

XMAQUINA

VOLUME 2

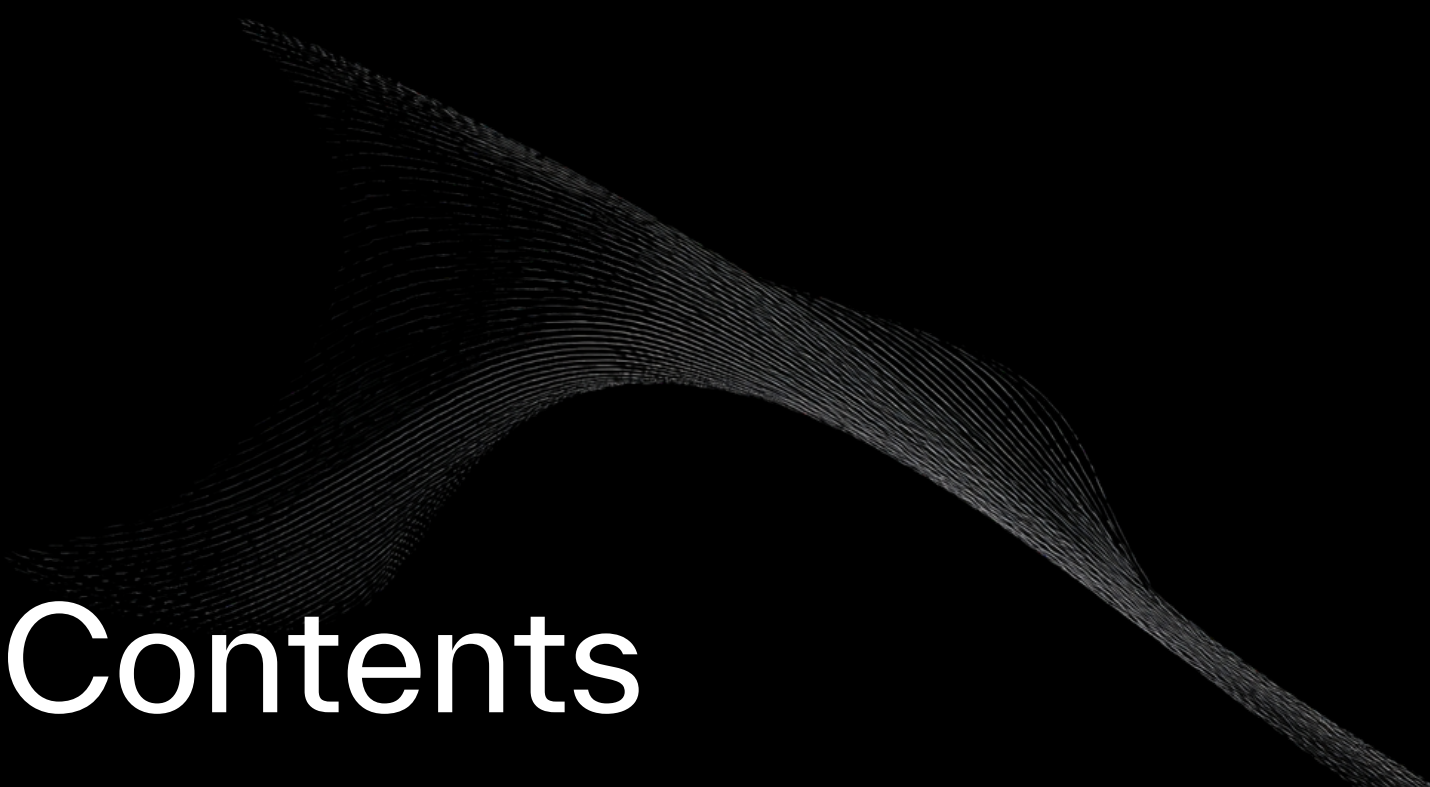
Robotics Treasury Report

An overview of XMAQUINA's treasury exposure, governance activity, and forward allocation pipeline.

OCTOBER 2026

VOLUME 2

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Executive Summary

Current Treasury Exposure

The DAO's current robotics exposure comprises nine companies across ten share class positions, with a recorded portfolio value of approximately \$8.04M. The portfolio remains concentrated in Apptronik, NEURA Robotics, and 1X Technologies, which together represent 73.1% of current robotics exposure.

Genki Robotics and Atoms are the latest additions to the portfolio, adding \$940K of exposure across Japan's humanoid robotics ecosystem and automation in food, mining, and transport. The portfolio's recorded value is 29.05% above recorded purchase cost.

