

the grey side of the global economy



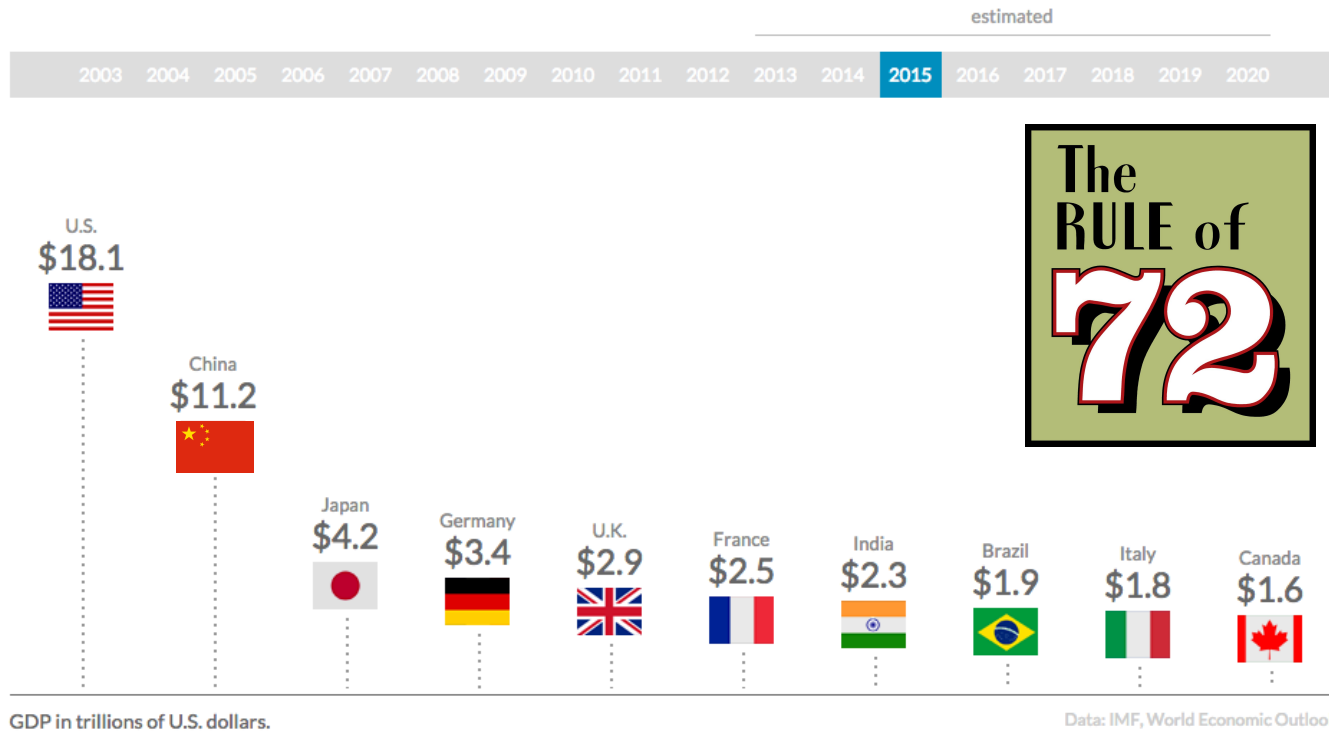
by: gianni kovacevic



The  
RULE of

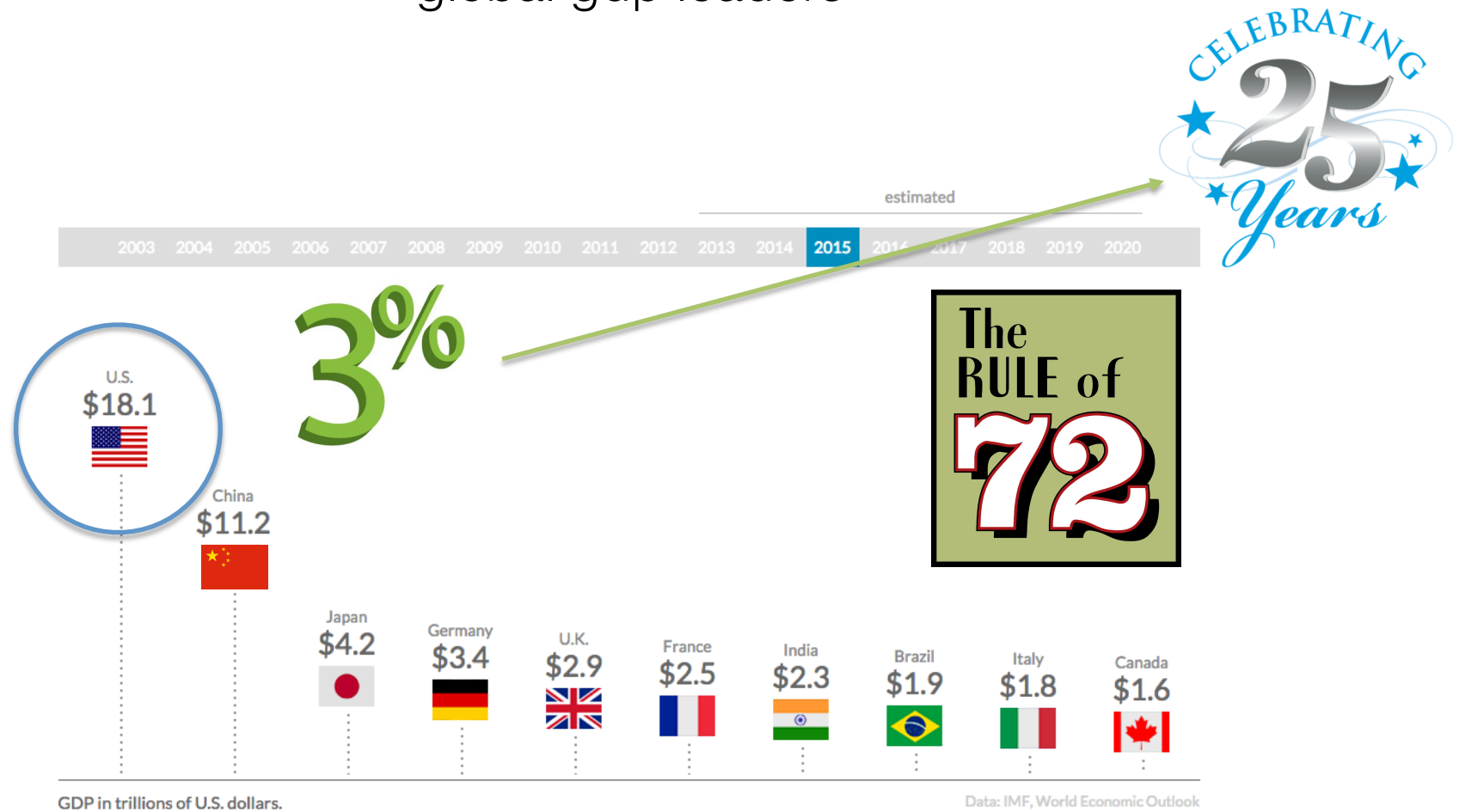
72

# global gdp leaders

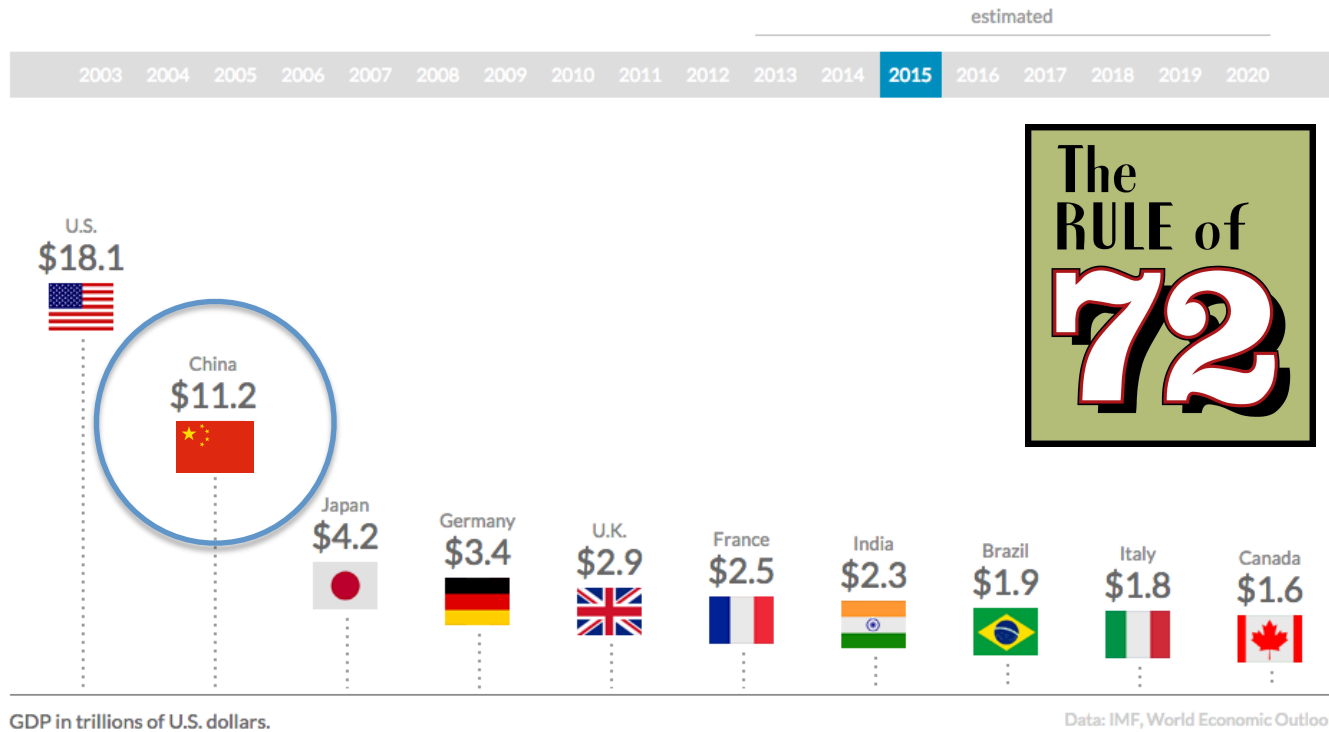




