



A.I. MACHINES GLOBAL MANAGED RISK FUND ("AIM GMR")

This document is marketing material. Investors should also read the Key Information Documents, Prospectus and Supplement prior to investing.

FIRM

A.I. Machines: We are a London-based independent investment and financial technology firm pioneering 100% AI-powered investment strategies.

Our Mission: To smooth investment journeys and enhance outcomes over a market cycle, through smarter, faster, unemotional and unbiased decision-making by AI - offering real diversification to existing human portfolio manager and strategy risks.

Our Brainchild: PIE™ (Prescriptive Investment Engine) is our proprietary AI powerhouse, operating for over a decade. It is self-learning and fully automates the entire portfolio- and risk management process.

Our Team: We combine decades of expertise in finance, computer science, natural sciences, and AI.

FUND PURPOSE

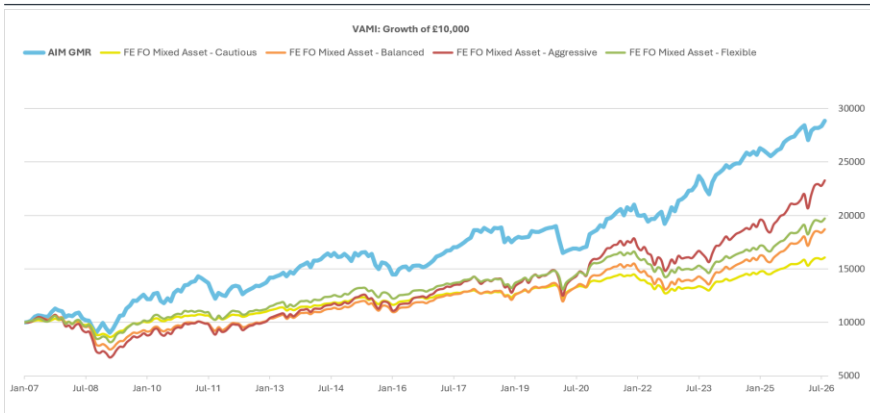
Over a full market cycle, the Fund aims to provide a **4-in-1 core portfolio diversifier, offering four key suitability criteria**, matchable across the investment portfolio risk-profile spectrum via a single fund with a:

1. **Similar Total Return (Outcome) profile to Aggressive funds**
2. **Similar Standard Deviation (Tolerance-To-Risk) profile to Balanced funds**
3. **Similar Maximum Drawdown (Capacity-For-Loss) profile to Cautious funds**
4. **Shorter Drawdown Duration (Time-In-Loss) profile than Aggressive, Balanced and Cautious funds**

FUND HIGHLIGHTS

- **Global Tactical Asset Allocation strategy**
- **100% powered by AI / Machines Learning**
- Operating without emotion or behavioural bias
- Longest fully AI-powered fund track record in the world
- Diversifying your existing human portfolio manager- and strategic asset allocation risks
- Simple portfolio requiring only 2 asset classes & 3 instruments (**Passive Index Equities and Cash**)
- Tactically able to move global equity (MSCI World) exposure between 10-90% weekly
- No direct risk of bond, property or commodity bear markets
- No direct liquidity, leverage or currency risks