POSITION	AMOUNT	VALUE	PURCHASE	ROI	ALLOCATION
1X TECH COMMON SHARES	200	\$1,758,242	\$800,000	+119.8%	21.9%
NEURA PREFERRED SHARES	62.6	\$1,795,725	\$1,795,725	0%	22.3%
APPTRONIK COMMON SHARES	31,135	\$1,320,000	\$1,200,000	+10%	16.4%
APPTRONIK PREFERRED SHARES	24,666	\$1,003,092	\$450,000	+123%	12.5%
FIGURE AI COMMON SHARES	1,935	\$378,000	\$350,000	+8%	4.7%
AGILITY PREFERRED SHARES	4,799	\$500,000	\$350,000	+43%	6.2%
ROBOTICO SAFE INVESTMENT	TBD	\$200,000	\$200,000	0%	2.5%
SANCTUARY AI COMMON SHARES	13,000	\$143,000	\$143,000	0%	1.8%
GENKI ROBOTICS COMMON SHARES	TBD	\$540,000	\$540,000	0%	6.7%
ATOMS COMMON SHARES	TBD	\$400,000	\$400,000	0%	5.0%

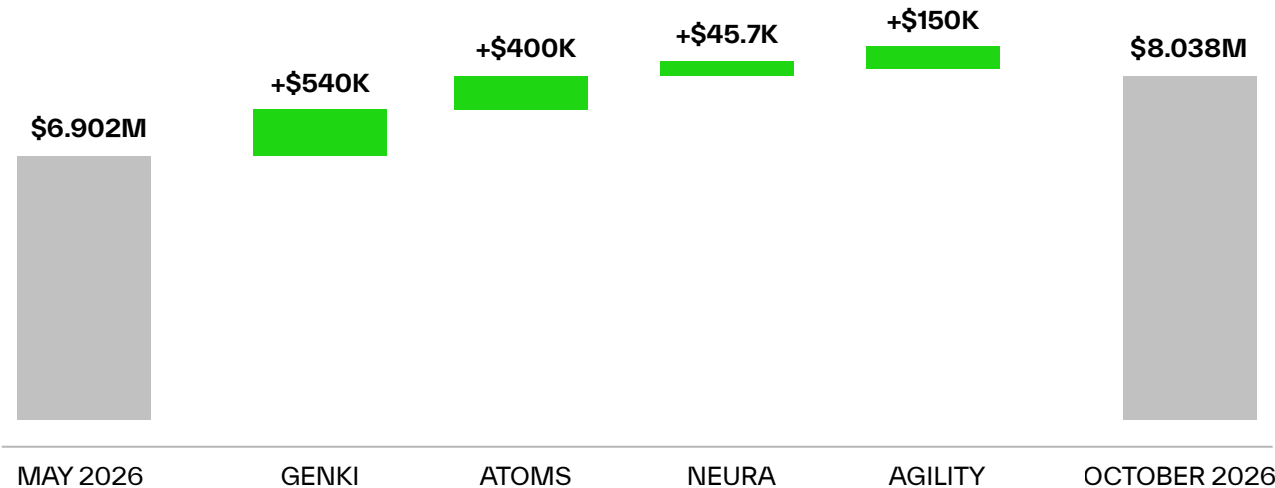
*TBD indicates a confirmed investment in an ongoing funding round where the final share price and resulting share count have not yet been provided. These figures will be updated once the round is finalized.

Report Structure

The report begins with current treasury exposure, followed by governance activity, portfolio holdings, and forward investment priorities.

Portfolio Value Rose By \$1.14M Since May

The increase reflects new Genki and Atoms holdings, a NEURA value adjustment, and a higher indicative value for Agility.



SOURCE OF CHANGE	VALUE CHANGE	PURCHASE CHANGE
Additional Genki and Atoms holdings	+\$940,000	+\$940,000
NEURA recorded value adjustment	+\$45,725	+\$45,725
Agility indicative value increase	+\$150,000	\$0
TOTAL CHANGE	+\$1,135,725	+\$985,725