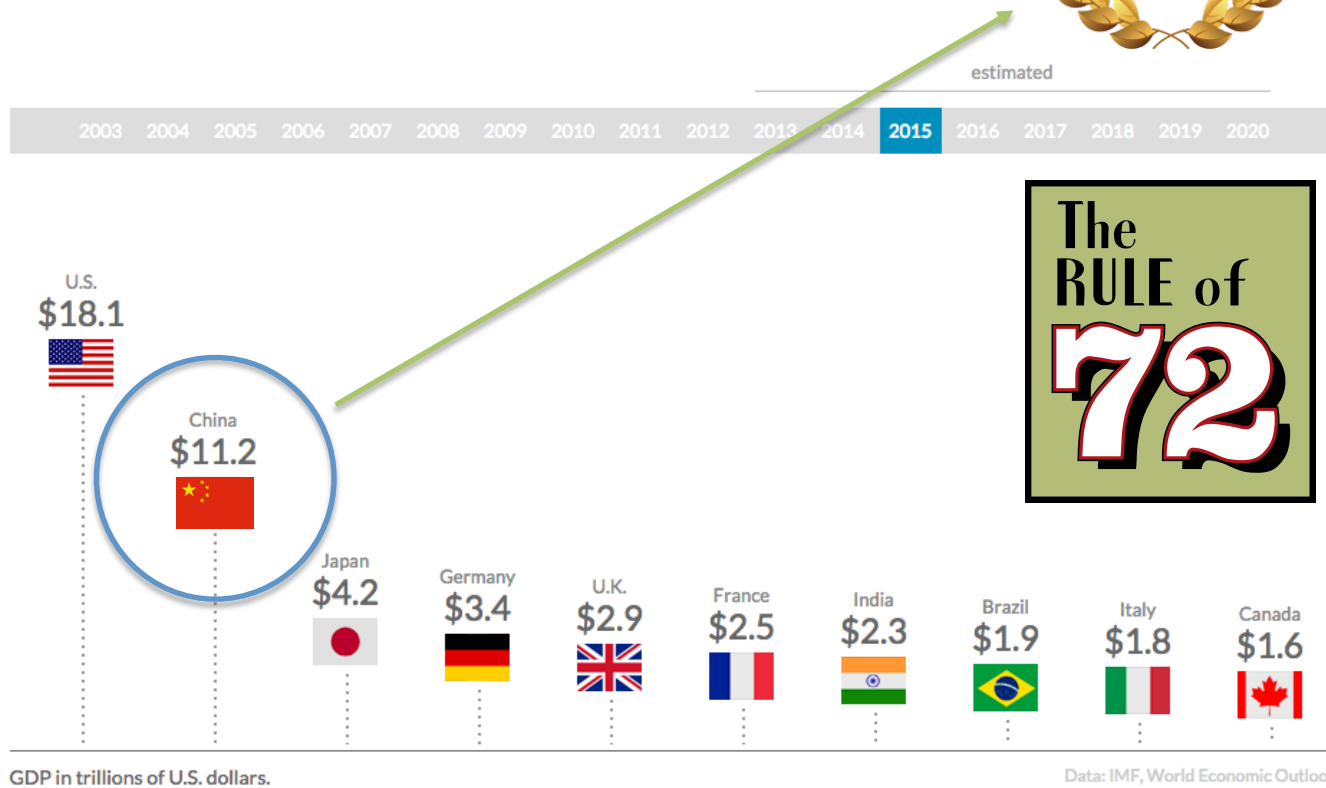
# global gdp leaders



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cultural revolution  
160 million age 55-70  
1 million college grads



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lucky risers  
210 million age 45-55  
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pc generation  
220 million age 35-45  
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the millennials  
? million age 16-35  
? million college grads