TOTAL RETURNS



MONTHLY & ANNUAL RETURNS

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
2026	1.45	0.90	-4.95	3.36	0.84	0.01	0.53	1.85					3.83%
2025	2.47	-0.76	-1.00	-1.22	0.97	1.30	0.61	2.17	1.03	0.66	0.43	1.42	8.29%
2024	0.74	1.24	1.74	-1.03	1.28	0.44	0.06	2.18	-0.69	-2.01	1.10	-1.15	7.86%
2023	5.01	0.53	1.37	2.24	0.18	2.11	3.77	-1.68	-3.57	-2.01	5.03	2.97	16.69%
2022	-4.74	-0.41	0.52	-3.11	1.27	0.08	1.97	1.30	-5.48	3.51	4.26	-1.72	-3.02%
2021	0.76	2.48	-0.81	3.89	0.48	1.25	1.84	1.07	-2.69	3.62	-1.39	2.74	13.82%
2020	0.55	-6.63	-7.00	1.13	0.71	0.68	-0.10	-0.38	0.90	0.52	6.85	1.30	-2.18%
2019	1.86	0.79	-0.39	0.30	0.09	3.20	-0.41	-0.20	0.84	0.85	0.50	0.20	7.84%
2018	4.10	-0.12	-0.71	1.97	-1.05	-0.87	1.95	-0.22	0.43	-7.29	2.47	-2.36	-2.14%
2017	1.68	2.29	0.81	0.97	1.61	0.30	1.69	-0.09	1.23	1.33	1.46	1.03	15.27%
2016	-5.02	0.03	3.65	1.16	0.32	-2.03	2.57	0.08	0.01	-1.03	0.95	1.51	1.95%
2015	-2.18	4.75	-1.62	1.89	0.18	-2.16	1.27	-6.38	-2.50	4.13	-0.57	-1.81	-5.39%
2014	-3.08	4.08	0.16	0.79	1.84	1.57	-1.55	1.78	-2.36	0.23	1.72	-1.93	3.03%
2013	3.41	-0.09	0.98	1.03	1.23	-2.31	3.14	-1.35	2.68	2.43	0.72	1.41	13.95%
2012	4.03	3.11	0.55	-0.61	-5.22	1.79	1.38	1.14	1.77	-0.34	1.10	1.25	10.10%
2011	0.48	1.86	0.43	3.42	-1.12	-1.91	-1.32	-5.54	-5.72	4.59	-1.49	-0.92	-7.52%
2010	-3.32	0.18	4.13	0.48	-5.93	-1.74	4.05	-2.22	6.47	2.19	-1.31	4.62	7.08%
2009	-5.00	-4.45	4.11	5.86	6.62	0.44	5.79	2.85	3.97	-0.63	2.94	1.90	26.31%
2008	-4.85	1.58	-0.73	2.08	0.87	-4.87	-1.57	-0.64	-6.51	-5.41	5.63	4.98	-9.85%
2007	---	0.24	1.60	3.42	1.30	-0.54	-0.50	-0.31	4.13	3.08	-1.68	-0.56	10.45%

PERFORMANCE INFORMATION

Source: FE Analytics. **Basis:** NAV based, total return, net of fees in Local Currency. **Period:** AIM GMR since strategy inception ("SSI") on 31.01.2007 to report date.

Performance from 31.05.2017 to date is 100% powered by A.I. Machines' artificial intelligence investment engine.

Please note: The Fund's mandate allows for tactical global equity index (MSCI World) exposure ranging from as little as 10% to as much as 90% on a weekly basis. Therefore, from time-to-time, investors may be under or over-exposed to equity markets vs. its typical Cautious (30%), Balanced (50%) or Aggressive (70%) portfolio peers.

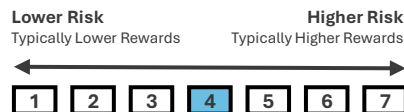
Past performance does not predict future returns. The value of an investment and the income from it can fall as well as rise and you may not get back the amount originally invested.

MONTHLY REPORT (FACTSHEET & MDD)

31 AUG 2026

GBP (I2 GBP Hedged Inc - ISIN: IE00B94Q3N08)

SYNTHETIC RISK & REWARD INDICATOR



KEY FUND FACTS

Fund Structure: UCITS
Fund Type: Open-ended
Domicile: Ireland
Regulator: Central Bank of Ireland
Fund Umbrella: Sanlam Universal Funds
Manager: Sanlam Asset Management Ireland
Investment Manager: G10 Capital (IQEQ)
Investment Advisor: A.I. Machine (AIM)
Distributor: A.I. Machine (AIM)
Depository/Custodian: Northern Trust
Administrator: Northern Trust
Auditors: KPMG
Lawyers: Maples and Calder
Guarantees: N/A
SFDR: Article 6
UK Reporting Fund Status: Yes (GBP Shares)
Financial Year-End: 31 DEC (Semi-Ann 30 JUN)
Strategy Inception Date: 31.01.2007
AI Inclusion Date: 31.05.2017
Benchmark: No Formal BM (See "Fund Purpose")
Bloomberg: Dynamic Allocation
Citywire: Mixed-Asset Flexible
FE: Mixed-Asset Flexible
Morningstar: Flexible Allocation
UK IA: Flexible Investment
Base Currency: USD
Other Currencies: GBP/EUR/CHF/YEN (Hedged)
Income/Dividend Distributions: N/A
Share Classes: Retail & Institutional – Page 2
Subscription/Redemption Settlements: T+3
Notice Periods: N/A
Initial Charge: 0-5% - Page 2
Exit Charge: N/A (Potentially on N shares)
Performance Fees: N/A
Annual Management Charges (AMC): Page 2
Annual Dealing Charges: <0.02%
TER / OCF: 0.99% (I2 shares) Page 2
Minimum Investment Amounts: Page 2
Minimum Additional Investment Amounts: N/A
Minimum Repurchase Amounts: N/A
Dealing Frequency: Daily (Irish Business Days)
Dealing Deadline: 11:00 AM (Dublin - WET)
Valuation Point: 12:00 Noon (Dublin - WET)

