Marketing communication

BNP PARIBAS

# AMC AdaptiveAI 60/40 US

As of 31 August 2026

## OBJECTIVE

To enhance a diversified portfolio’s 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 constructed using Broadgate’s Quantitative Macro model, which leverages machine learning techniques to enable dynamic portfolio allocation. This strategy integrates a macro regime indicator to identify prevailing market conditions and utilizes data to guide allocation decisions. Exchange Traded Funds (ETFs) are carefully selected based on the strategy’s machine learning-driven forecasts: Five equally weighted US equity sectors comprise 60% of the portfolio, three ETFs focusing on bond strategies represent 35%, and the remaining 5% is allocated to either a commodity ETF or cash. Rebalancing of the portfolio occurs weekly, and the methodology undergoes periodic reviews by Broadgate's quantitative research team.

## PRODUCT CHARACTERISTICS

| | |
|---|---|
| Product | ➢ **AMC Broadgate AdaptiveAI Allocator 60-40 US** |
| ISIN | ➢ XS2695107065 |
| Issuer/ Guarantor | ➢ BNP PARIBAS ISSUANCE B.V / BNP Paribas Moody’s: Aa3; S&P: A+; Fitch AA- |
| Underlying | ➢ **Broadgate AdaptiveAI Allocator 60-40 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)<br>+ 10% Performance fees (VAT excluded) based on high watermark over an initial hurdle of 107% |
| Liquidity | ➢ Daily |
| Pricing Publication | ➢ Telekurs, Bloomberg |
| NAV | ➢ **USD 1231.27** (as of August 31st, 2026) |

## Manager’s Comment

The strategy was up **+2.2%** over the period, outperforming its benchmark, which returned **+1.5%.**

**Market Comment**:

August opened with equities rallying to an S&P 500 all-time high of 7,800 on August 15, aided by soft CPI (3.4% YoY) and PPI prints that briefly pushed rate hike odds below 35%. The mood soured mid-month as the 30-year Treasury yield hit a 19-year high of 5.34%, driven by heavy auction supply and fiscal concerns. Bessent's "Treasury Twist" buyback plan offered brief relief before Jackson Hole — where Fed Chair Warsh struck a hawkish tone — reignited rate hike pricing. Nvidia's blowout earnings rescued equities late in the month, though US-Iran strikes and oil above $90/barrel capped the recovery.

**Current Allocation:** Industrials, Utilities, Financials, Real Estate, Health Care, US HY, Leveraged Loan, US IG, and Cash.

## HISTORICAL PERFORMANCE

**Cumulative Performance (basis USD)**


**Net of all fees, after taxes*

**Performance snapshot of the share class: 05.04.2024 -31.08.2026**

| | | AdaptiveAI 60-40 US* | S&P 500 EW / US IG |
|---|---|---|---|
| **Performance (%)** | **1 Month** | 2.20 | 1.45 |
| | **3 Months** | 2.36 | 2.69 |
| | **YTD** | 7.35 | 9.00 |
| | **Since Inception** | 21.82 | 27.99 |
| **Risk (ex-post)** | **Annualized Volatility (%)** | 9.55 | 9.54 |
| | **Correlation w.** | | 0.91 |
| | **Tracking Error w. (%)** | | 3.95 |
| | **Beta w.** | | 0.92 |
| **Risk/Return** | **Sharpe Ratio** | 0.91 | 1.14 |
| | **Information Ratio w.** | | - |

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| CURRENCY | DIVERSIFICATION | Weighting Scheme | GEOGRAPHY |
|---|---|---|---|
| USD | 60-40 Allocation | Equally Weigh. | US |

## Performance

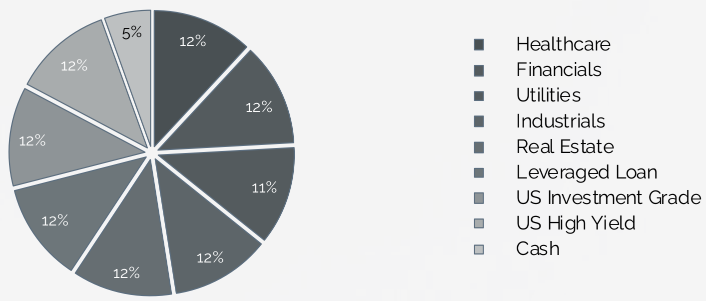
### MTD Attribution

| Components | MTD |
|---|---|
| Energy | 0.32% |
| Materials | 0.31% |
| Utilities | 0.24% |
| Financials | 0.24% |
| Consumer Discretionary | 0.19% |
| Consumer Staples | 0.05% |
| Communications | -0.05% |
| Healthcare | -0.07% |
| Industrials | -0.19% |
| Real Estate | -0.28% |
| Information Technology | -0.48% |
| Gold | 0.62% |
| Oil | 0.39% |
| US High Yield | 0.05% |
| Leveraged Loan | 0.02% |
| US Treasury 20+ Years | 0.00% |
| US Investment Grade | -0.01% |
| Cash | -0.01% |

### YTD Attribution

| Components | YTD |
|---|---|
| Utilities | 0.66% |
| Communications | 0.39% |
| Real Estate | 0.33% |
| Materials | 0.32% |
| Healthcare | 0.16% |
| Industrials | 0.16% |
| Financials | -0.33% |
| Energy | -0.36% |
| Information Technology | -0.72% |
| Consumer Staples | -0.76% |
| Consumer Discretionary | -0.86% |
| Gold | 1.13% |
| US High Yield | 0.42% |
| Oil | 0.41% |
| Copper | 0.40% |
| Leveraged Loan | 0.33% |
| Cash | 0.13% |
| TIPS | 0.04% |
| MBS | 0.02% |
| US Treasury 7-10 Years | 0.01% |
| US Investment Grade | -0.02% |
| US Treasury 20+ Years | -0.29% |

## Current Allocation




**For more Information :**

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