

Founding Partners



Dr. Aric Whitewood
Former Chief Data Scientist at Credit Suisse. PhD Electronic Engineering UCL.



Jonathan Wilmot
Former Chief Global Strategist and UK Head of Macro Investment at Credit Suisse.

Investment Mandate

Seeks absolute returns by capitalising on relative mispricing of global macro assets. Beta neutral by construction.

Risk Management

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

Similar Products

Global systematic hedge funds, market neutral or relative value.

Portfolio Allocation (%)

Equities – NASDAQ	33.6
Equities – US Large Cap	5.6
Equities – South Korea	1.2
Equities – United Kingdom	-2.6
Equities – Europe	-4.2
Equities – Japan	-5.7
Bonds – US Treasury 7-10Y	5.1
Bonds – International Gov. Bonds	-4.0
Commodity – Platinum	-2.9
Currency – Swiss Franc	-3.1
Currency – Canadian Dollar	-3.9
Currency – Euro	-11.5
Currency – Japanese Yen	-13.0
Currency – British Pound	-13.6

Key Features and Reasons to Invest

- The strategy takes positions in risk weighted pairs of related assets while maintaining a neutral overall market exposure.
- Explainable AI prediction engine used as the basis. The system adapts to changing market regimes continually adapting the asset allocation.
- Alpha is generated through the identification of macro inefficiencies based on the pricing relationships between the selected instruments.
- Inputs include fundamental, price and alternative datasets, together with established macro framework developed over 30 years.
- Targets absolute, uncorrelated returns, with low volatility and drawdowns.

Gross Performance



Calendar Performance (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2022		0.0	3.0	2.4	0.1	2.0	-1.2	3.4	3.4	0.7	-0.8	0.8	14.6
2023	-0.8	-0.4	-0.4	-1.3	3.4	1.0	0.6	-1.2	0.1	0.3	-0.5	0.4	1.0
2024	0.2	1.7	0.8	-0.4									2.4

Portfolio Statistics

Inception	31 st January 2022
Return since Inception	18.1%
Annualised Return	7.6%
Volatility	5.3%
Max Drawdown	-3.1%
Sharpe Ratio	1.43
Correlation with MSCI AC World	-7%

Strategy Details

Category	Systematic Macro
Type	Absolute Return
Minimum	\$100,000
Management fee	1%
Performance fee	20%
Structure	Managed Account
Custodian	Interactive Brokers
Liquidity	Daily, no lock-up
Products Traded	Futures, ETFs

Data are presented as of the 14th of May 2024. Investors should be aware that performance data presented herein have been simulated to reflect an equal allocation of capital to GAIA Relative Value 6% Vol, GAIA Trend 6% Vol and GAIA Opportunistic 6% Vol. All the underlying strategies include simulated data. Track record of the underlying strategies is available upon request. Trading execution has been simulated assuming an implementation at the market open based on open prices of currencies and ETF. Performance are presented net of transaction costs and gross of management and performance fees. The annualised return is the compounded annualised growth rate. The risk-free rate used to calculate the Sharpe Ratio is 0%. Actual performance and fees in each account may vary from what is advertised in this document. All fund holdings are subject to change and should not be considered a recommendation to buy or sell securities. Please refer to the section "Important Information" of this document for important information.

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 macro and machine learning expertise.
- Full-scope Alternative Investment Fund Manager regulated by the FCA.

Get in Touch

Investor Relations

ir@xai-am.com

General Enquiries

contact@xai-am.com

Website

www.xai-am.com

Address

XAI Asset Management
30 Churchill Place
UK, London
E14 5EU

Important Information

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