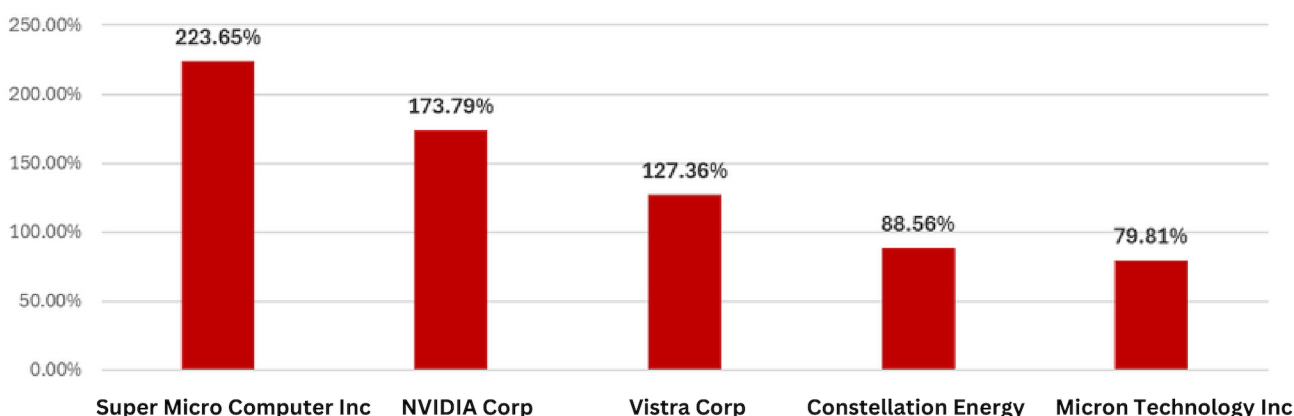


Let's take Stock! An overview of the best performing companies so far in 2024

2024 has so far been a positive year for financial markets, both in the United States, propelled by the AI boom, and in Europe, where markets have sustained solid gains following an interest rate cut. As we reach the mid-year mark, it presents a prime opportunity to review the top-performing companies of 2024 from some of the most significant global indices.

S&P500 YTD Return - Top 5

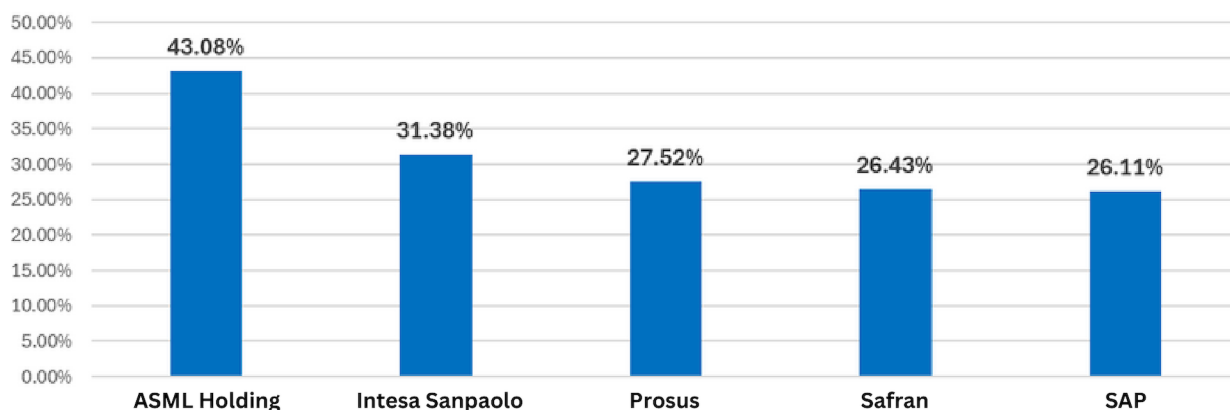


Source – Seaspray Private

In the above chart we highlight one of the largest indices in the world, the S&P500. While it is no surprise to see NVIDIA on this chart, it is interesting to note that they are not the best performing company on the S&P500 in 2024. That distinction belongs to Super Micro Computer Inc, who produce high end and high efficiency servers and networking products. They have also developed large language model systems in conjunction with NVIDIA, who hold the 2nd spot. Vistra Corporation are one of the largest power generators in the United States, generating power from a mix of natural gas, nuclear, solar and battery storage facilities. Following these is Constellation Energy, a leading generator of nuclear energy in the US, which also produces both renewable and non-renewable energy sources. Finally, Micron Technologies has been the 5th best performing stock on the S&P500 in 2024 so far. Micron Technologies are a computer storage and data company, both of which will be crucial as the world adapts to more Artificial Intelligence. From a weighting's perspective, NVIDIA currently holds approximately 6.6% of the S&P500's total weighting, meanings its returns have a much greater bearing on the wider market than the other four companies listed above. This has lead to the S&P500 returning over 15% in 2024, almost double that of the Eurostoxx50 and more than double that of the FTSE100.

In our next chart, it is evident that in Europe, the Eurostoxx50 index is predominantly influenced by two companies, which constitute some of the most significant individual weightings within the index.. These are ASML and SAP, who together account for 14.2% of the total Eurostoxx50 weighting. ASML, the Dutch semiconductor manufacturer has been the best performing stock on the Eurostoxx50 over the past 5 years, with the largest individual weighing. So far in 2024 its share price has risen by over 43%. However, nestled between ASML and SAP, several lesser-known companies make their mark. Intesa Sanpaolo stands as Italy's largest bank by total assets. Prosus a Dutch global investment group with a focus on technology. Safran, a French aerospace manufacturer, specialises in engines for aircraft, helicopters, and spacecraft. Lastly, SAP, the German enterprise resource management giant, takes fifth spot.