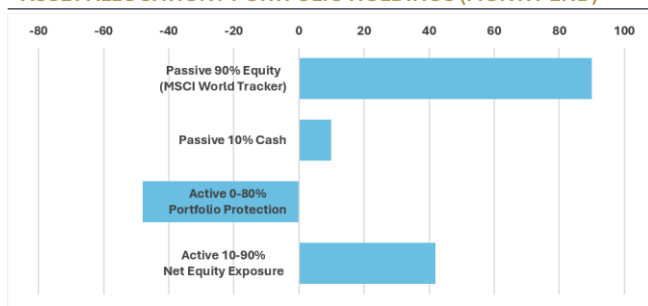
DEALING CONTACTS

Northern Trust Dealing & Customer Services
T: +353 1 434 5142 (Customer Services)
F: +353 1 553 9447
E: Sanlam.TA@ntrs.com (General Queries)
E: Sanlam.TAInstruction@ntrs.com (PDF Dealing Instructions)

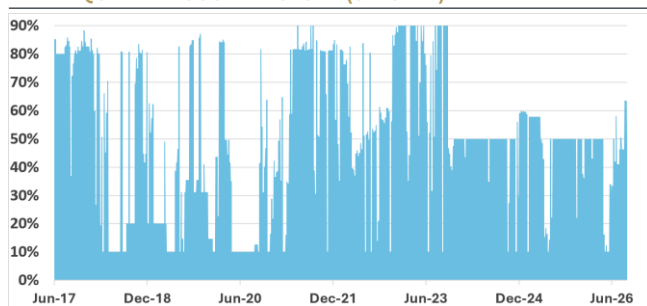
SALES CONTACTS

A.I. Machines
Gideon Nell
T: +44 7825501195
E: gnell@a-i-machines.com
E: info@a-i-machines.com
W: www.a-i-machines.com

ASSET ALLOCATION / PORTFOLIO HOLDINGS (MONTH-END)



NET EQUITY EXPOSURE HISTORY (SINCE AI)



PERIODIC RETURNS

	1M	3M	YTD	1Y	3Y (Ann)	3Y (TR)	5Y (Ann)	5Y (TR)	Since AI (Ann)	Since AI (TR)	SSI (Ann)	SSI (TR)
AIM GMR GBP Hedged	1.85%	2.39%	3.83%	7.54%	7.42%	23.94%	6.99%	40.22%	6.09%	72.78%	5.56%	188.62%
FE FO Mixed Asset - Flexible	1.58%	0.98%	7.01%	11.49%	9.24%	30.37%	3.55%	19.05%	4.07%	44.67%	3.53%	97.21%
FE FO Mixed Asset - Cautious	1.02%	0.72%	3.86%	6.65%	6.49%	20.75%	2.10%	10.97%	2.58%	26.56%	2.45%	60.72%
FE FO Mixed Asset - Balanced	1.77%	1.28%	7.42%	12.07%	9.90%	32.73%	3.92%	21.19%	4.41%	49.11%	3.25%	86.96%
FE FO Mixed Asset - Aggressive	2.24%	2.14%	10.13%	15.85%	12.35%	41.80%	5.72%	32.07%	6.19%	74.35%	4.41%	132.85%

