

## **AI Concentration Risk Report (Including Oracle)**

Magnificent 8: Apple, Microsoft, Alphabet, Amazon, Meta, NVIDIA, Tesla, Oracle.

These eight account for ~36% of S&P; 500. Oracle adds cloud & AI-infrastructure exposure.

Risks: Market concentration, tech dependency, regulatory, innovation displacement, missing private AI winners.

Portfolio implication: Index funds overweight current AI winners, underweight future and global supply chain.

Mitigations: Equal-weight funds, ex-mega-cap funds, adding international semis, adding midcap AI beneficiaries.