

General Guidelines

In Practice

One More Thing…

Motivation

30 minutes that will ensure that you produce high quality content, save you hours and impress your future manager ☺

Operational Excellence

you will learn to do near perfect slides

Enhanced Productivity

and how you can make them fast(er)

Competitive Advantage

to stand out from the crowd

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Why Care?

24 February 2026

Why Care?

We're in the advice business, sometimes with little skin in the game… we rely on our influencing power

Credibility	Clarity	Engagement
		
A polished slide reflects polished advice. If our slides look amateurish, clients question the quality of our insights.	*Clarity it's non-negotiable. Good design cuts through the noise, letting our message hit home faster.*	*Every slide should pull focus. If our visuals don't keep eyes open, our message is irrelevant.*

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General Guidelines

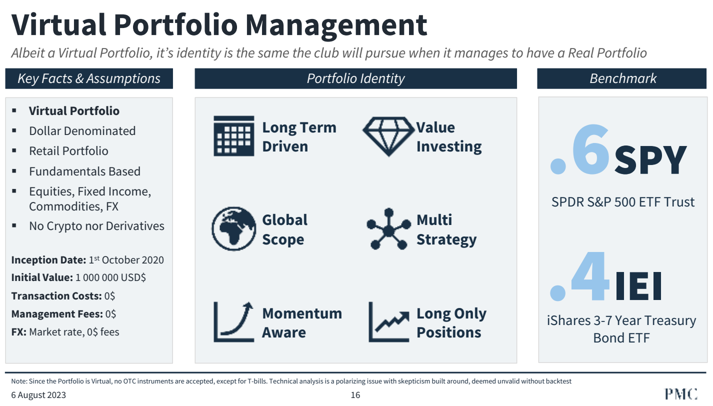
24 February 2026

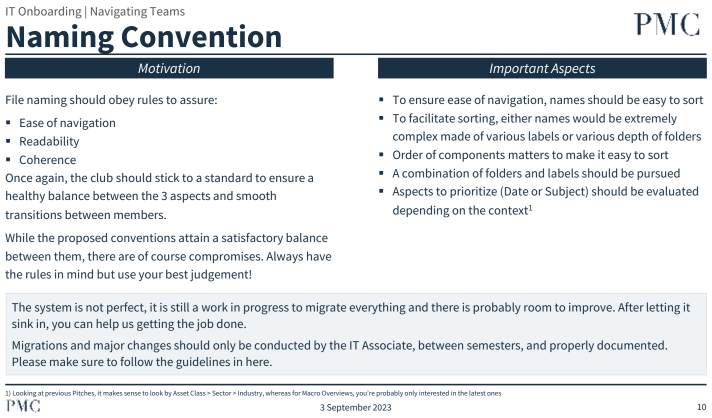
Spring 2026

Dress up to the Occasion

Use the right style for the right purpose

Marketing Slide	*Presenting Slide*	*Reading Slide*





- For PMC, generally slides should be in the **Presenting Style**
- They should convey the main idea, but presentation should **add value** to it
- The exception is the *Appendix*, which should be **self-explanatory**

Curate the Story

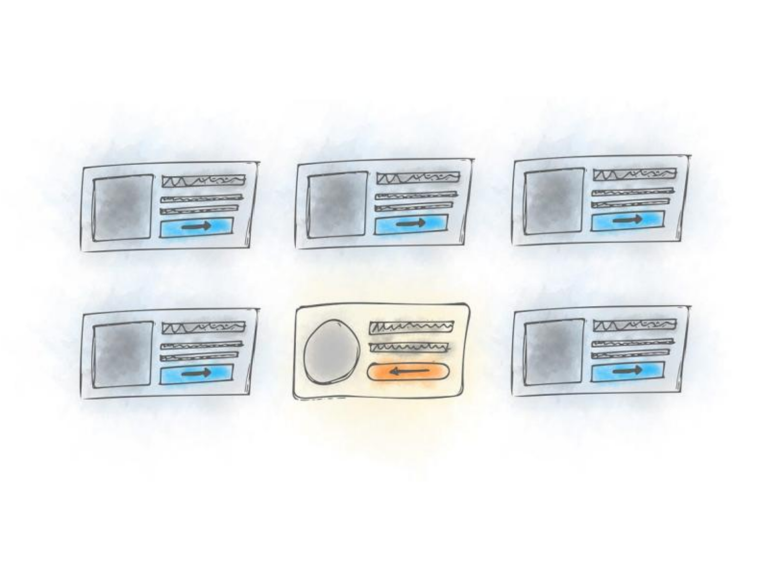
Having a great story goes a long way

Start with the Story	*Extract the So What*	*Embrace Selling*

What is the message that I want to pass in this slide?	*What is in it for the audience and for my main message?*	*Am I hooking up my audience or will they be on their phones?*

Convey the Message

A great story without a good supporting slide is a car without wheels

Be Minimalist	Be Consistent	Align and Revise
		
White space is your friend, remove anything that is not adding value	*In alignment, fonts, font-size, colours, communication style*	*Balance everything, symmetry is always preferred*

Do not Settle for Average

Making great slides is not a one-stop deal, but a process you must be willing to undertake

Iterate Until Perfection

Loose Tips

Ask for help and 2nd opinions directly
Great slides are born from great feedback

See past slides
Do not reinvent the wheel every time

Focus on the titles
Short and insightful

Use visual clues
Pictures, icons, schemes, arrows

Use appropriate numbers
Be precise but only until it is relevant

General Guidelines

Here's a roadmap

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In Practice

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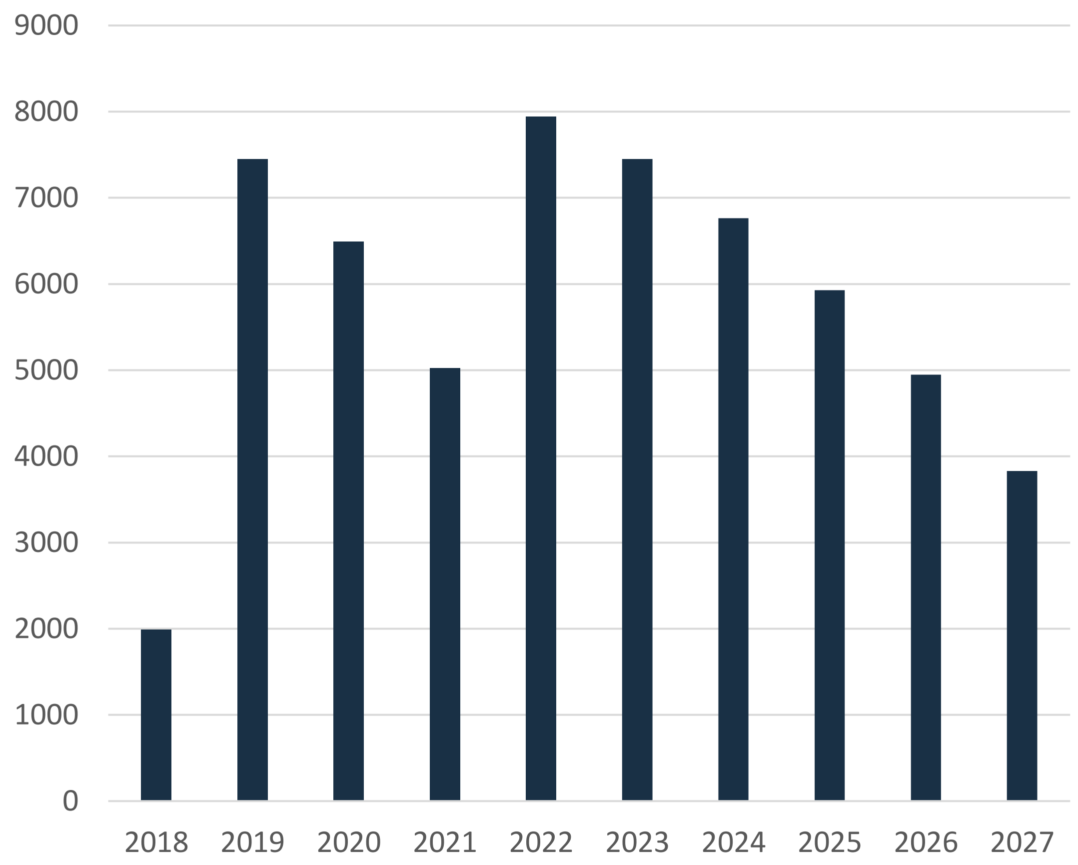
Chart Formatting Tutorial