RISK STATISTICS

	Standard Deviation (5Y)	Sharpe Ratio (5Y)	Downside Deviation (SSI)	Sortino Ratio (SSI)	MSCI World Correlation (SSI)	Max Drawdown (SSI)	Max DD Duration in Months (SSI)	Max DD Recovery Speed in Months (SSI)	Longest Drawdown Duration in Months (SSI)	Average of all DDs (SSI)	Average DD Duration in Months (SSI)	Ulcer Index Ratio (SSI)
AIM GMR GBP Hedged	7.80%	0.90	6.10%	0.91	0.86	-20.53%	21	10	23	-4.38%	4.06	0.98
FE FO Mixed Asset - Flexible	6.92%	0.51	5.0%	0.70	0.90	-23.15%	28	13	32	-3.69%	5.85	0.62
FE FO Mixed Asset - Cautious	5.29%	0.40	3.51%	0.70	0.90	-16.60%	29	14	32	-2.47%	5.00	0.57
FE FO Mixed Asset - Balanced	7.77%	0.50	5.6%	0.58	0.94	-30.37%	71	56	71	-4.70%	5.69	0.40
FE FO Mixed Asset - Aggressive	9.66%	0.59	7.2%	0.61	0.95	-37.21%	65	50	65	-5.93%	5.62	0.45

Source: FE Analytics. Basis: NAV based, total return ("TR"), net of fees in Local Currency. Period: AIM GMR since strategy inception ("SSI") on 31.01.2007 to report date.

AVAILABLE SHARE CLASSES

SHARE CLASS	INCEPTION	ISIN	SEDOL	BLOOMBERG	MEXID	WKN	MIN INVESTMENT	AMC	TER	NAV
I1 USD Base Acc	31/12/2018	IE00BSQXB616	BSQXB61	SPSGFDEID	TIJIN		25,000,000	0.50%	0.75%	1.82
I1 GBP Hedged Inc	08/07/2025	IE00086M2XV6	BS7YG46	AMGMI1GID	TIAATR		25,000,000	0.50%	0.75%	1.11
I2 USD Base Acc	31/01/2007	IE00B94Q3M90	B94Q3M9	SPSGFIUID	TIADR		1,000,000	0.75%	0.99%	2.22
I2 GBP Hedged Inc	31/01/2007	IE00B94Q3N08	B94Q3N0	SPSGFIGID	TIAGD		1,000,000	0.75%	0.99%	1.99
I2 EUR Hedged Acc	10/05/2016	IE00BSQXB830	BSQXB83	SPSGFIEID	TIJIR	A2AJ5Y	1,000,000	0.75%	0.99%	1.80
I2 CHF Hedged Acc	23/03/2018	IE00BSQXB384	BSQXB38	SPSGFACID	TIJIK		1,000,000	0.75%	0.99%	1.67
A2 USD Base Acc	31/01/2007	IE00B94Q3B85	B94Q3B8	SPSGFAUID	TIADZ		10,000	1.75%	2.32%	1.78
A2 GBP Hedged Inc	31/01/2007	IE00B94Q3K76	B94Q3K7	SPSGFAGID	TIADV		10,000	1.75%	2.32%	1.76
A2 EUR Hedged Acc	31/01/2007	IE00BSQXB277	BSQXB27	SPSGFAEID	TIJIL	A2P577	10,000	1.75%	2.32%	1.59
A2 YEN Hedged Acc	Not yet launched	IE000OKXUVD8					10,000	1.75%	2.00%	1.00
2A2 USD Base Acc	07/07/2025	IE00025NOBE1	BS7YG57	AMGM2A2ID	TIAATQ		10,000	1.75%	2.00%	1.08
2A2 GBP Hedged Inc	08/07/2025	IE00080BRRW2	BS7YG68	AMGM2AGID	TIAATP		10,000	1.75%	2.00%	1.09
5A2 USD Base Acc	18/11/2022	IE00BL6VJ958	B94Q3K7	SPSGFAGID	TIAALH		10,000	1.75%	2.25%	2.02
A5 USD Base Acc	13/04/2018	IE00BD07T932	BD07T93	SPSGFLUID	TIMNA		100	2.50%	3.06%	1.89
A5 GBP Hedged Inc	18/06/2018	IE00BD07TB52	BD07TB5	SPSGFLGID	TIMJNA		100	2.50%	3.07%	1.79
5N2 USD Base Acc	03/04/2018	IE00BD07TF90	BD07TF9	SPSGN2UID	TITIT		10,000	1.75%	3.02%	1.88
5N2 GBP Hedged Inc	26/08/2016	IE00BD081014	BD08101	SPSGN2GID	TIAABV		10,000	1.75%	3.02%	1.48

GLOSSARY

Standard Deviation (Aka Volatility): Indicates a fund's return volatility over a specific period. It tells you how much the fund's returns deviate from its average (mean) return and is commonly used as a basic measure of risk.