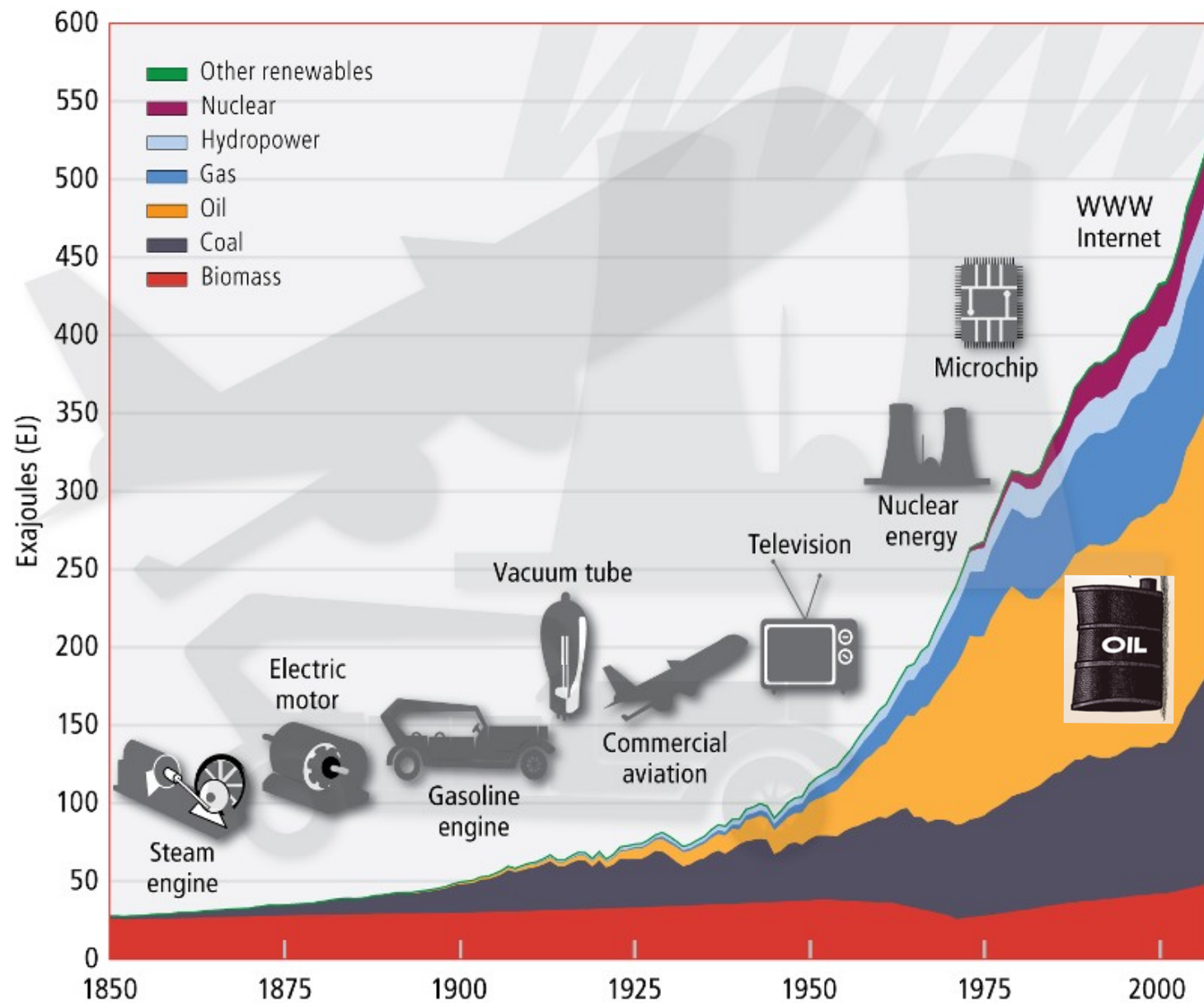


the millennials 415 million people 100 million + college grads

the umbilical cord of human progress



consumption of energy has only ever gone UP



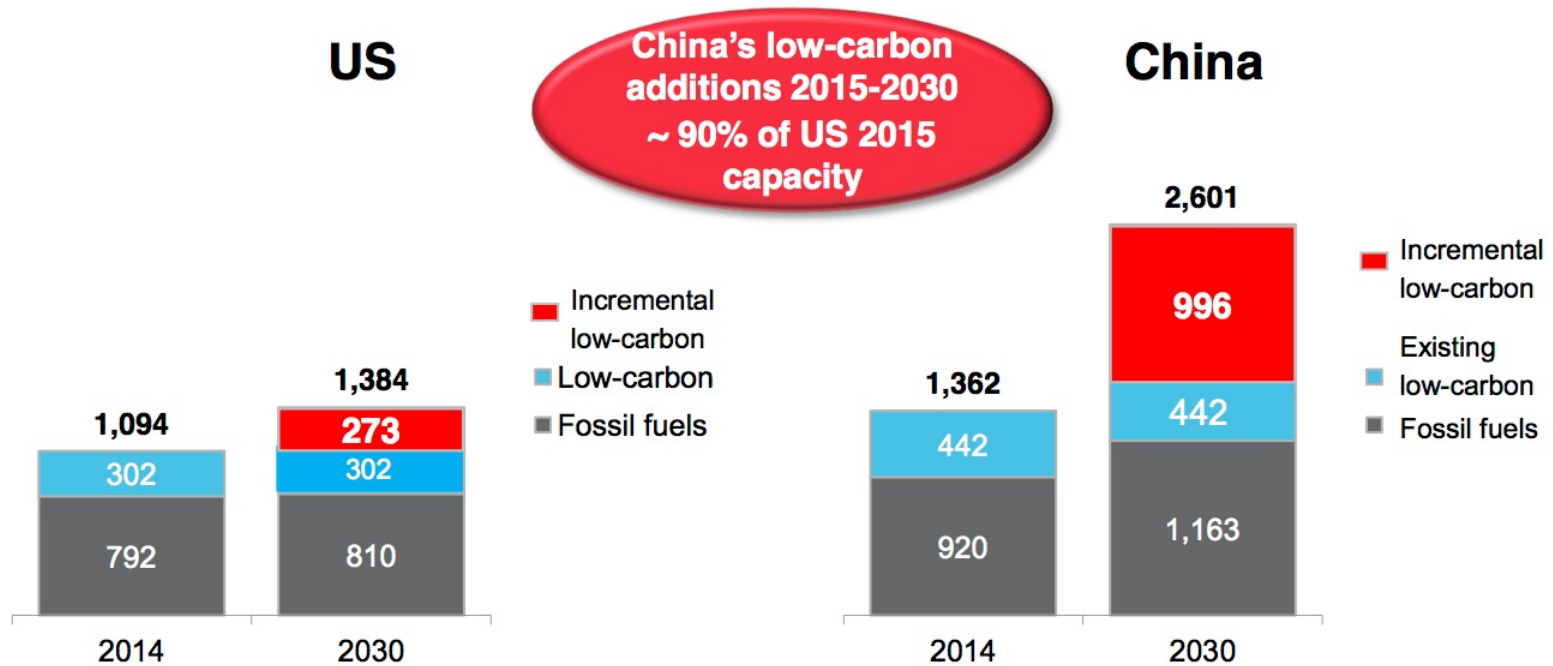
what is the role of oil in long-term energy?