GREATER BREADTH AROUND CORE HOLDINGS



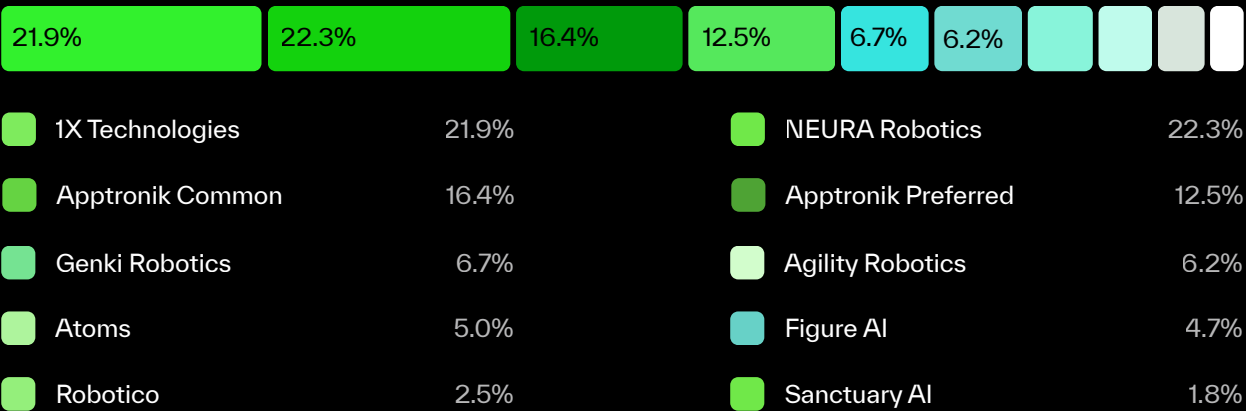
The combined weight of Apptronik, NEURA and 1X falls by 11.37 percentage points.
The bridge compares recorded holdings with May; changes in purchase values are not a cash flow record.



Treasury Overview

Current Sector Allocation

Current robotics holdings only. Weights reflect estimated allocation by marked value and exclude cash, stablecoins, DEUS, PEAQ, and other non equity treasury assets.



POSITION	AMOUNT	SECTOR ALLOCATION
1X Technologies common shares	200	21.9%
NEURA Robotics preferred shares	62.6	22.3%
Apptronik common shares	31,135	16.4%
Apptronik preferred shares	24,666	12.5%
Figure AI common shares	1,935	4.7%
Agility Robotics preferred shares	4,799	6.2%
Robotico safe investment	TBD	2.5%
Sanctuary AI common shares	13,000	1.8%
Genki Robotics common shares	TBD	6.7%
Atoms common shares	TBD	5.0%

Treasury Update

The portfolio now spans nine companies across ten positions. 1X Technologies, Apptronik positions, Figure AI, and Agility Robotics are marked above entry value. Genki Robotics and Atoms are the latest additions to the portfolio.

Deployable Cash

Available treasury capital after reserve allocations.

CASH BALANCE

\$2.06M

CASH + RESERVE

RESERVE

\$500K

OPERATIONAL RESERVE

INVESTABLE

\$1.559M

AVAILABLE

The treasury has approximately \$2.06M in total cash and reserves, of which approximately \$1.56M is available for future allocations. A \$500K operational reserve remains ring-fenced and is excluded from investable capital.

CASH COMPONENT	AMOUNT	VALUE	CASH ALLOCATION
USDC	1,534,046	\$1,534,046	74.5%
USD - Foundation Bank Account	25,000	\$25,000	1.2%
Operational Reserve	500,000	500,000	24.3%

USE OF CASH	AMOUNT	TREATMENT
Operational Reserve	\$500,000	Ring-fenced and excluded from investable capital.
Investable Capital	\$1,559,046	Available for future treasury allocations.

Pipeline Implication

Approximately \$1.56M remains available for future treasury allocations, while maintaining a dedicated \$500K operational reserve.



Governance Records

Proposals To Date

Snapshot voting history is shown separately from current treasury exposure.

PROPOSALS

19

TO DATE

BOT PROPOSALS

14

INVESTMENT PROPOSALS

BOT PASS RATE

13/14

ONE REJECTED

PEAK TURNOUT

25.46M

XMQ-02 PARTICIPATION

ID	SUBJECT	DATE	VOTES	OUTCOME	RESULT
BOT-01	Apptronik	2025-05-21	3.815M	Passed	98.05% For
XMQ-01	Deal sourcing prioritization	2025-06-16	3.153M	Weighted	Figure AI led
BOT-02	1X Technologies	2025-07-16	5.562M	Passed	99.74% For
BOT-03	Figure AI	2025-08-12	4.061M	Passed	98.92% For
BOT-04	Agility Robotics	2025-08-12	5.085M	Passed	99.20% For
BOT-05	Skild AI	2025-10-06	12.761M	Passed	99.65% For
BOT-06	Doubling down on Apptronik	2025-10-06	14.003M	Passed	99.80% For
BOT-07	1X Technologies	2025-11-07	12.893M	Passed	99.95% For
BOT-08	Foundation Robotics	2025-11-28	14.702M	Rejected	27.23% For
XMQ-02	DEUS TGE Preparation	2025-12-03	19.012M	Passed	96.30% For
BOT-09	NEURA Robotics	2026-01-05	9.160M	Passed	99.92% For
XMQ-03	RCM Protocol Development	2026-01-30	9.021M	Weighted	Private raise led
XMQ-04	DEUS TGE Window	2026-02-13	15.719M	Weighted	Strategic window led
BOT-10	Robotico	2026-02-18	3.290M	Passed	83.93% For
BOT-11	Sanctuary AI	2026-04-28	8.895M	Passed	96.98% For
XMQ-05	DEUS Transferability & CEX Liquidity Provisioning	2026-05-22	14.38M	Passed	100% For
BOT-12	Genki Robotics	2026-06-03	10.65M	Passed	96.17% For
BOT-13	Gecko Robotics	2026-07-10	11.75M	Passed	99.21% For
BOT-14	Atoms	2026-08-21	25.46M	Passed	94.91% For