When a fund has a high standard deviation, the predicted range of performance is wide, implying greater volatility.

Sharpe Ratio: Shows how much return a fund provides you for the risk taken. A higher Sharpe Ratio means better risk-adjusted performance—more reward for each unit of risk (in Volatility terms) taken.

Downside Deviation: Measures the volatility of a fund's negative returns only, showing how much returns fall below a minimum acceptable rate, helping investors assess downside risk more precisely than standard deviation.

Sortino Ratio: Shows how much return a fund gives you for the downside risk you take. Unlike the Sharpe ratio, it only counts bad (downside) volatility, making it more focused on protecting losses.

Maximum Drawdown: Shows the biggest drop a fund has had from a peak to a low. It tells you the worst loss investors faced before the fund started recovering.

Maximum Drawdown Recovery Speed: Shows how fast the fund recovered from its worst (Maximum) drawdown, back to its previous peak.

Maximum Drawdown Duration: Shows how long investors waited to break even from the fund's highest NAV before it experience its largest drawdown and back to its previous high peak again.

Longest Drawdown Duration: Shows the longest period a fund stayed below its previous peak. It shows how long an investor waited to recover losses and return to their former highest NAV.

Average of All Drawdowns: Measures the average decline from a peak to a subsequent trough across all drawdown events.

Average Drawdown Duration: Average number of time periods (e.g., months) it takes for a portfolio to recover from each drawdown.

Ulcer Index Ratio: It's used to evaluate how well an investment delivers returns relative to the depth and duration of drawdowns. A higher Ulcer Index Ratio indicates more efficient performance per unit of downside risk, as it reflects greater returns relative to the depth and duration of drawdowns.

NAV (Net Asset Value): Is the price per specific share of a fund. It's calculated by dividing the fund's total assets minus liabilities by the number of shares, showing what each unit is worth.

AMC (Annual Management Charge): Is the yearly fee an Investment Manager charges for managing your money. It's taken as a percentage of your investment and includes things like research and portfolio management.

TER (Total Expense Ratio): Shows the total annual cost of running a fund, expressed as a percentage of assets. It includes management fees and other expenses, helping investors understand what they're paying to invest.

OCF (Ongoing Charges Figure): Shows a comprehensive annual cost of investing in a fund, including management, admin, etc. fees. It helps investors understand how much is deducted from returns to cover running the fund.

YTD (Year to Date): Shows how much a fund has gained or lost since the start of the current calendar year. It helps investors see recent performance up to the current reporting date.

Short Future: It's a financial derivative instrument used to profit from or protect a portfolio against negative market movements. The fund profits if prices drop, helping hedge risk or take advantage of downturns.

Currency Hedge: A strategy using derivatives to reduce currency risk. It aims to protect investors from losses caused by exchange rate movements between the fund's base currency and an investor's share class currency.

Net Equity Exposure: Shows how much of a fund's value is invested in equities after subtracting any short positions. It tells you the fund's overall exposure to the ups and downs of the stock market.

Reporting Status (UK): Granted by the UK's HMRC (Her Majesty's Revenue & Customs) to offshore funds that meet certain transparency and reporting requirements. If a fund has reporting status, UK investors may benefit from more favourable capital gains tax treatment when they dispose of their fund holdings.

SFDR (Sustainable Finance Disclosure Regulation): IEU rule requiring funds to show how they consider environmental, social, and governance (ESG) factors, helping to understand a fund's sustainability objectives.

Article 6 (under SFDR): Funds that do not promote ESG characteristics or sustainability objectives specifically. They may consider ESG risks, but their main goal is financial performance.

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