Let's do it together (2023 = Actual)

Kering Debt Schedule ***(Before)***



Kering Debt Schedule (bn€) ***(After)***

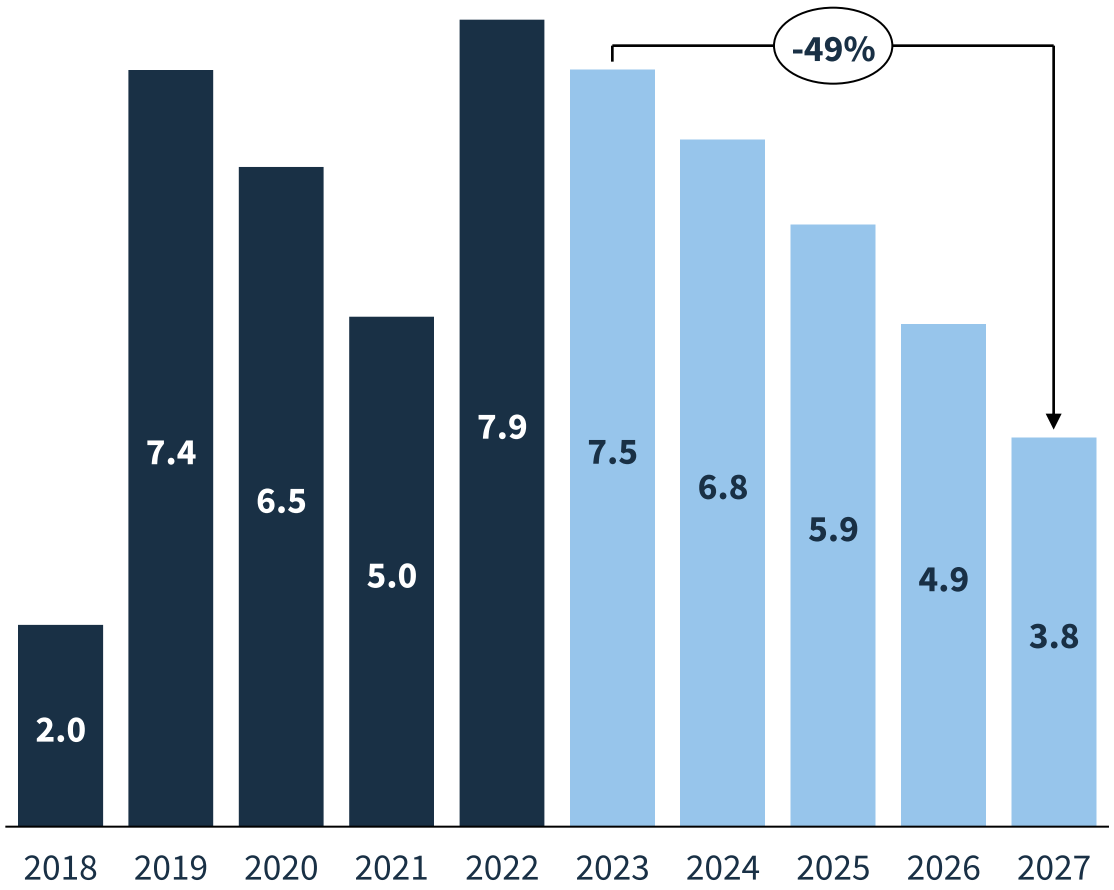
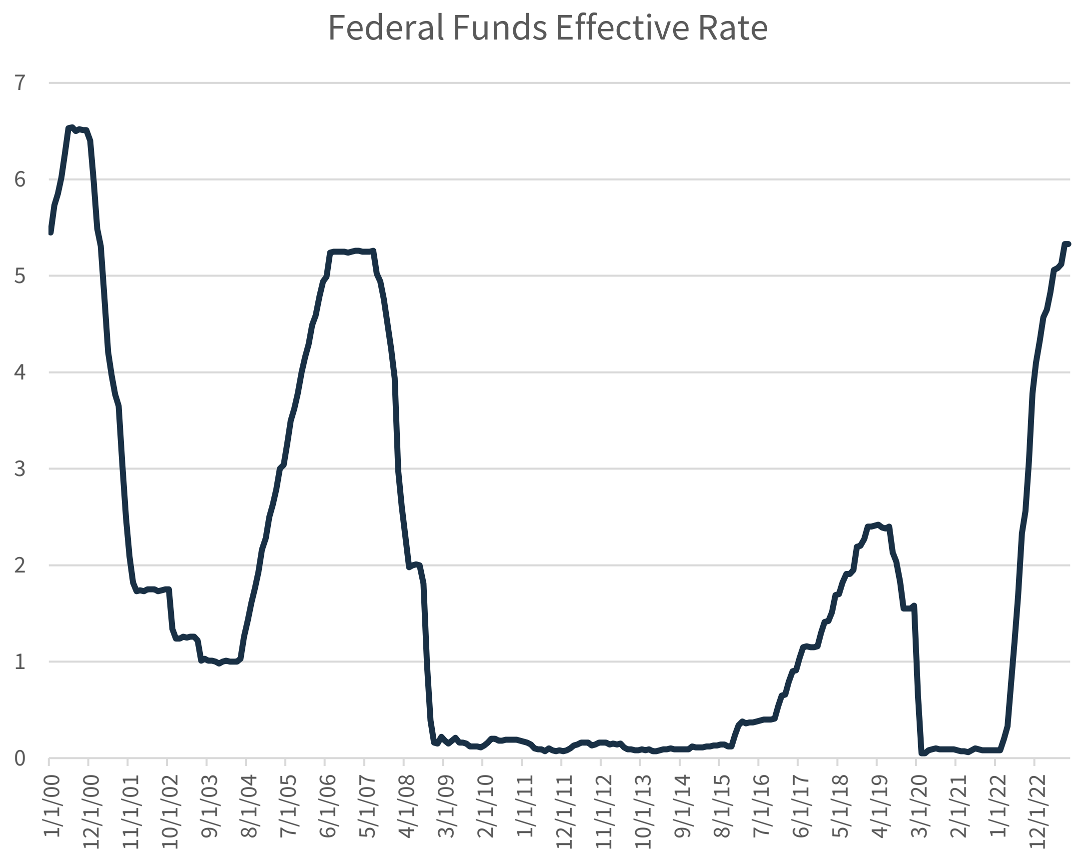
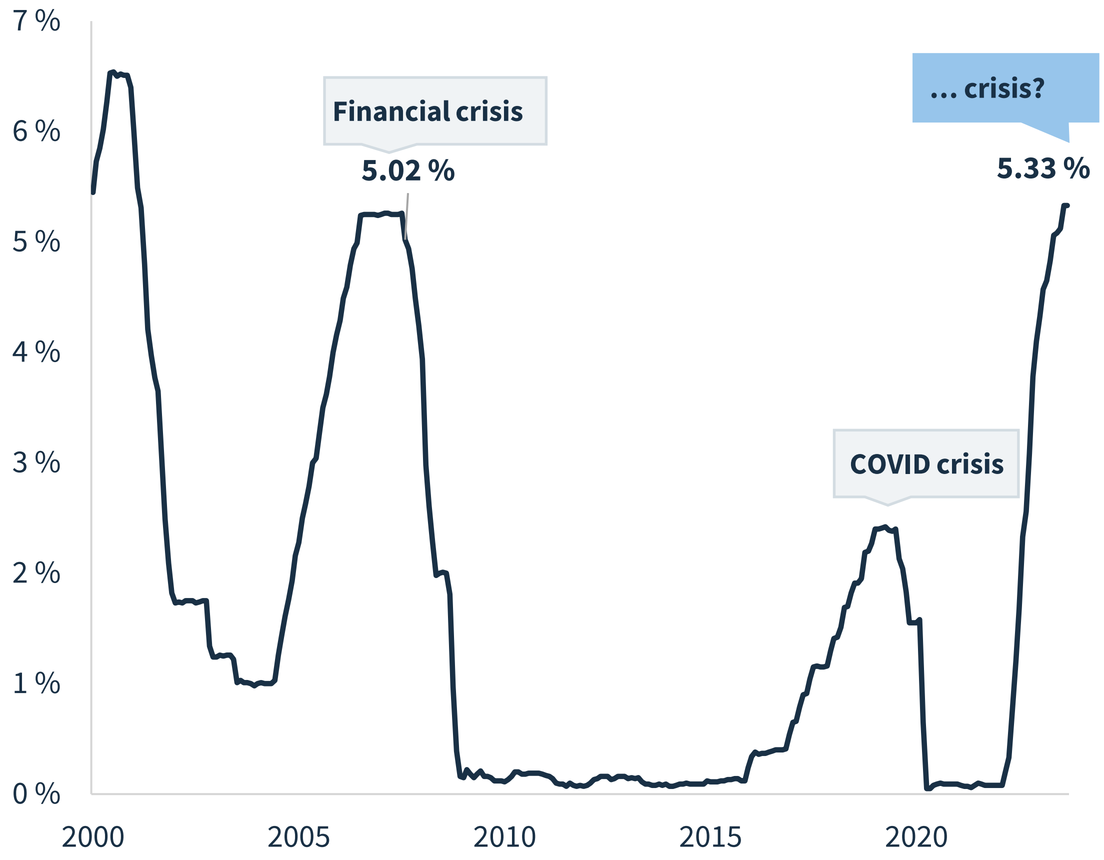