Governance Interpretation

Governance records reflect historical voting activity and participation. Approved proposals and target allocations may not correspond directly to current treasury holdings.



DAO's Portfolio

Current Portfolio Exposure

Nine companies across ten share class positions, ordered by current sector allocation.

COMPANY	WEIGHT	EXPOSURE	INVESTMENT THESIS
Apptronik	28.9%	\$2.32M	Industrial humanoids
NEURA Robotics	22.3%	\$1.80M	European cognitive robotics platform
1X Technologies	21.9%	\$1.76M	Consumer/ home humanoid exposure
Genki Robotics	6.7%	\$540K	Japanese humanoid robotics
Agility Robotics	5.1%	\$350K	Commercial logistics deployment path
Atoms	5.0%	\$400K	Physical automation platform
Figure AI	4.7%	\$378K	Best-capitalized humanoid pure play
Robotico	2.5%	\$200K	Humanoid robotics intelligence layer
Sanctuary AI	1.8%	\$143K	Cognitive-first Phoenix and Carbon AI stack

Portfolio Construction

The portfolio remains concentrated in industrial and cognitive robotics, with smaller positions providing exposure to consumer robotics, physical automation, intelligence infrastructure, and emerging deployment models.

Apptronik

COMMON SHARES 16.4%

PREFERRED SHARES 12.5%

Austin-built Apollo humanoid scaling commercial deployments with Mercedes-Benz, GXO, Jabil, and Google DeepMind.



HQ
Austin, Texas

FOUNDED
2016

STAGE
Late-stage private

EXPOSURE
\$2.32M current value

OVERVIEW

Apptronik is a US humanoid robotics company spun out of the University of Texas Human Centered Robotics Lab. Its Apollo humanoid targets industrial logistics and manufacturing work in environments already built for people.

FUNDING/ STATE

Apptronik has raised over \$935 million in its Series A, backed by investors including B Capital, Google, Mercedes-Benz, QIA, AT&T Ventures, John Deere and PEAK6, to scale production and deployment of Apollo.

PRODUCTS & TECHNOLOGY

Apollo 2 is Apptronik's current humanoid platform, available in bipedal and wheeled configurations. It is being used for real-world data collection and training across Robot Park and customer sites, feeding development of Apollo 3, the company's upcoming commercial product.

RECENT MILESTONES

- Unveiled Apollo 2 in bipedal and wheeled configurations.
- Expanded Robot Park in Austin to nearly 90,000 sq ft.
- Apollo 2 fleets are operating across Robot Park and customer and partner sites.
- Robot Park data supports development with Google DeepMind and upcoming Apollo 3.

Allocation Rationale

The DAO allocated to Apptronik for concentrated exposure to a Western industrial humanoid platform with credible commercial partners and production scaling. Apollo gives the treasury exposure to manufacturing and logistics automation, validated by relationships with Mercedes-Benz, GXO, Jabil, and Google DeepMind.

1X Technologies

COMMON SHARES 21.9%

OpenAI-backed maker of NEO, a consumer-oriented humanoid built for home environments.



HQ
Palo Alto / Norway

FOUNDED
2014

STAGE
Late-stage growth

EXPOSURE
\$1.76M current value

OVERVIEW

1X develops general-purpose humanoid robots with a home-first strategy. The company originated in Norway as Halodi Robotics and combines US market presence with Norwegian engineering and manufacturing roots.

FUNDING/ STATE

1X is backed by the OpenAI Startup Fund, EQT Ventures, Tiger Global, Samsung NEXT, and other strategic investors. Reported later-stage financing discussions have pushed market attention toward the home robotics category.

PRODUCTS & TECHNOLOGY

NEO is a soft-bodied, tendon-driven humanoid designed for household tasks and human-safe interaction. Its new hands provide 25 degrees of freedom across the fingers, palm and wrist, while teleoperation and AI learning support the company's push toward greater autonomy.

