



# AMC AdaptiveAI All-Equity US

As of 31 July 2025

## OBJECTIVE

To enhance portfolio performance by adapting to changing market environments, providing a systematic approach to navigate diverse economic conditions in the context of a fixed risk profile.

## INVESTMENT STRATEGY & PROCESS

The portfolio is based on Broadgate's Quantitative Macro model leveraged by machine learning techniques for dynamic portfolio allocation. The strategy incorporates a macro regime indicator to identify prevailing market conditions and utilizes this information to inform allocation decisions. Fives equally weighted sectors Exchange Traded Funds (ETFs) are selectively chosen based on the strategy's machine learning-driven forecasts. The portfolio is rebalanced weekly, and the methodology undergoes periodic reviews by Broadgate's quantitative research team.

## PRODUCT CHARACTERISTICS

Product	➤ <b>AMC Broadgate AdaptiveAI Allocator All-Equity US</b>
ISIN	➤ XS2695106927
Issuer/ Guarantor	➤ BNP PARIBAS ISSUANCE B.V / BNP Paribas Moody's: Aa3; S&P: A+; Fitch AA-
Underlying	➤ <b>Broadgate AdaptiveAI Allocator All-Equity US TR Index</b>
Actively Managed	➤ Yes, by Broadgate Advisers
Maturity	➤ Open-End
Denomination	➤ 1'000 USD
Currency	➤ USD
Total Management Fees	➤ 1.25% p.a. (i.e 0.25% to BNP Paribas and 1.00% to Broadgate Advisers) + 10% Performance fees (VAT excluded) based on high watermark over an initial hurdle of 107%
Liquidity	➤ Daily
Pricing Publication	➤ Telekurs, Bloomberg
NAV	➤ <b>USD 1169.04</b> (as of July 31 <sup>st</sup> , 2025)

## Manager's Comment

The strategy returned **+1.17%** in July, outperforming its benchmark which returned **+0.88%**.

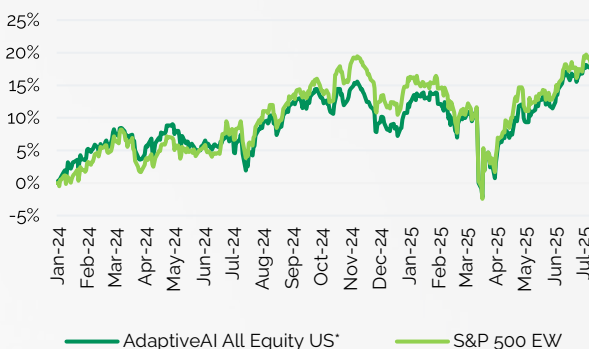
### Performance Drivers:

Markets exhibited a barbell performance across sectors in July. Defensive sectors such as Healthcare (+2.0%) and Utilities (+1.9%) posted gains, while cyclical sectors like Consumer Discretionary (-2.9%) and Energy (-2.2%) declined. The strategy's outperformance was primarily driven by overweights in Utilities and Materials, which contributed positively. Conversely, the overweight in Consumer Staples detracted from performance.

**Current Allocation:** Information Technology, Healthcare, Utilities, Consumer Discretionary and Consumer Staples.

## HISTORICAL PERFORMANCE

### Cumulative Performance (basis USD)



\*Net of all fees, after taxes

### Performance snapshot of the share class: 22.01.2024 -31.07.2025

	AdaptiveAI All Equity US* S&P 500 EW	
Performance (%)	1 Month	1.17 0.88
	3 Months	8.90 8.47
	YTD	7.78 4.74
	Since Inception	16.63 17.04
Risk (ex-post)	Annualized Volatility (%)	14.21 15.18
	Correlation w.	0.95
	Tracking Error w.	4.90
	Beta w.	0.89
Risk/Return	Sharpe Ratio	0.79 0.77
	Information Ratio w.	-



BNP PARIBAS

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## Performance

## MTD Attribution

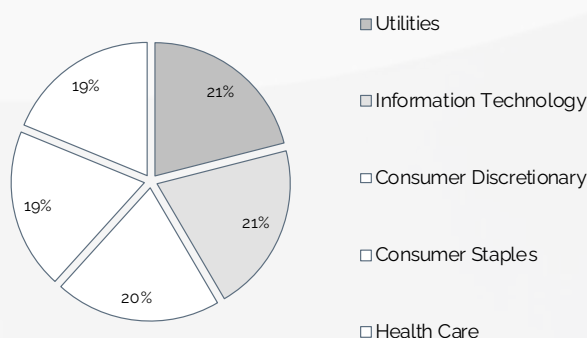
Components	MTD
Utilities	0.66%
Materials	0.43%
Information Technology	0.42%
Communication Services	0.12%
Real Estate	0.10%
Consumer Discretionary	0.04%
Financials	0.01%
Energy	-0.03%
Health Care	-0.19%
Industrials	-0.37%
Consumer Staples	-0.54%

## YTD Attribution

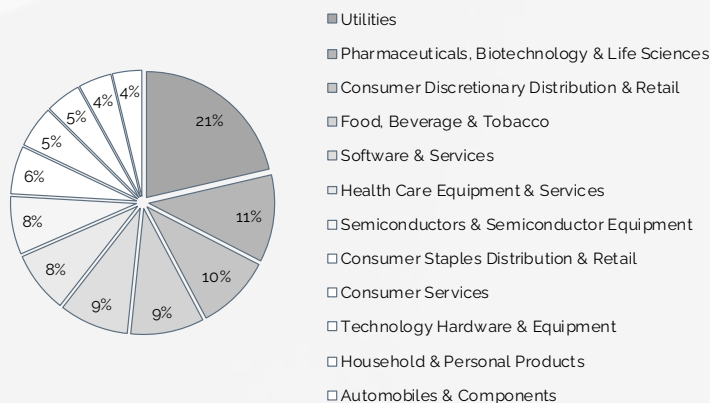
Components	YTD
Information Technology	3.78%
Utilities	1.82%
Real Estate	1.11%
Materials	0.76%
Financials	0.25%
Energy	0.24%
Industrials	0.11%
Communication Services	-0.05%
Consumer Staples	-0.18%
Consumer Discretionary	-0.65%
Health Care	-2.32%

## Current Allocation

## Breakdown by Sector



## Breakdown by Industry



## For more Information :

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