electricity is the future of energy

## US & CHINA CAPACITY BUILD OUT (GW)

**Bloomberg**  
NEW ENERGY FINANCE



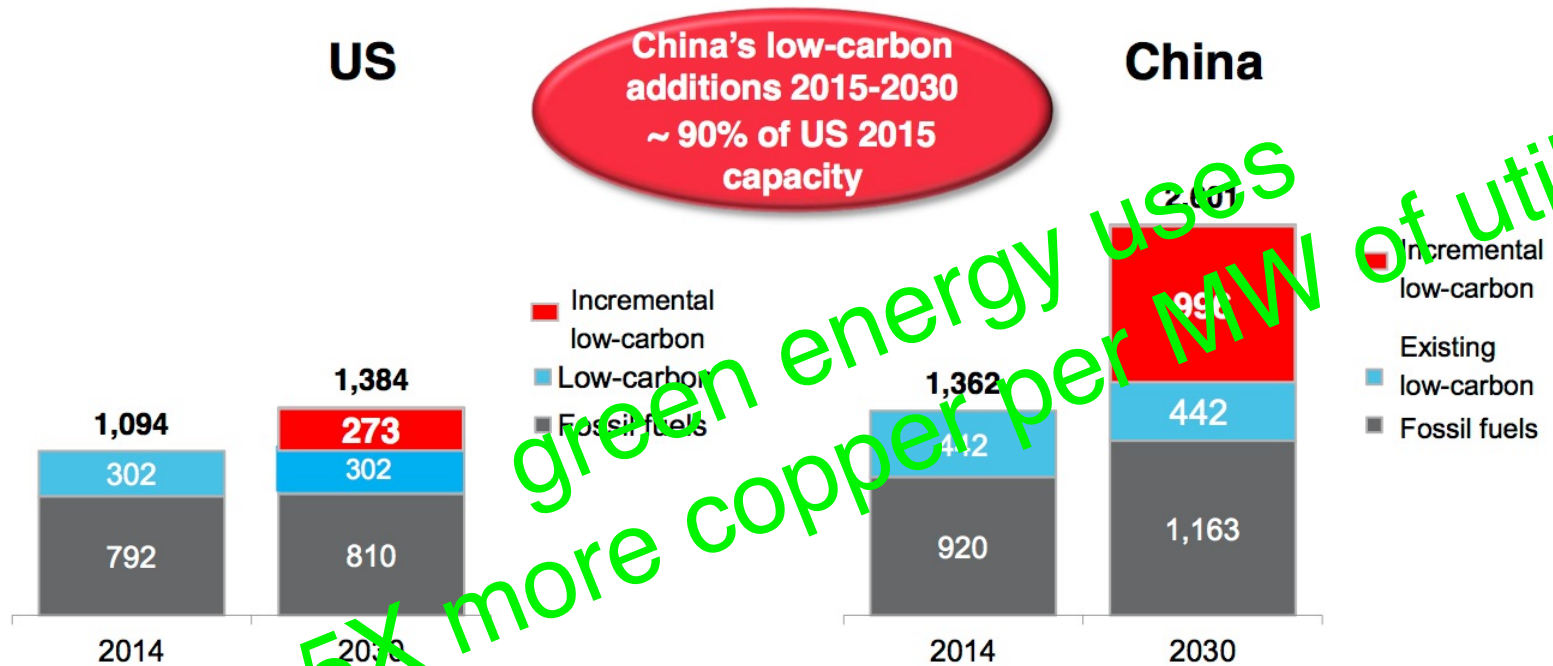
Source: Bloomberg New Energy Finance



electricity is the future of energy

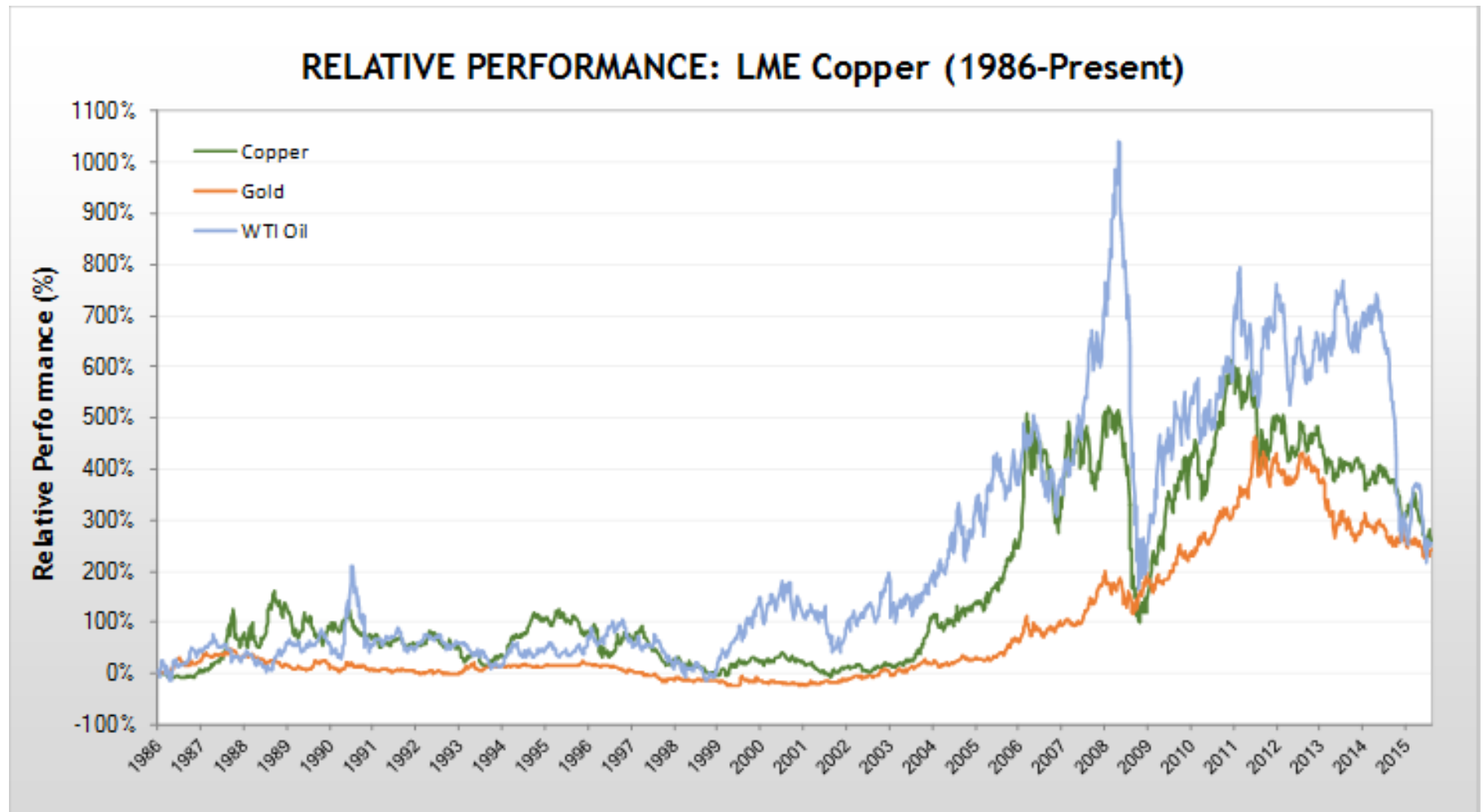
## US & CHINA CAPACITY BUILD OUT (GW)