RECENT MILESTONES

- Established the World Model Lab to advance NEO toward greater autonomy.
- Introduced new NEO hands with 25 degrees of freedom across fingers, palm and wrist.
- Continued development toward useful household manipulation and everyday tasks.

Allocation Rationale

The DAO allocated to 1X for exposure to the home robotics market, which is structurally different from warehouse and factory automation. NEO gives the treasury a consumer and home-services angle backed by a vertically integrated hardware stack, teleoperation data, and AI-model development.

Neura Robotics

PREFERRED SHARES **22.3%**

Europe's cognitive robotics champion building the 4NE-1 humanoid and a broader automation platform.



HQ
Metzingen, Germany

FOUNDED
2019

STAGE
Late-stage growth

EXPOSURE
\$1.80M current value

OVERVIEW

NEURA Robotics develops full-stack cognitive robotics systems spanning humanoids, cobots, mobile robots, sensors, and software. The company targets industrial, logistics, healthcare, retail, and domestic automation.

FUNDING/ STATE

NEURA announced a Series C of up to \$1.4 billion in June 2026 to support manufacturing, Neuraverse, and training infrastructure. The financing supports its ambition to scale a broad cognitive robotics platform across industries.

PRODUCTS & TECHNOLOGY

The 4NE-1 humanoid sits inside a wider portfolio that includes MAIRA, LARA, MAV, MiPA, and Neuraverse. That breadth gives NEURA multiple routes to market beyond a single humanoid product cycle.

RECENT MILESTONES

- Announced a Series C of up to \$1.4 billion to support manufacturing, Neuraverse, and training infrastructure.
- Acquisition of ADLATUS Robotics, adding autonomous cleaning technology and an established customer base.
- Continued expanding its platform across humanoids, collaborative robots, mobile systems, and software.

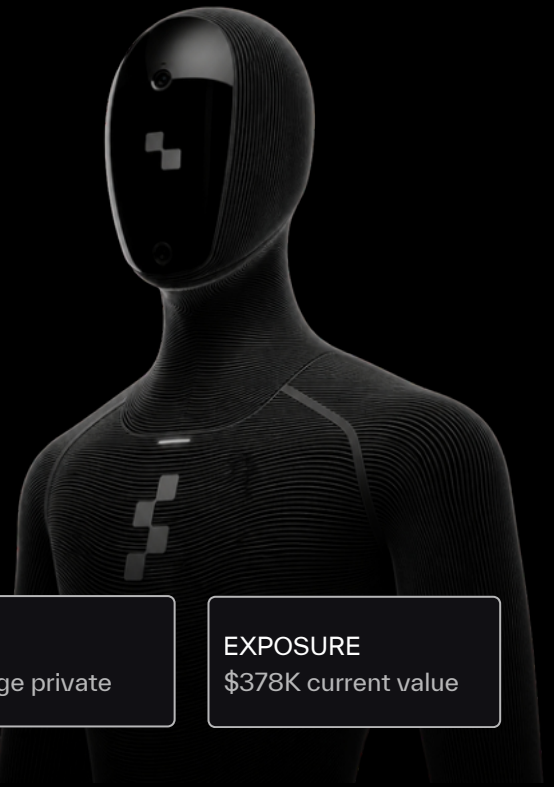
Allocation Rationale

The DAO allocated to NEURA to secure European exposure to full-stack cognitive robotics at industrial scale. NEURA combines humanoid hardware, cobots, mobile robotics, sensors, and software, balancing the portfolio's US-heavy exposure.

Figure AI

COMMON SHARES 4.7%

Best-funded humanoid pure-play scaling Figure 03 toward commercial and eventual home deployment.



HQ
California

FOUNDED
2022

STAGE
Late-stage private

EXPOSURE
\$378K current value

OVERVIEW

Figure AI is one of the most visible humanoid robotics companies in the US, with a full-stack strategy across hardware, batteries, actuators, manufacturing, and AI. Its brand and capital base make it a category reference point.

FUNDING/ STATE

Figure has raised more than \$2B across major rounds with participation from strategic technology and financial backers. The late-stage valuation limits upside multiple but preserves exposure to a category leader.

PRODUCTS & TECHNOLOGY

Figure 03 combines scaled humanoid hardware with Figure's Helix AI stack for industrial and home environments. Helix 2.5, supported by Index pretraining, advances the platform's ability to perform longer, more complex tasks across varied environments.

RECENT MILESTONES

- Figure 03 demonstrated a parts sequencing workflow at BMW Spartanburg.
- Helix 2.5 was evaluated across 30 previously unseen homes.
- Index pretraining increased full task success from 9% to 56% in Figure's controlled evaluation.