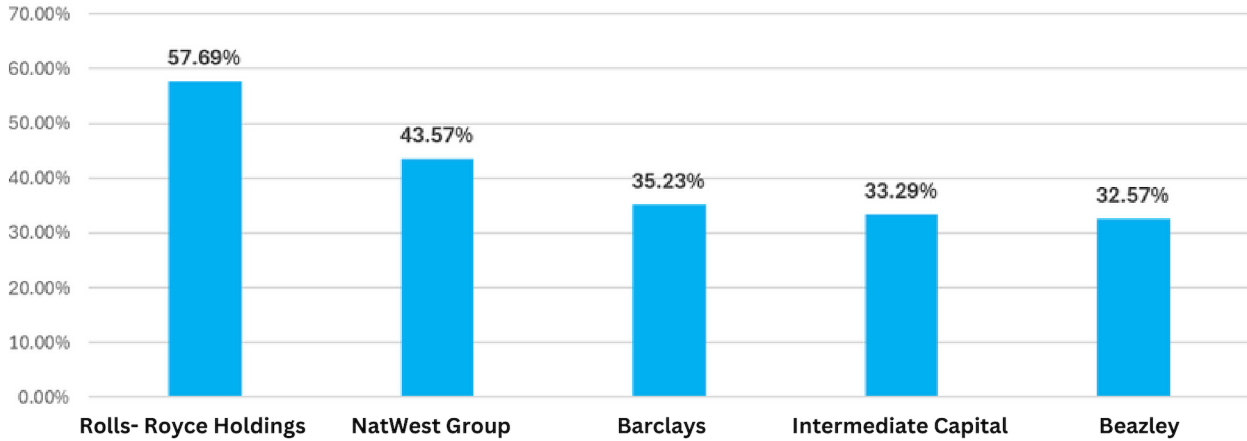
Eurostoxx50 YTD Return - Top 5



Source – Seaspray Private

In the UK, financial companies make up 4 of the top 5 best performers on the index so far in 2024. However, in top spot is Rolls Royce Holdings, who manufacturer propulsion systems for air, sea and land craft, both for domestic use and military use. The company has returned 57.69% so far in 2024. NatWest and Barclays follow behind, with both being two of the UK’s largest banks. Intermediate Capital meanwhile is a private equity and investment group, while Beazley is a general insurance provider. Combined, these five companies have a total weighting of 4.42% on the FTSE 100.

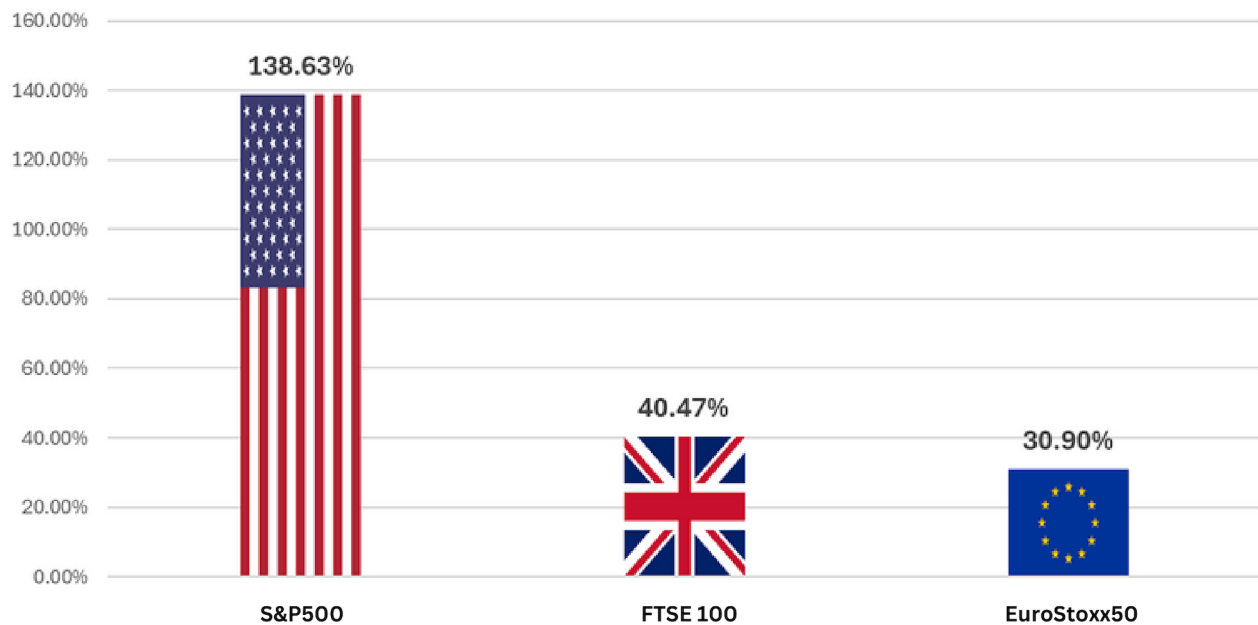
FTSE 100 YTD Return - Top 5



Source – Seaspray Private

Having looked at the individual indices and the best performers so far in 2024, below we can see the average returns of the top 5 companies in each of the three indices. As expected, the S&P500 is far ahead of its UK and EU counterparts, with the average return for the top 5 companies' year to date equating to 138.63%. Three of the top 5 S&P500 companies year to date are in the technology sector, with all delivering at least over 70%. Companies in Europe and the UK, while performing well, cannot match the exceptional performance seen in the US. Interestingly, while the FTSE 100 index as a whole has underperformed the Eurostoxx50 so far in 2024, its top 5 performers have returned on average 10% more in 2024 than the top 5 Eurostoxx50 performers.

Average YTD Return - Top 5 Performers



Source – Seaspray Private