Chart Formatting Tutorial

Let's do it together

*Federal Funds Effective Rate **(Before)***	*Federal Funds Effective Rate (%)*





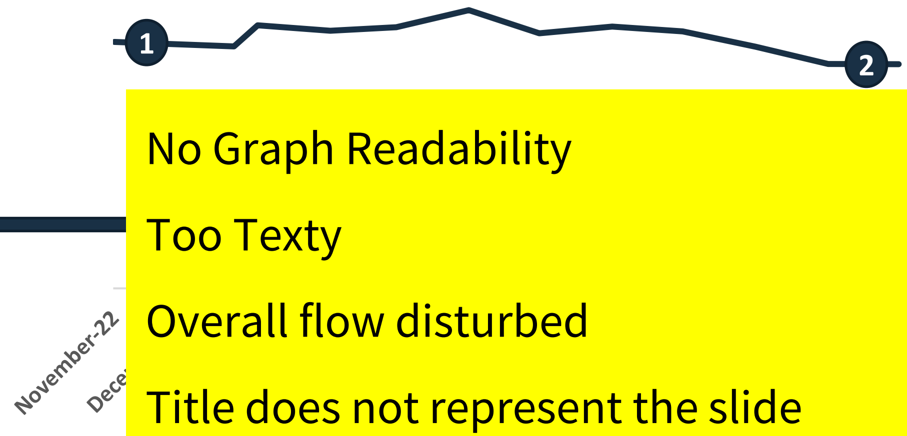
ORIGINAL

Original First Glance

HOLX is currently contributing negatively to our portfolio performance, and should be considered for taking reassessment decisions

The Evolution of Hologic

Fluctuation of HOLX Stock Price



1 **November 18, 2022**: Purchase of Hologic Inc. (HOLX). Acquired 150 shares at a price of **$73.26**

2 **October 4, 2022**: Reassessment of Hologic Inc. (HOLX). Own 150 shares at a price of **$70.21.**

No Graph Readability

Too Texty

Overall flow disturbed

Title does not represent the slide

- From when Hologic was acquired to today**, the company has contributed negatively to the performance of our portfolio.** More specifically, approximately -4%.
- The initial weights was 1.05% and its negative performance brought it to currently weigh approximately 1.02%.
- We believe that one of the main reasons for the poor performance is the **company's reliance on COVID and its aftermath in 2021**. As soon as the phenomenon stabilized, revenues became **very unpredictable leading to a slow but continuous decline in its stock price.**