Bloomberg  
NEW ENERGY FINANCE

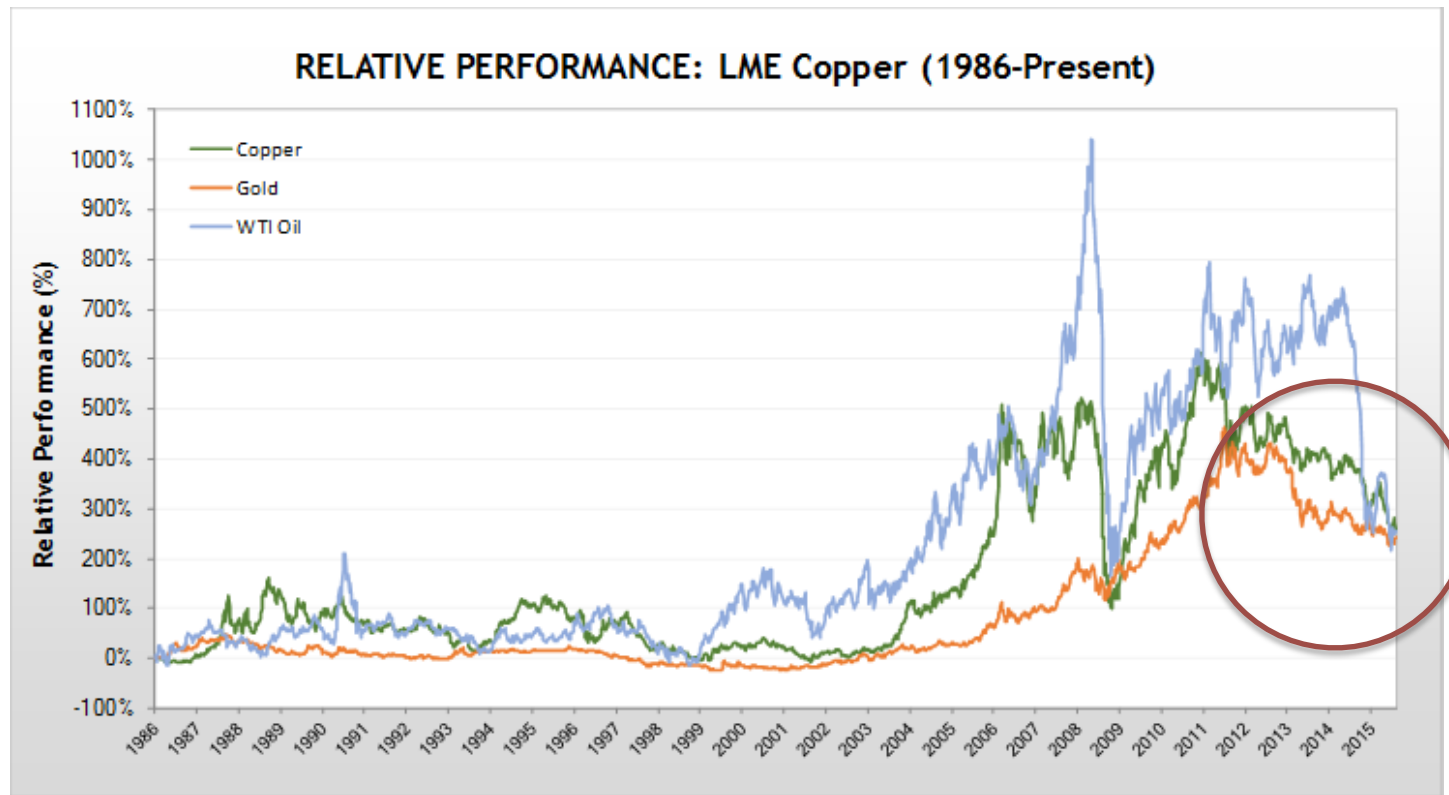


Source: Bloomberg New Energy Finance

copper prices... highly correlated to oil (in the past)

