

## Portfolio Managers



### Dr. Aric Whitewood

Experience: 15 years.  
Former Chief Data  
Scientist, Credit Suisse.



### Jonathan Wilmot

Experience: 44 years.  
Former Chief Global  
Strategist, Credit Suisse.

## Investment Mandate

Seeks absolute returns by investing in global markets.

## Risk Management

Diversification in terms of models, time horizons and assets, together with volatility weighting.

## Similar Products

Global systematic hedge fund products. Also, the Eurekahedge AI fund index provides a representative set of AI funds.

## Methodology and Reasons to Invest

- Explainable, regime switching proprietary AI prediction engine used as the basis. The system adapts to changing, noisy market regimes continually adapting the asset allocation of the portfolio.
- Alpha is generated through the identification of macro inefficiencies.
- Mixture of fundamental, price and other data sets used, together with established macro framework developed over 30 years.
- The strategy can take long and short positions in a variety of currency pairs and bonds.
- Targets absolute, uncorrelated returns.



## Calendar Performance (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2022		-0.1	0.9	2.7	-0.1	2.0	-1.0	1.8	2.6	0.3	1.1	1.5	12.3
2023	-0.8	-0.1											-0.9

## Portfolio Weights (%)

Bonds – High Yield 13.7

Bonds – U.S. Treasury 20+Y 8.2

Bonds – U.S. Treasury 7-10Y 6.3

Currency – Swiss Franc 4.7

Currency – Japanese Yen 3.6

Currency – Euro -0.1

Currency – British Pound -5.0

## Tearsheet

Inception 31<sup>st</sup> January 2022

Return since Inception 11.1

Annualised Return 10.2

Volatility 4.2

Max Drawdown -2.5

Sharpe Ratio 1.82

Sortino Ratio 2.79

## Strategy Details

Category Systematic Global Macro

Type Absolute Return

Minimum \$100,000

Fee TBC

Structure Managed Account

Custodian Interactive Brokers LLC

Liquidity Daily, no lock-up

Products Traded Futures, ETFs

## About XAI

- Boutique **global macro hedge fund** and research provider. Founded in 2017 and based in London.
- Business vision of creating **innovative investment products**, grounded in our domain knowledge and machine learning expertise.
- Full-scope **Alternative Investment Fund Manager** regulated by the FCA.

## Get in Touch

### Investor Relations

[ir@xai-am.com](mailto:ir@xai-am.com)

### Website

[www.xai-am.com](http://www.xai-am.com)

### General Enquiries

[contact@xai-am.com](mailto:contact@xai-am.com)

### Address

XAI Asset Management  
30 Churchill Place,  
London,  
E14 5EU  
United Kingdom

## Important Information

**Methodology.** Investors should be aware that strategy performance data presented herein reflect the fixed income and currency allocations only of GAIA Systematic Macro, which invests in a broader investment universe including equities and commodities. The historical portfolio allocation of GAIA FX and Bonds corresponds to the forex and fixed income allocation of GAIA Systematic Macro. GAIA Systematic Macro has a live track record available upon request. Trading execution is simulated implementing at the market open based on open prices of currencies and ETF. Open prices of fixed income are not adjusted for distributions of capital. Inception to date total return performance are gross of management fees, transaction and borrowing costs. The annualised return is the compounded annualised growth rate. The risk-free rate used to calculate the Sharpe Ratio is U.S. T-Bill 1 month.

**Disclaimer.** The information contained in this presentation (the "Information") is provided by XAI Asset Management Limited (the "Company") to you solely for your reference. The Information has not been independently verified and may not contain, and you may not rely on this presentation as providing, all material information concerning the condition (financial or other), earnings, business affairs, business prospects, properties or results of operations of the Company or its subsidiaries. None of the Company or any of their members, directors, officers, employees or affiliates nor any other person accepts any liability (in negligence, or otherwise) whatsoever for any loss howsoever arising (including, without limitation for any claim, proceedings, action, suits, losses, expenses, damages or costs) from any use of this presentation or its contents or otherwise arising in connection therewith. This presentation contains statements that constitute forward-looking statements which involve risks and uncertainties. These statements include descriptions regarding the intent, belief or current expectations of the Company with respect to the consolidated results of the macroeconomic conditions. These statements can be recognised by the use of words such as "believes", "expects", "anticipates", "intends", "plans", "foresees", "will", "estimates", "projects", or words of similar meaning. Similarly, statements that describe the Company's objectives, plans or goals also are forward-looking statements. All such forward-looking statements do not guarantee future performance and actual results may differ materially from those in the forward-looking statements as a result of various factors and assumptions. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of the management of the Company on future events. The Company does not undertake to revise forward-looking statements to reflect future events or circumstances. No assurance can be given that future events will occur, that projections will be achieved, or that the Company's assumptions are correct. Some statements, pictures and analysis in this presentation are for demonstration and illustrative purposes only. Any hypothetical illustrations, forecasts and estimates contained in this presentation are forward-looking statements and are based on assumptions. Hypothetical illustrations are necessarily speculative in nature and it can be expected that some or all of the assumptions underlying the hypothetical illustrations will not materialise or will vary significantly from actual results. No representation is made that any returns indicated will be achieved. Accordingly, the hypothetical illustrations are only an estimate and the Company assumes no duty to revise any forward-looking statement. This presentation may also contain historical market data; however, historical market trends are not reliable indicators of future market behaviour. Some statements and analysis in this presentation and some examples provided are based upon or derived from the hypothetical performance of models developed by the Company. Models are inherently imperfect and there is no assurance that any returns or other figures indicated in this presentation and derived from such models will be achieved. The Company expressly disclaims any responsibility for (i) the accuracy of the models or estimates used in deriving the analyses, (ii) any errors or omissions in computing or disseminating the analyses or (iii) any uses to which the analyses are put. By accepting and/or viewing the Information, you agree to be bound by the foregoing limitations.