Hologic at PMC's Portfolio

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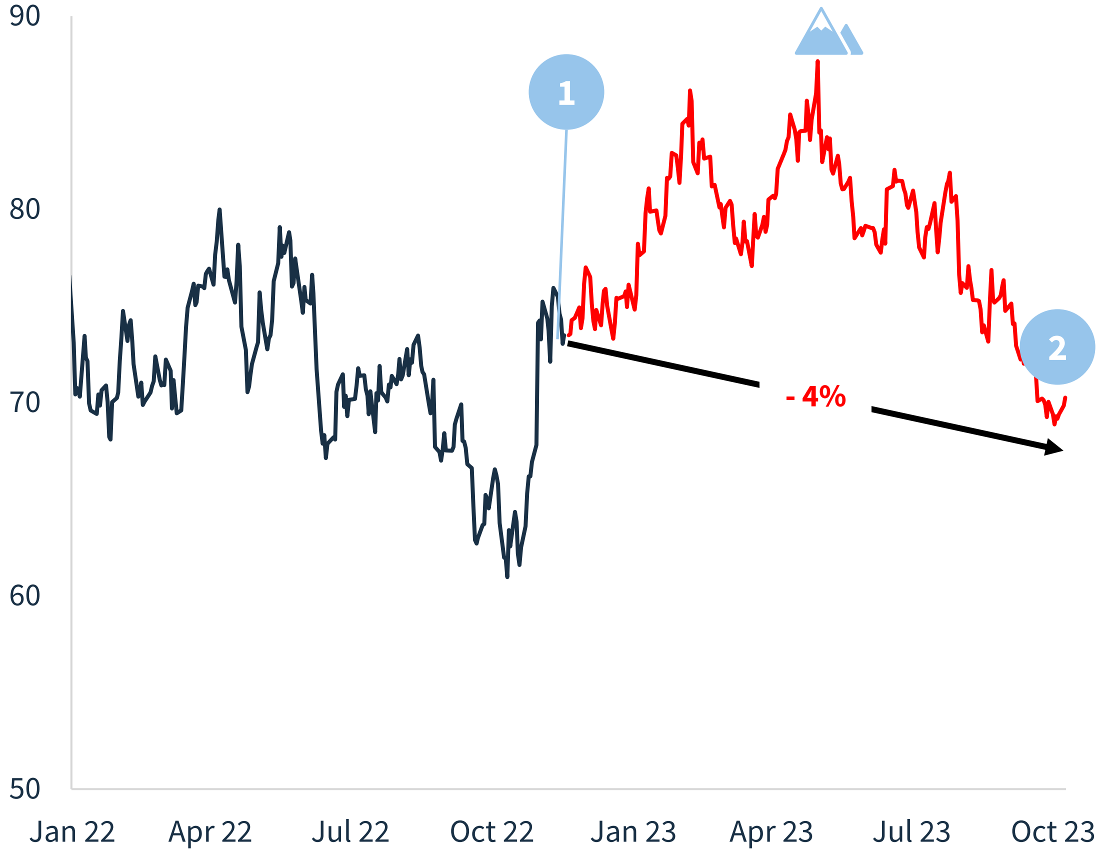
Since joining the portfolio on November 2022, Hologic had a negative return of 4%

Hologic Stock Price ($)



Key Moments

1 **Purchase of 150 shares at $73.26**
November 18, 2022 (~1% weight)

All time high at $87.88
May 2, 2023 (+20% upside)

2 **Holding 150 shares at $70.21**
October 4, 2023 (~1% weight)

Why underperforming?

- Overreliance on COVID and its aftermath in 2021
- Unpredictable revenue afterwards
- Undermanagement by PMC

Rounded numbers to 1 p.p.

ORIGINAL

Product Portfolio Comparison

Company	*2021*	*2022*	*2023*	*Summary*
GUCCI				▪ Collections exhibit **exceptional distinctiveness** and undergo **significant** year over year **variations**
LOUIS VUITTON				▪ **Individual variations**, but **consistent stylistic coherence**, **blending into** overall **collection**

Conceptually Good

Different Aspect Ratios of Pictures

Unbalanced White Space

Bullet points not needed

Small Pictures

Product Portfolio Comparison

IMPROVED

Unlike Louis Vuitton, Gucci fails to maintain a coherent style throughout time, hindering its customer retention

Company	*2021*	*2022*	*2023*
GUCCI			
LOUIS VUITTON			

Ideally, photos would have no background and purses would be easily comparable. White space could be stretched a bit too thin

ORIGINAL

Portfolio Fit

Even though there have been some slight modifications, all reasons still hold to keep the asset in our portfolio

Why should we keep the company in our portfolio?

Dividend Payer

- Dividends are still **growing and no sign of the rend to decrease.** Dividend (12M trailing Yld) =

High commodity prices

- Prices of commodities **have fallen 21% this year but they are** … **igh** in comparison to its historical measures
- … **acroeconomic outlook** has contributed/ will … terializing this catalyst

Sources Not There

White Space UnBalance

Rounded Bullet points

Growing sector

- Global demand projected to **increase** at a CAGR of **4.2%** between 2023 and 2033. Bullish on a long-term view

High liquidity

- Promising liquidity features which confirm the solid stance of the company. A solvency rate of 1.46% in 2022, displaying long-term stability

Portfolio Fit

IMPROVED

Despite contextual change, original catalysts still hold and hence Deere should be kept

Why should we keep Deere in the portfolio?

Dividend Payer

Paying dividends since 1995, (1.53% Div. Yield) set to keep growing in the future

High Commodity Prices

Historically high prices, set to rebound (-21% YOY) due to economic uncertainty

Growing Sector

*Global demand projected to **increase** at a CAGR of **4.2%** between 2023 and 2033*

High Liquidity

With a current ratio above 2.42, Deere has the resources to deal with uncertainty ahead

Source: Bloomberg, TTM Yield

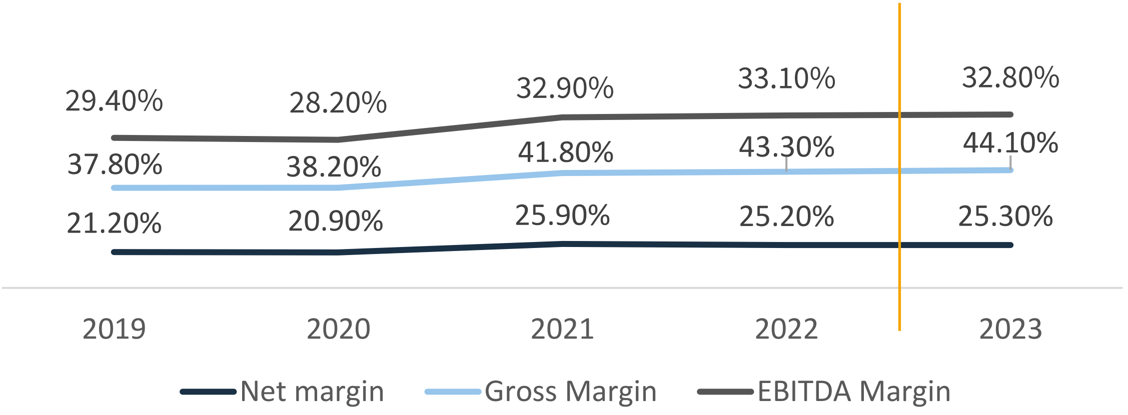
Financial Analysis

ORIGINAL

Total revenue in FY2023 declined from the previous year's record

millions USD	2019	2020	2021	2022	2023
Revenues	**260 174**	**274 515**	**365 817**	**394 328**	**383 285**
YoY Growth	*(2,0%)*	*5,5%*	*33,6%*	*7,8%*	*(2,8%)*
Gross Profit	**98 388**	**104 961**	**152 839**	**170 784**	**169 148**
Margin	*37,8%*	*38,2%*	*41,8%*	*43,3%*	*44,1%*
EBITDA	**76 477**	**77 344**	**120 233**	**130 541**	**125 820**
Margin	*29,4%*	*28,2%*	*32,9%*	*33,1%*	*32,8%*
Net Income	**55 256**	**57 411**	**94 680**	**99 803**	**96 995**
YoY Growth	*(7,2%)*	*3,90%*	*64,92%*	*5,41%*	*(2,81%)*
Margin	*21,2%*	*20,9%*	*25,9%*	*25,3%*	*25,3%*
OCF	69 391	80 670	104 038	122 151	110 543
CAPEX	(10 495)	(7 309)	(11 085)	(10 708)	(10 959)
FCF	**58 896**	**73 361**	**92 953**	**111 443**	**99 584**

Margins Evolution



In 2023, overall **margins remained relatively stable**, with gross margin increasing despite a decline in product sales and currency weakness, supported by higher services' sales.

