



AMC AdaptiveAI All-Equity US

As of 30 April 2026

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. Five 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	➤ AMC Broadgate AdaptiveAI Allocator All-Equity US
ISIN	➤ XS2695106927
Issuer/ Guarantor	➤ BNP PARIBAS ISSUANCE B.V / BNP Paribas Moody's: Aa3; S&P: A+; Fitch AA-
Underlying	➤ Broadgate AdaptiveAI Allocator All-Equity US TR Index
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	➤ USD 1251.66 (as of April 30 th , 2026)

Manager's Comment

The strategy gained **+8.1%** in April, outperforming its benchmark, which returned **+5.9%** over the same period.

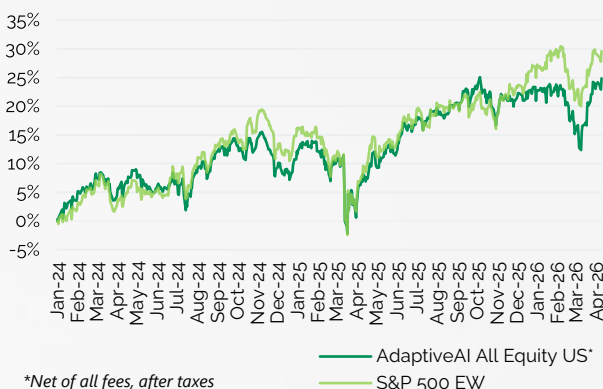
Performance Drivers:

Markets rebounded strongly, with all sectors finishing in positive territory, signaling a broad-based recovery in risk appetite. Investor focus shifted away from geopolitical tensions between the U.S. and Iran and toward a constructive earnings season, which supported improved sentiment and equity performance. Technology led the advance with a robust +18.5%, followed by Real Estate (+7.8%), Industrials (+6.7%), and Financials (+6.5%). More moderate gains were seen in Consumer Discretionary (+3.5%), Materials (+1.9%), and Communication Services (+1.8%), while traditionally defensive sectors lagged but still posted positive returns, including Utilities (+1.3%), Consumer Staples (+1.2%), and Healthcare (+0.9%). The strength in equities reflects improved market sentiment and a rotation back into growth-oriented sectors, particularly technology, which was the primary contributor to relative outperformance during the month.

Current Allocation: Information Technology, Consumer Discretionary, Consumer Staples, Industrials and Health Care.

HISTORICAL PERFORMANCE

Cumulative Performance (basis USD)



Performance snapshot of the share class: 22.01.2024 -30.04.2026

	AdaptiveAI All Equity US*	S&P 500 EW	
Performance (%)	1 Month	8.10	5.87
	3 Months	1.91	2.71
	YTD	3.17	6.07
	Since Inception	24.87	29.60
	Risk (ex-post)	Annualized Volatility (%)	13.69
	Correlation w.		0.93
	Tracking Error w.		5.38
	Beta w.		0.90
Risk/Return	Sharpe Ratio	0.79	0.89
	Information Ratio w.		-



BNP PARIBAS

AMC AdaptiveAI All-Equity US

As of 30 April 2026



Performance

MTD Attribution

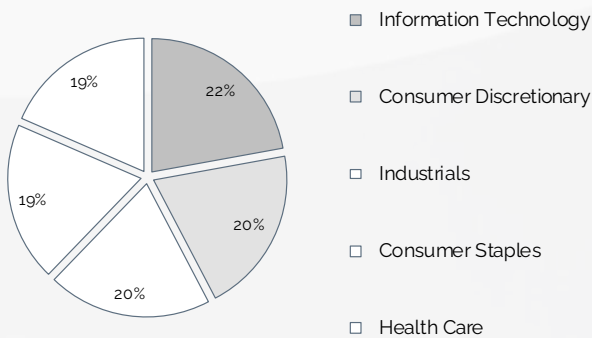
Components	MTD
Information Technology	0.93%
Consumer Discretionary	0.77%
Utilities	0.30%
Energy	0.30%
Industrials	0.29%
Materials	0.22%
Real Estate	0.17%
Communication Services	0.17%
Consumer Staples	-0.15%
Financials	-0.15%
Health Care	-0.58%

YTD Attribution

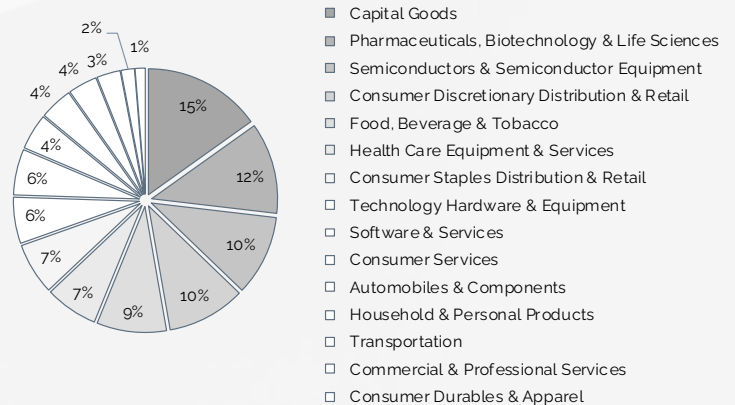
Components	YTD
Industrials	0.59%
Real Estate	0.52%
Health Care	0.38%
Materials	0.10%
Communication Services	0.09%
Consumer Staples	-0.28%
Financials	-0.55%
Utilities	-0.57%
Information Technology	-0.70%
Consumer Discretionary	-0.73%
Energy	-1.35%

Current Allocation

Breakdown by Sector



Breakdown by Industry



For more Information :

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