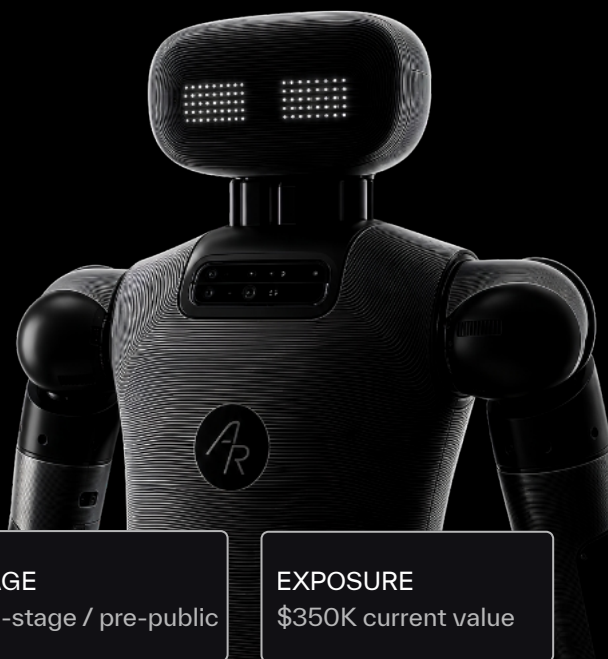
Allocation Rationale

The DAO allocated to Figure AI for category-leader exposure to one of the best-capitalized humanoid pure plays. The smaller weight reflects the later-stage valuation while preserving exposure to a leading platform.

Agility Robotics

PREFERRED SHARES 6.2%

Digit brings one of the clearest near-term commercialization paths in humanoid logistics.



HQ
Orgeon

FOUNDED
2015

STAGE
Late-stage / pre-public

EXPOSURE
\$350K current value

OVERVIEW

Agility Robotics builds Digit, a bipedal humanoid optimized for warehouses, factories, and other human-scale industrial environments. The company has moved from research roots into commercial fleet deployment.

FUNDING/ STATE

Agility is pursuing a public listing through an SPAC combination with Churchill Capital Corp XI at a \$2.5B pre-money equity valuation. The transaction creates a potential path to Nasdaq, subject to approvals and closing conditions.

PRODUCTS & TECHNOLOGY

Digit is optimized for tote handling, palletizing, kitting, and line-side material movement. Agility Arc adds the fleet orchestration layer required for enterprise deployment and monitoring.

RECENT MILESTONES

- Announced a SPAC combination with Churchill Capital Corp XI at a \$2.5 billion pre-money valuation.
- Expected to list on Nasdaq under the ticker AGLT following completion.
- Digit continues advancing with customers including GXO, Schaeffler, and Toyota Motor Manufacturing Canada.

Allocation Rationale

The DAO allocated to Agility for exposure to the most commercially validated humanoid deployment path in logistics and industrial work. A follow-on allocation would increase exposure to execution and deployment rather than concept risk.

Robotico

SAFE INVESTMENT 2.5%

The intelligence and indexing layer for humanoid robotics markets.



HQ

Web-native

FOUNDED

2026

STAGE

Early-stage

EXPOSURE

\$200K current value

OVERVIEW

Robotico is a market intelligence platform dedicated to humanoid robotics. It brings together company, robot, funding, valuation, technical, and industry data alongside daily news and analysis.

FUNDING/ STATE

Robotico is treated as an ecosystem infrastructure position rather than a standard humanoid OEM investment. The current exposure is modest and consistent with an optionality-style platform bet.

PRODUCTS & TECHNOLOGY

Robotico combines structured robotics data, market intelligence, and industry news in one platform. Robotics companies including Siemens, FieldAI, and Realbotix are now active members.

RECENT MILESTONES

- Launched its public robotics intelligence platform.
- Expanded coverage across companies, humanoids, funding, valuations, technical data, and industry news.
- Established an active editorial and market intelligence layer.

Allocation Rationale

The DAO allocated to Robotico as ecosystem infrastructure rather than a humanoid OEM bet. If Robotico becomes a trusted market reference, it can also become a distribution funnel into XMAQUINA and the RCM Protocol.

Sanctuary AI

COMMON SHARES **1.8%**

Cognition-first humanoid contender pairing Phoenix hardware with Carbon AI.



HQ
Vancouver

FOUNDED
2018

STAGE
Late-stage private

EXPOSURE
\$143K current value

OVERVIEW

Sanctuary AI develops general-purpose humanoid systems with a focus on dexterous manipulation and cognitive control. Its thesis differs from locomotion-first humanoid strategies.