Source: 10K report

Financial Analysis

IMPROVED

Despite the sluggish results in FY2023, Apple still managed to beat PMC's expectations

millions USD	2019	2020	2021	2022	2023
Revenues	**260 174**	**274 515**	**365 817**	**394 328**	**383 285**
YoY Growth	*(2.0%)*	*5.5%*	*33.6%*	*7.8%*	*(2.8%)*
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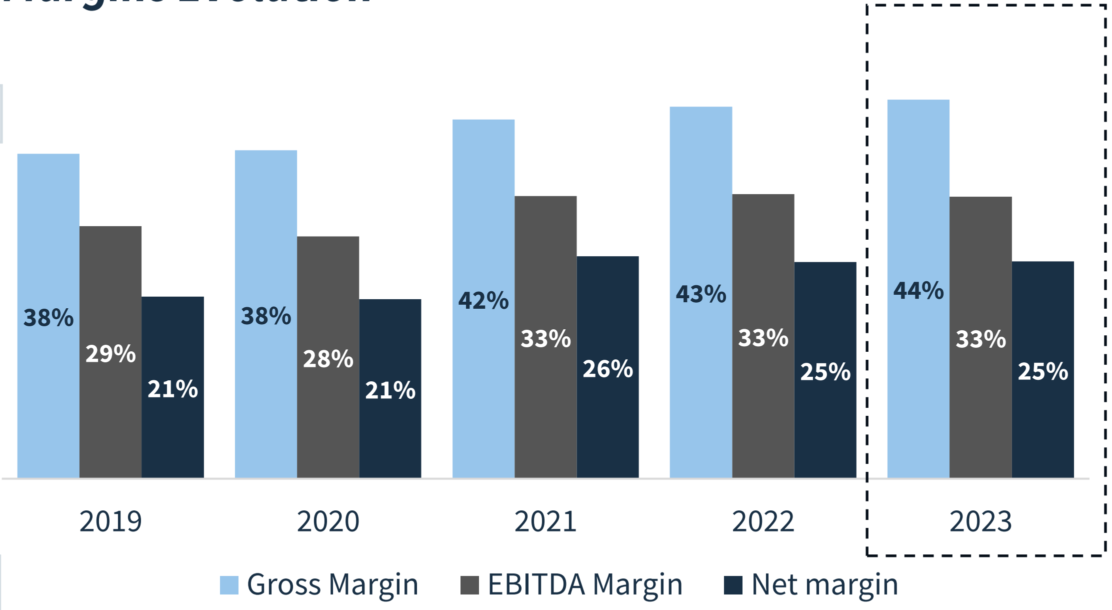
(x.x%)E

(x.x%)E

Margins Evolution



Steady evolution amid:

- decline in product sales
- currency weakness
- increase in services' sales (higher margins)

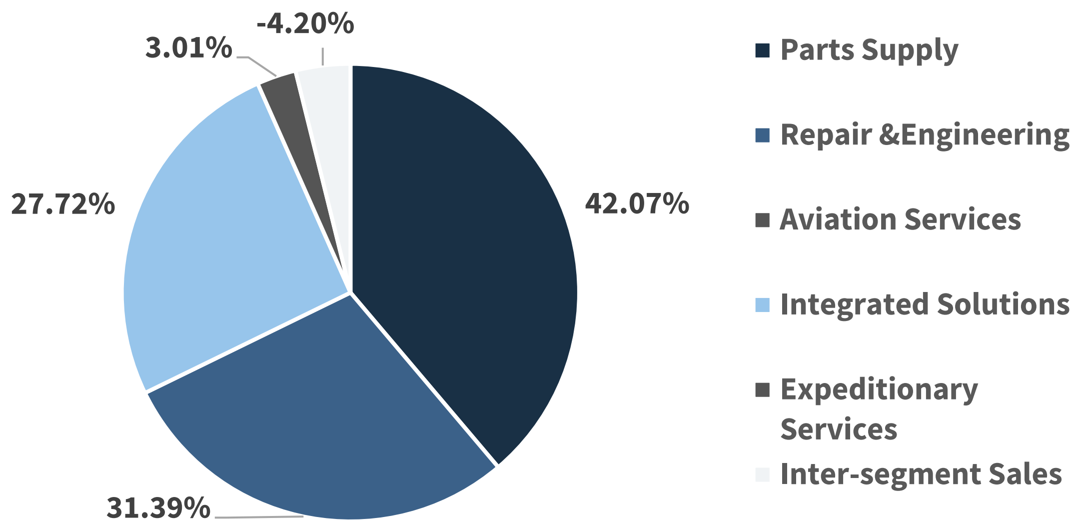
Source: 10K report

Sales Breakdown

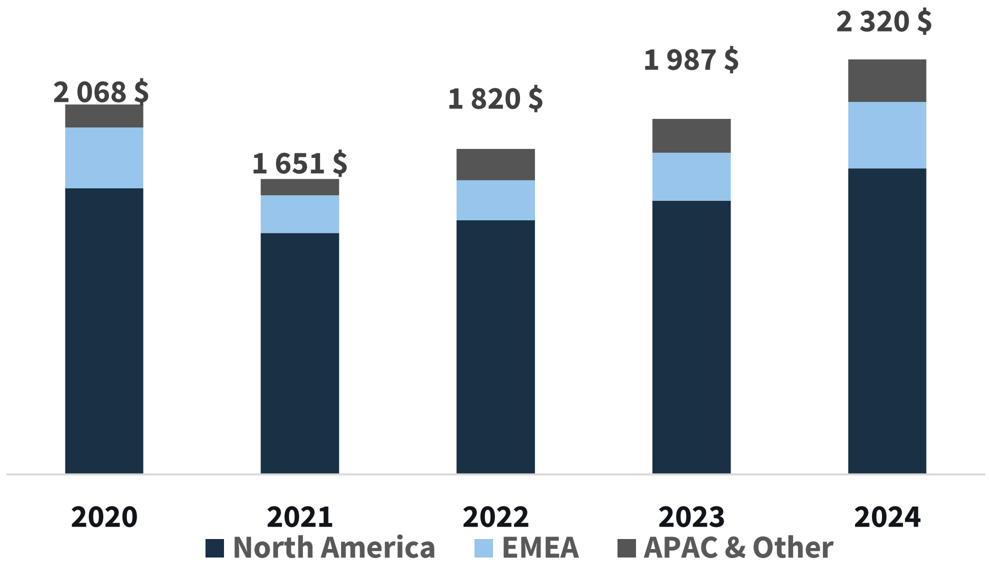
ORIGINAL

The company reported Sales Growth of 16% from $2.0billion to $2.3 billion

Sales 2024 by Business Segment



Revenue Evolution



- **Parts Supply** is the main source of revenue of AAR.
- In 2023, the company decided to split the **«Aviation Services» sector into three separate segments**: Parts Supply, Repair & Engineering and Integrated solutions to provide more business transparency.