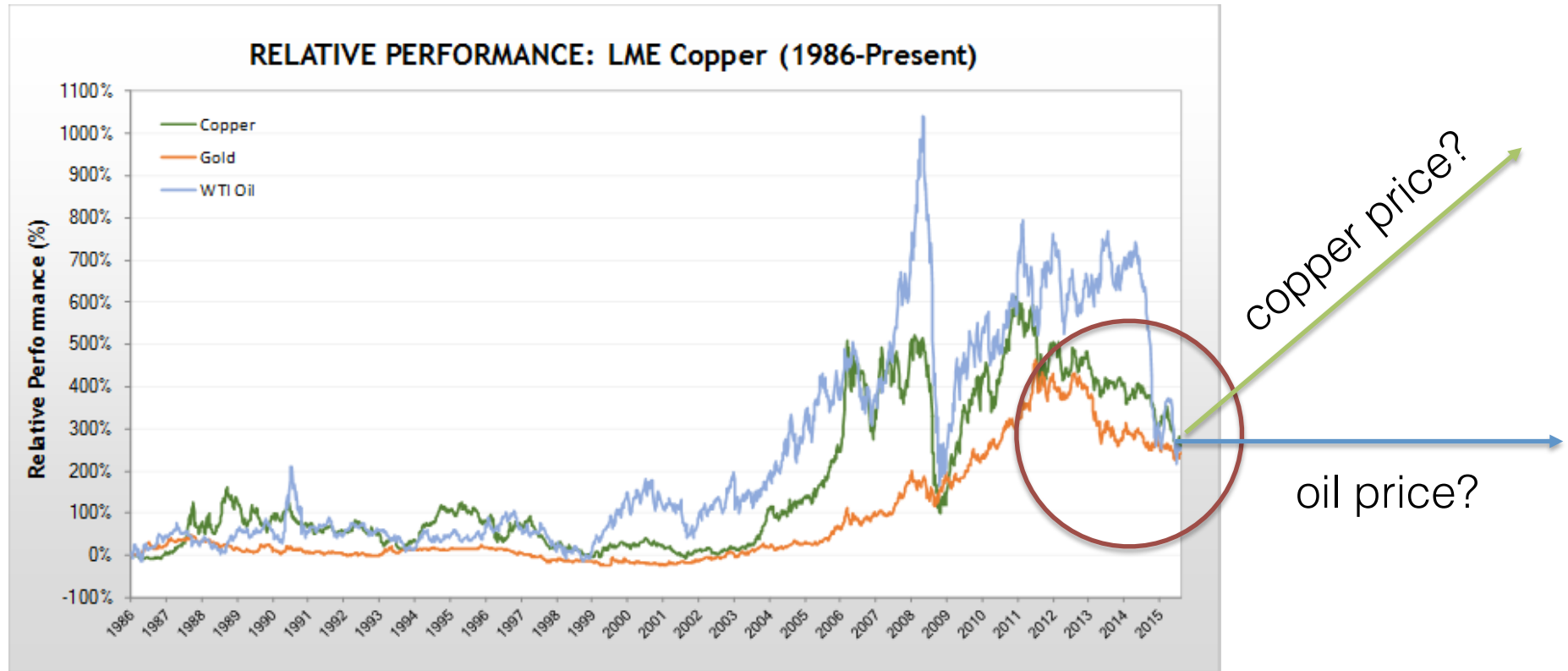


copper prices... highly correlated to oil (in the past)





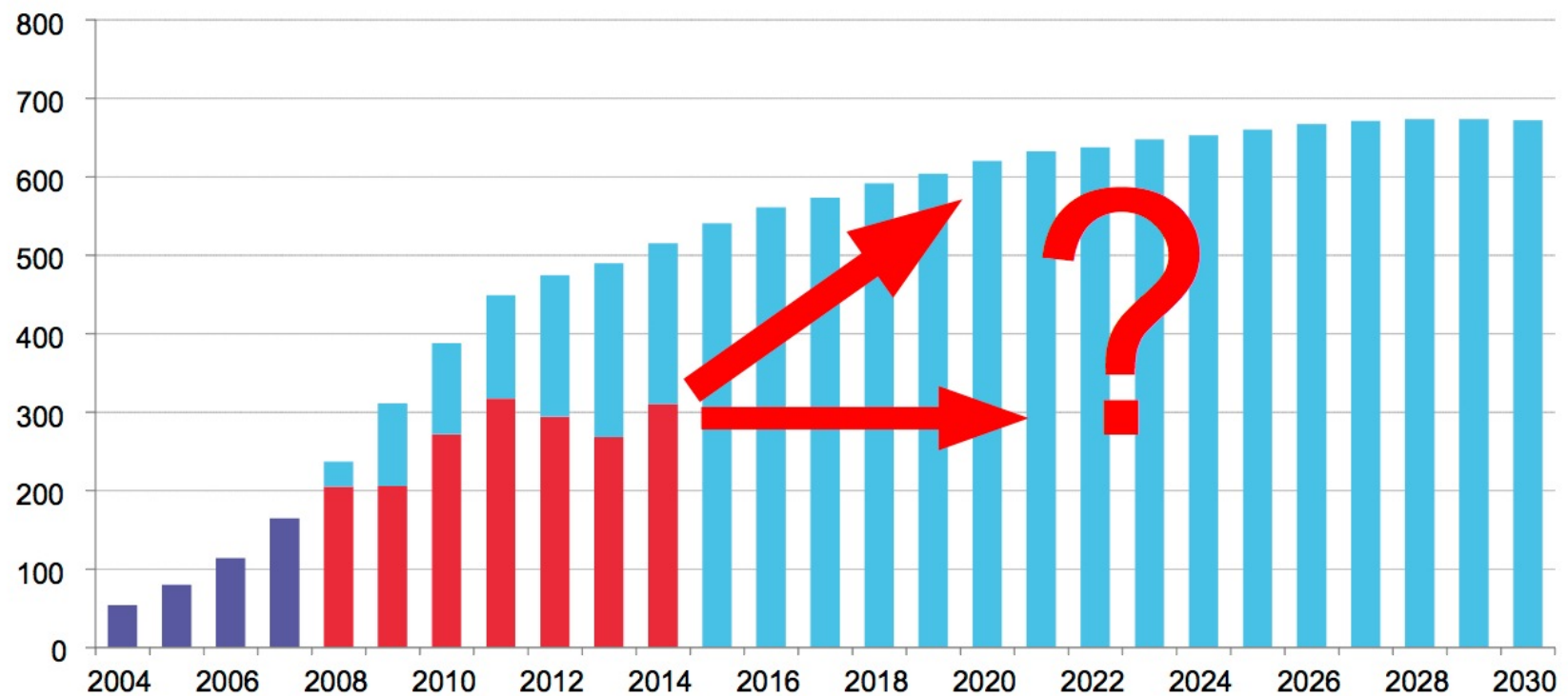
copper prices... highly correlated to oil (in the past)



CO2 promises.... needs \$12 trillion

## CLEAN ENERGY CAPITAL REQUIREMENT TO 2030 (\$BN)

**Bloomberg**  
NEW ENERGY FINANCE



Source: New Energy Finance Global Futures 2008, Bloomberg New Energy Finance

changes in energy will have winners and losers

don't laugh, this is working





changes in energy will have winners and losers



changes in energy will have winners and losers





In the past year, a new divestment campaign has caught on, faster than any other such campaign in history, according to [a recent Oxford university study](#). Investors representing more than **\$2.5 trillion** in assets under management, including the Rockefeller Brothers Fund, Norway's giant oil fund and the Church of England (whose archbishop is a former oil executive) have all joined the chorus saying sayonara to their dirtiest fossil fuel investments.

source: FT

BARCELONA (Thomson Reuters Foundation) - Hollywood actor Leonardo DiCaprio on Tuesday joined more than 400 institutions and 2,000 individuals who have promised to divest from fossil fuels, as new research showed they hold total assets of **\$2.6 trillion**.

# \$2.6 trillion

Poster Boy For Copper?



