Tech Takeover: For Better or for Worse?

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Have you noticed your social media seems to know you these days? It continues to improve in relevance, and it is only showing you content that will likely interest you (by giving a “like” or making a purchase). With the rapid development of artificial intelligence (AI), the computer is no longer instruction-driven; it has developed to become intention-driven. This means it knows you without you telling it what you want. Hence, “search” will soon be history.

For those of you who think Tesla is an electric vehicle manufacturing company, you have missed the fact that it is the pioneer in “full self-driving” software. Every Tesla on the road has been collecting driving data and sending it back wirelessly to their data centre; imagine a robot sitting next to you to learn to drive, and there are hundreds of thousands of them on the road. The cameras serve as their eyes and they are quietly observing to become (replace) you, the driver. Tesla probably has many billions of miles of driving data, and that software is improving every day. I have personally test driven a Tesla using its full self-driving option and I can tell you the result was amazing and certainly surpassed any expectation. One day cars will “talk” to each other (something humans cannot do) and the roads will be very safe.

We have said many times, we are living in a very interesting time. We are right at the inflection point of technology (through innovation) replacing old standards. The last time we had something similar was back in the 2000s when the iPhone was launched. One gadget effectively replaced multiple gadgets that used to be sold at RadioShack (that also became history). Artificial intelligence, both software and hardware, will dramatically change our lifestyle in the coming years in respect to speed (productivity), relevance, accuracy, and creativity. Be prepared for a lot of “wow” moments just like the one I had when I tested the “full self-driving” feature on a Tesla vehicle.

As investors, we have been “forced” to understand the AI trend to stay ahead, and we are happy to share our insights with you. It is fair to assume that AI is not just going to impact your investments, but also your lifestyle and possibly your career

Combined top 15 equity holdings as of June 28th, 2024 of the Assante Private Portfolios 40i60e Standard portfolio with Alphastyle exposure:

1. NVIDIA Corporation 2. Microsoft Corporation 3. Amazon.com, Inc. 4. Constellation Energy Corporation 5. Constellation Software inc.	6. Taiwan Semiconductor Manufacturing Co., Ltd. Sponsored ADR 7. Novo Nordisk A/S Class B 8. ASML Holding NV 9. Schneider Electric SE 10. ServiceNow, Inc.	11. ASM International N.V. 12. Eli Lilly and Company 13. Hemnet Group AB 14. Rheinmetall AG 15. Meta Platforms Inc Class A

For more information, we encourage you to speak to your advisor or visit us at assante.com

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