- **Steady growth** in the past 3 years **in all regions .**
- Showcases **consistency** in its **Revenue Distribution** with **North America** leading as the **most profitable market,** exploiting more **APAC with the recent acquisition of Triumph Group's Product Support.**

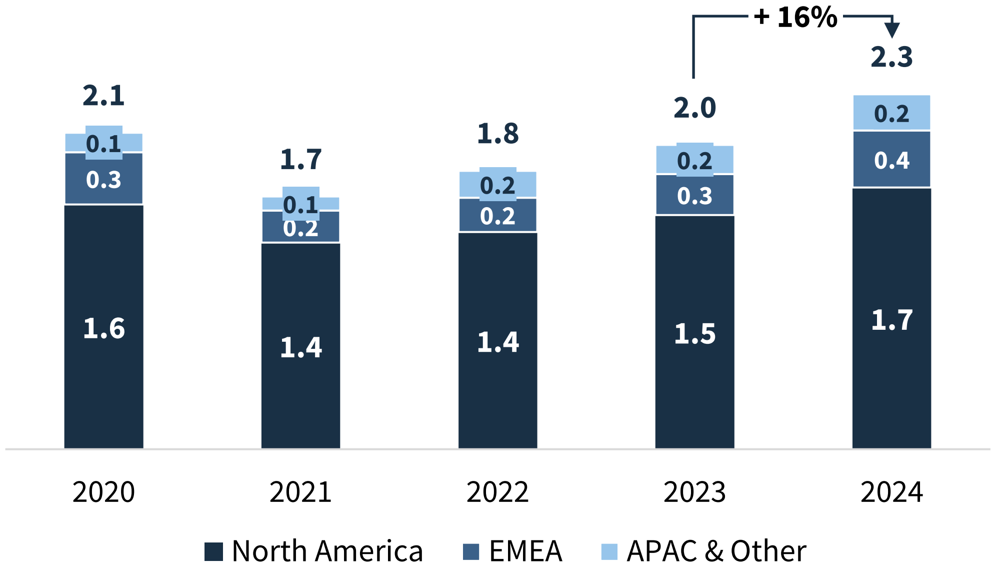
Source: [Market Screener AAR Corp]

Sales Breakdown

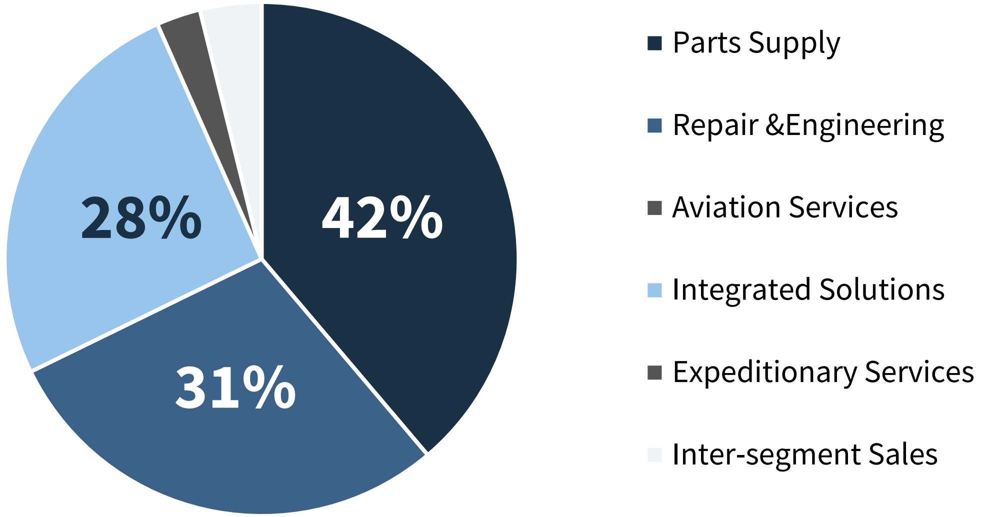
IMPROVED

The company reported sales growth of 16% from $2.0 bn to $2.3 bn

By Geography ($bn)



By Segment



- **Steady growth** in the past 3 years **in all regions**
- **North America** leading as the **most relevant market**
- **APAC** growth due to the acquisition of **Triumph Group's Product Support**

- **Parts Supply** is the main source of revenue of AAR
- Overall balance between the three segments
- Current breakdown only available since 2023[1]

In 2023, the company decided to split the «Aviation Services» sector into three separate segments: Parts Supply, Repair & Engineering and Integrated solutions for transparency. Source: Market Screener AAR Corp

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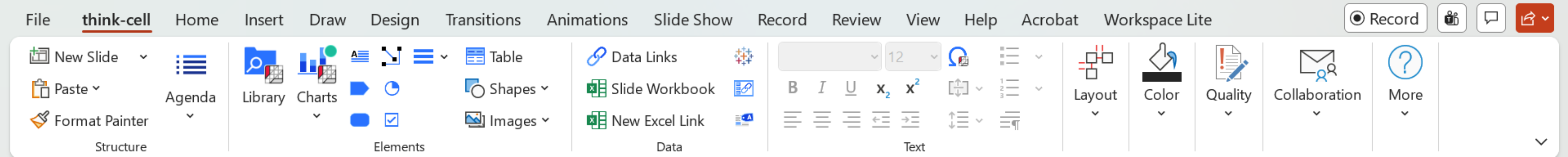
Think-Cell

24 February 2026

Spring 2026

Think-cell, life-changer for PowerPoint and Excel

A unique time-saver for slide making and modelling, which will save you tremendous amounts of time



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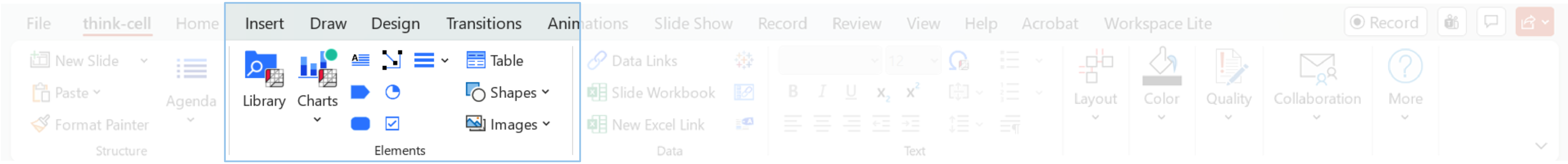