FUNDING/ STATE

Sanctuary has raised capital from strategic and financial investors and maintains a notable patent base. Recent leadership changes and financing needs make this a higher-variance position.

PRODUCTS & TECHNOLOGY

Phoenix is Sanctuary's humanoid platform, while Carbon provides its AI control system for planning, reasoning, and action. Sanctuary is also extending its physical AI and dexterous manipulation technology to industrial robots across multiple hardware platforms.

RECENT MILESTONES

- Demonstrated an automotive wire-plugging application with a global Tier 1 supplier.
- Achieved more than 99.5% task success at a 2.54-second cycle time against customer benchmarks.
- Expanded its physical AI strategy beyond Phoenix toward industrial robots across multiple hardware platforms.

Allocation Rationale

The DAO allocated to Sanctuary AI as a small, high-variance position in cognition-first humanoid robotics. The position adds architectural diversification and IP exposure while staying sized for the risk profile.

Genki Robotics

COMMON SHARES 6.7%

Android experience meets Japanese humanoid innovation.



HQ
Tokyo, Japan

FOUNDED
2025

STAGE
Early-stage

EXPOSURE
\$540K current value

OVERVIEW

Genki Robotics is a humanoid robotics company co-founded by Android creator Andy Rubin. Based in Tokyo, the company is developing robotic systems for real-world applications including public safety and urban maintenance.

FUNDING/ STATE

Genki raised a reported ~\$50M seed round in 2025 and reached a valuation of approximately \$1B following its Series A in April 2026. The company remains early in its development cycle, with its first product still ahead.

PRODUCTS & TECHNOLOGY

Genki is developing humanoid systems that combine physical AI, dexterous manipulation, and resilient hardware for operation beyond controlled environments. Its strategy draws on Japan's robotics and precision manufacturing ecosystem, with an emphasis on practical, mission-driven applications.

RECENT MILESTONES

- Reached a reported ~\$1B valuation following its Series A in April 2026.
- Established its humanoid robotics program across Tokyo and Palo Alto.
- Continued development toward its first product and real-world applications in public safety and urban maintenance.

Allocation Rationale

The DAO allocated to Genki for exposure to Japan's humanoid robotics ecosystem and a team with deep experience across robotics, software, and platform development. The position adds a differentiated early-stage bet focused on translating that experience into humanoid systems for demanding real-world applications.

Atoms

COMMON SHARES **5.0%**

Travis Kalanick's \$1.7B-backed bet on automating the physical economy.



HQ
United States

FOUNDED
2018

STAGE
Late-stage private

EXPOSURE
\$400K current value

OVERVIEW

Atoms is a physical automation company led by Uber co-founder Travis Kalanick. The company combines robotics, software, autonomous systems, and physical infrastructure to automate large-scale industrial operations.

FUNDING/ STATE

Atoms raised \$1.7B in July 2026 in a round led by Andreessen Horowitz, with participation from Uber, Bain Capital, Fifth Wall, and others. Ben Horowitz joined the company's board following the investment.