Leonardo DiCaprio



sage advice for any business (The Copper Business?)

## Warren Buffett's Castle and Moat Metaphor

*"Look for the durability of the franchise. The most important thing to me is figuring out how big a moat there is around the business. What I love, of course, is a big castle and a big moat with piranhas and crocodiles." - Warren Buffett (US News & World Report, June 20, 1994)*

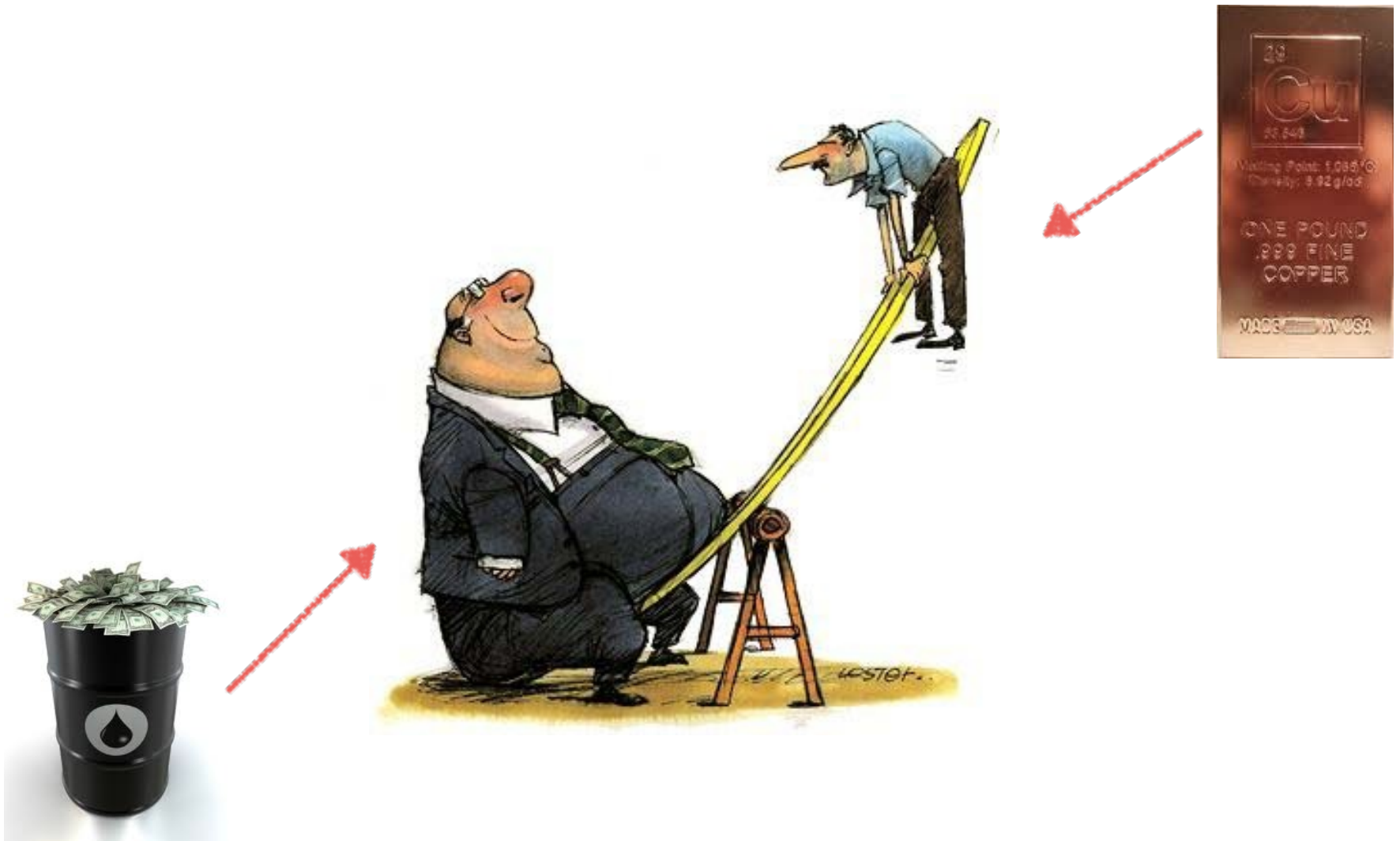
**Castle** = A highly attractive business built upon a winning strategy and strategic brand

**Moat** = Barriers to competitor imitation and entry





Oil is Energy, Energy (without fossil fuels) is Electricity & Electricity Needs Copper

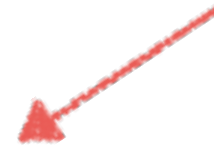


Oil is Energy, Energy

(without fossil fuels)

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(without fossil fuels)



# MY ELECTRICIAN DRIVES A PORSCHÉ?

Investing in the Rise of  
the **New Spending Class**



GIANNI KOVACEVIC

  
GREENLEAF  
BOOK GROUP

# the realistic environmentalist.

North America Tesla Tour Feb-May 2016

2.8. Calgary	3.16. Hartford	4.5. Memphis	4.18. Albuquerque
2.9. Vancouver	3.18-26. New York	4.6&7. Atlanta	4.20&21. Phoenix
2.10&11. Seattle	3.27/28. Philadelphia	4.8&9. New Orleans	4.22&23. San Diego
2.12. Portland	3.29. Baltimore	4.10&11. Houston	4.24. Orange County
2. 29&3.1. Chicago	3.30&31. Wash. D.C.	4.12. San Antonio	4.25-27. Los Angeles
3.2&3. Montreal	4.1. Richmond	4.13. Austin	4.28. Santa Barbara
3.4-9. Toronto	4.2. Raleigh	4.14&15. Dallas	4.29/30. Palo Alto
3.11-14. Boston	4.3&4. Charlotte	4.16. Oklahoma City	5.1-3. San Francisco

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# CopperBank.

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