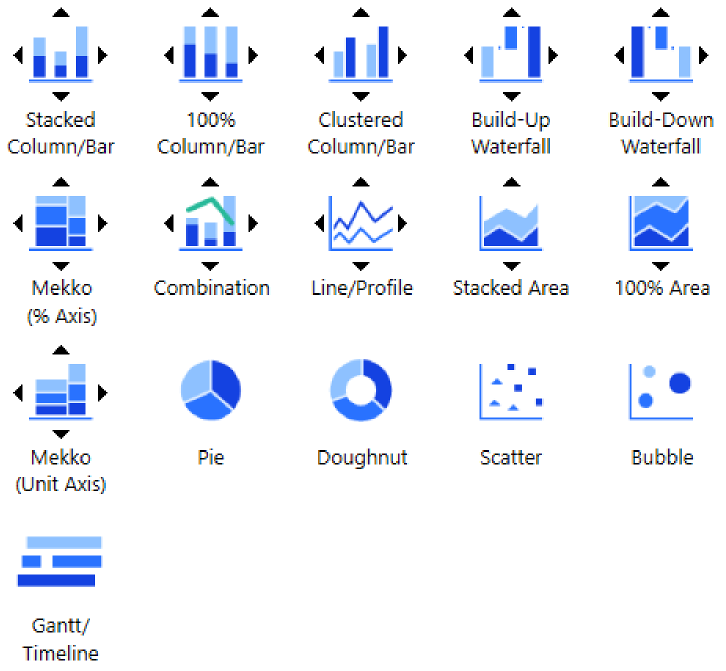

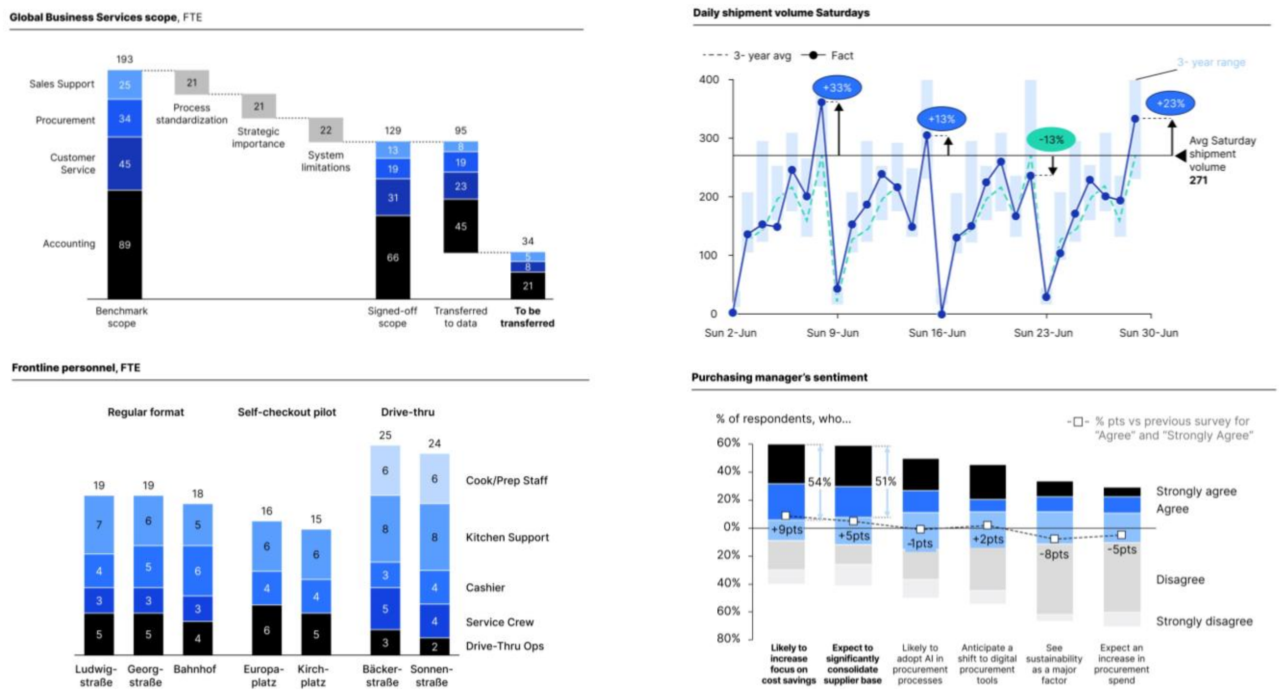

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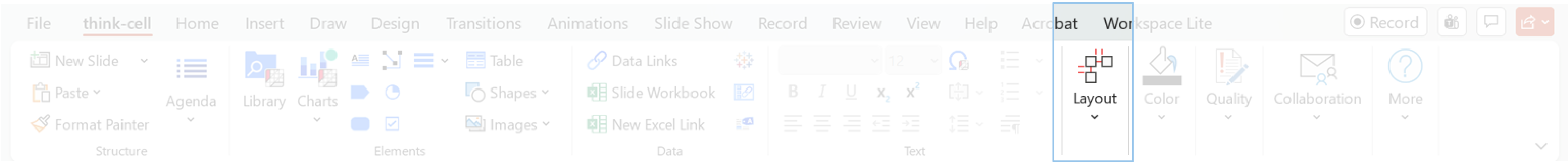

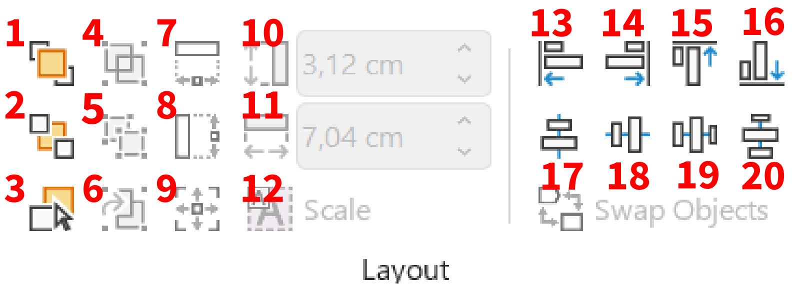

1. Bring to Front
2. Send to Back
3. Selection Pane
4. Group
5. Ungroup
6. Regroup
7. Same Width
8. Same Height
9. Same Size
10. Height
11. Width
12. Scale
13. Align Left
14. Align Right
15. Align Top
16. Align Bottom
17. Align Center
18. Align Middle
19. Distribute Horizontally
20. Distribute Vertically

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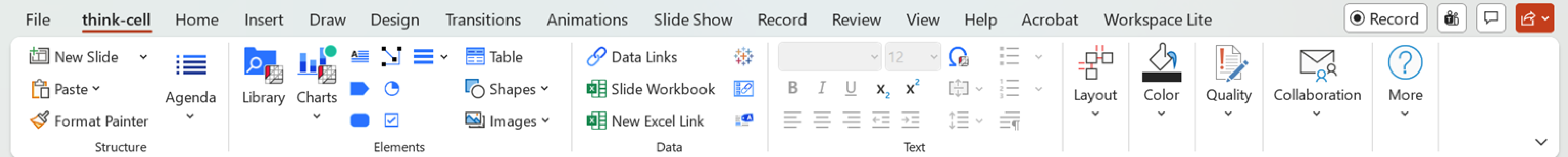