PRODUCTS & TECHNOLOGY

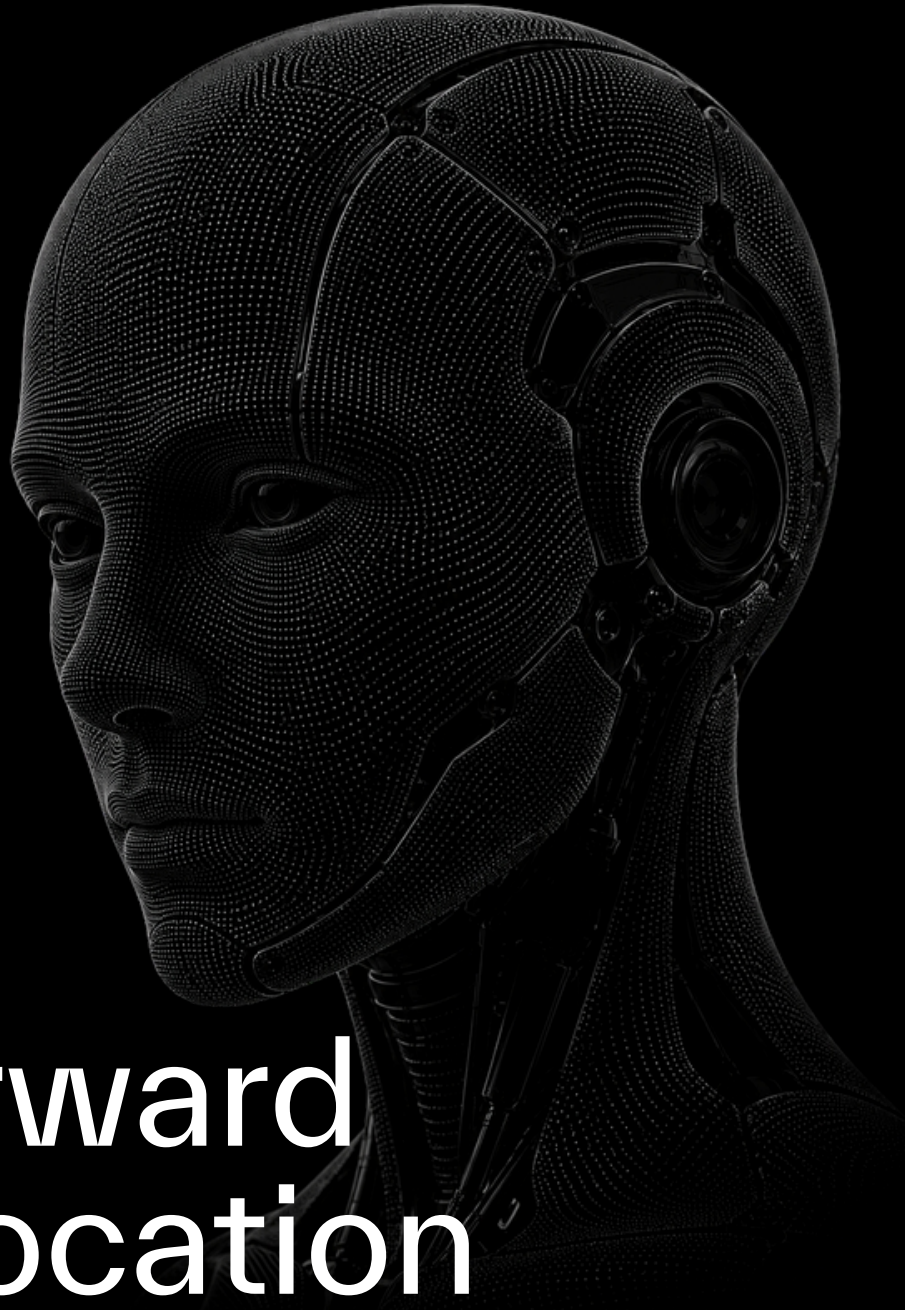
Atoms operates across specialized physical automation. Its portfolio includes Lab37 for automated food production, Pronto for autonomous mining haulage, CloudKitchens for food infrastructure, and Otter for restaurant operations software, with transportation automation also in development.

RECENT MILESTONES

- Raised \$1.7B in a funding round led by Andreessen Horowitz.
- Acquired Pronto, expanding into autonomous mining and industrial haulage.
- Brought its food, mining, and transportation businesses together under the Atoms platform.

Allocation Rationale

The DAO allocated to Atoms for exposure to physical automation beyond humanoids. Its combination of robotics, autonomous systems, and infrastructure across food, mining, and transportation adds a differentiated industrial automation position to the portfolio.



Forward Allocation Pipeline

Pipeline Priorities

Pipeline targets only. None of the following represent current holdings or completed allocations. The DAO continues to evaluate opportunities across robotics hardware, Physical AI, and foundation models.

Target	Investment Rationale
Sunday Robotics	Early-stage exposure to the consumer home robotics vertical; differentiated positioning relative to enterprise-first humanoid OEMs and potential complement to the existing 1X Technologies home robotics thesis.
Physical Intelligence	Direct exposure to the robotics foundation model layer — the "brain" abstraction that may eventually sit above hardware from multiple manufacturers. High strategic fit with XMAQUINA's conviction that AI will be a primary humanoid value driver.
Skild AI	Pipeline targets only. None of the following represent current holdings or completed allocations. The DAO continues to evaluate opportunities across robotics hardware, Physical AI, and foundation models.
FieldAI	Exposure to embodied autonomy in unstructured field environments — a distinct deployment context from warehouse and factory humanoids. Adds geographic and use-case diversification relative to current holdings.
Humanoid	A rapidly scaling UK humanoid robotics company targeting industrial automation. Its HMND 01 platform combines proprietary KinetIQ AI with wheeled and bipedal embodiments, with commercial validation across manufacturing and logistics environments.

Capital Deployment

Future allocations will be evaluated against available treasury liquidity, portfolio concentration, entry valuation, and strategic fit. Pipeline companies remain targets only until an allocation is approved, funded, and reflected in the DAO's current holdings.

XMAQUINA

OPENING ACCESS TO THE ROBOTICS ECONOMY