And much more…

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One more thing…

24 February 2026

Spring 2026

Kaizen your Way

Some good old japanese wisdom

Best Practices

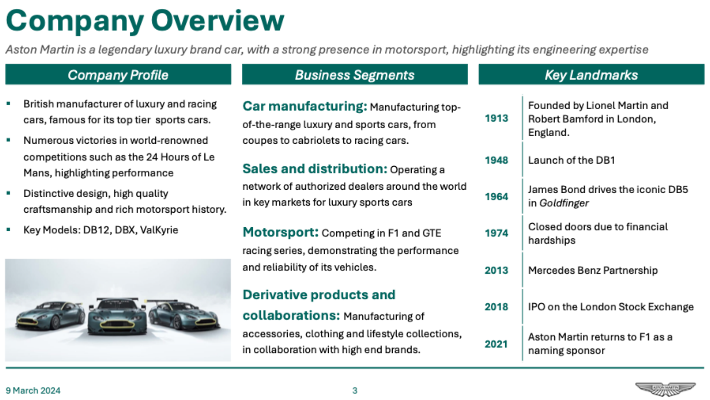
- **Prioritise Visual Hierarchy**: Use font size, bolding, and whitespace to guide the viewer’s eye
- **Use Templates & Shortcuts**: Leverage PMC templates and keyboard shortcuts to save time and ensure consistency
- **Choose the Right Chart and Simplify Visuals**: Select appropriate chart types for clarity, and avoid clutter by focusing only on key data points
- **Iterate with Feedback**: Review, revise, and gather feedback to refine slides to perfection
- **Balance Content and White Space**: Avoid overcrowding; leave ample whitespace to make slides readable and visually appealing
- **Keep Text Concise**: Use bullet points over full paragraphs, and limit each slide to 3-5 main points
- **Use High-Quality, Relevant Images**: Only use clear, high-resolution images that add value to the message
- **Align Elements Carefully**: Maintain consistent alignment for a clean and balanced look on every slide
- **Craft Descriptive Titles**: Use specific titles that summarise each slide’s main message, rather than generic labels

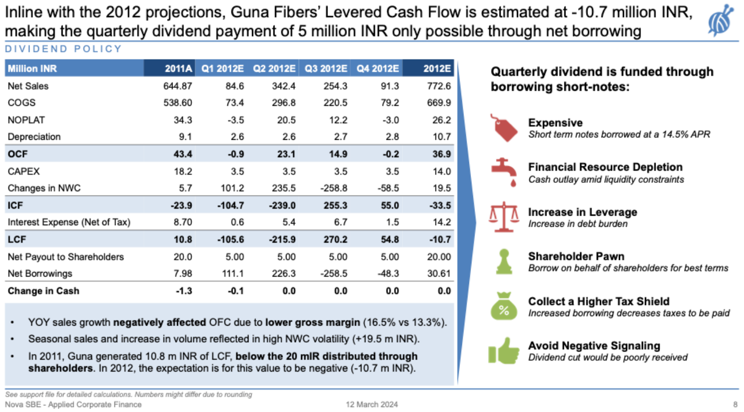
Anything familiar?

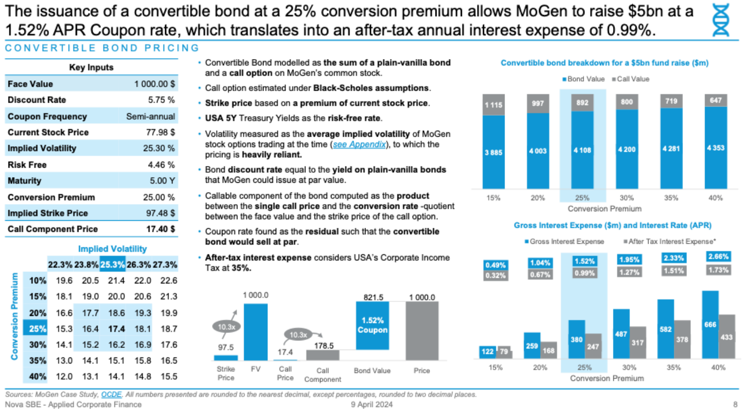
Standardizing the best practices, from PMC, of course ☺

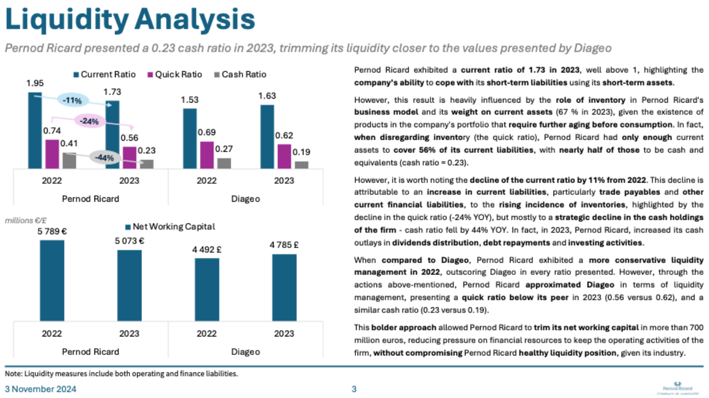
Anything familiar?

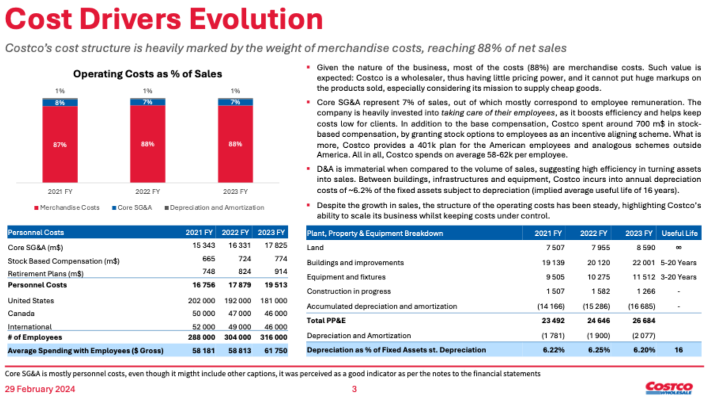
Standardizing the best practices, from PMC, of course ☺

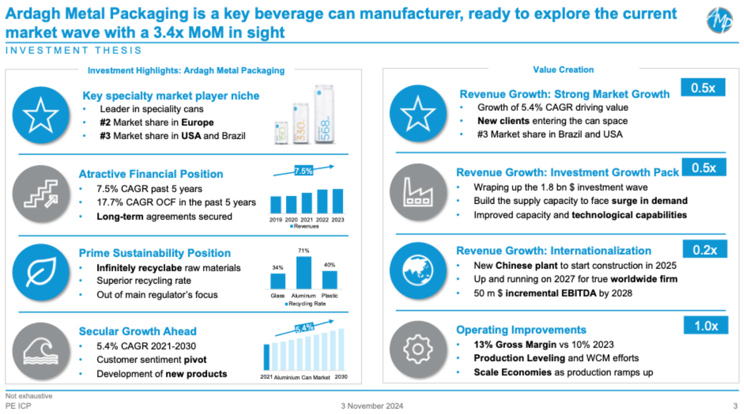












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