

27 May 2024

Model Portfolio provided by Principal Global Investors



FUND INFORMATION

Domicile	Cayman Islands
Investment Manager	Aditum Investment Management Limited
Model Portfolio Provider	Principal Global Investors, LLC
Fund Administrator	Apex Fund Services Ltd.
Custodian	UBP SA – Singapore Branch
Auditor	Grant Thornton Cayman Islands
Fund Type	Fixed Maturity
Structure	Open-Ended
Currency	USD
Inception Date	31 May 2022
Minimum Initial Subscription	US\$100,000
Minimum Subsequent Subscription	US\$10,000
Dealing Frequency	Weekly
Redemption Notice	1 Business Day
Management Fee	0.40%

KEY METRICS

Fund Size (US\$m)*	79.47
Number of Holdings	48
Weighted Ave. Yield to Maturity**	6.38%
Weighted Ave. Modified Duration	0.9
Weighted Ave. Credit Rating (Worst of 3)	BBB
Weighted Ave. Credit Rating (Best of 3)	BBB+

*Including leverage**Unlevered

Weighted Ave. Credit Ratings are based on the Best and Worst ratings from Fitch, Moody's and S&P

SHARE CLASS	ISIN	NAV
A INC	KYG0092C1050	-
A ACC	KYG0092C1134	1037.6079
B INC	KYG0092C1217	897.4890
B2 INC	KYG0092C1399	977.4604
B3 INC	KYG0092C1472	933.2959
B4 INC	KYG0092C1548	947.1752
B5 INC	KYG0092C1621	984.9341

Please note that the NAV is calculated ex dividend
For specific share class information please refer to the Fund Prospectus
Source: Bloomberg and Aditum Investment Management Limited

INVESTMENT OBJECTIVES

Aditum Fixed Maturity Fund ("AFMF") aims to generate a regular stream of fixed income returns and cash distributions through investments in fixed income securities and collective investment schemes to seek to achieve an attractive risk-adjusted return, whilst employing strategies to reduce price and market risk and mark-to-market volatility. The Fund will invest opportunistically on a global basis and predominantly contain sovereign and corporate fixed income securities. The investment policy of the Fund is to invest in a range of income generating assets on an anticipated "buy-and-hold" basis to seek its objective designed to mature in December 2025.

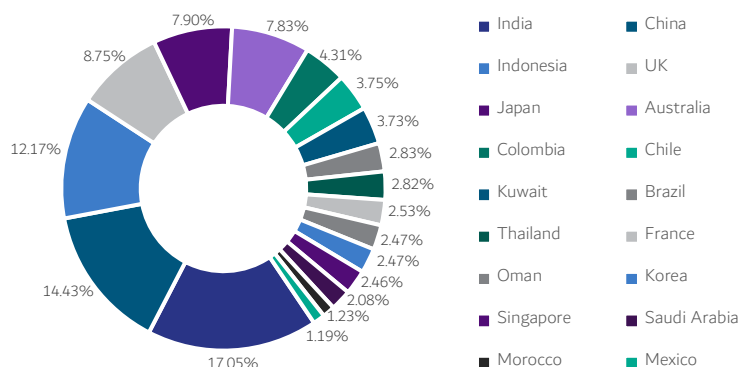
PERFORMANCE (%)

	1M*	2M	3M	6M	S.I.*	Dividends S.I.*
AFMF	0.75	(1.63)	(1.08)	(0.31)	(10.25)	11.25%

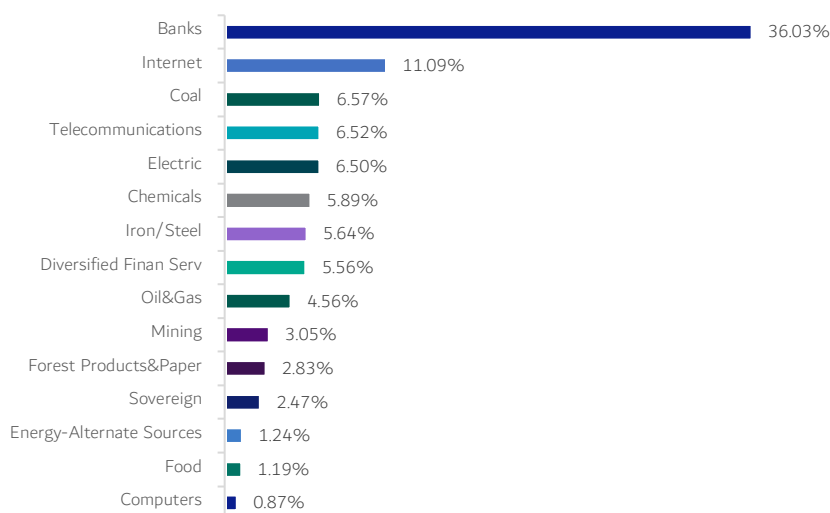
*The performance is calculated from Share Class B (Inc) USD share class since inception 31 May 2022.

Past performance is not an indicator or guarantee of future performance. The value of shares in the fund and income received from it can go down as well as up, and investors may not get back the full amount invested. Performance may also be affected by currency fluctuations of the underlying holdings.

GEOGRAPHIC ALLOCATION



SECTOR ALLOCATION



FUND TOP 5 HOLDINGS

HSBC HOLDINGS PLC Dec 25	4.36%
PT ADARO INDONESIA Oct 24	4.25%
EQPTRC 5 05/18/25 Corp	3.73%
4.25 % Tower Bersama 01/21/25	3.73%
PRXNA 5 1/2 07/21/25	3.45%
Total	19.63%

Aditum Fixed Income



Manoj Mahadev

Head of Investments, Aditum Investment Management Ltd.

Manoj Mahadev joined Aditum in November 2020 and is a seasoned portfolio manager with over 25 years' experience spanning global markets. He started his career with Standard Chartered, India as a derivatives trader and has donned several roles across his career. He was, at one point in time Head of Trading and Investments for Emirates NBD. He has also worked in Bank ABC as Head of Marketable Securities, and played a major role in the set-up of their DCM business.



Omer Chowdhry

Head of Fixed Income and Multi Asset Strategies, Aditum Investment Management Ltd.

Omer Chowdhry is an experienced portfolio manager with over a decade of portfolio management and trading experience, with considerable expertise covering Global Fixed Income Markets and Equities. Prior to joining Aditum in April 2021, Mr. Chowdhry spent 5 years at Union National Bank as AVP and Manager in their Treasury and Investment Department. He also spent 5 years as Senior Equity Trader at T3 Trading Group, New York.

Mr. Chowdhry holds a BSc Mathematics from University of Michigan at Ann Arbor and MBA from Cornell University.



Mir Muntasir

Fixed Income Portfolio Manager, Aditum Investment Management Ltd.

Mir Muntasir joined Aditum in June 2023. Mr. Muntasir has been managing investments for almost 8 years within fixed income, private debt, and alternative credit investments. Prior to joining Aditum, Mr. Muntasir worked with Emirates NBD Asset Management as an analyst in multi-asset and fixed income for 4 years and spent almost 2 years with Abu Dhabi Capital Group managing distressed credit and alternative credit investments. Mr. Muntasir managed the fixed income funds and private credit investments for Daman Investments for 18 months.

Mr. Muntasir holds a MSc. Finance from University of Stirling and a BA Economics & Finance from the University of Nottingham.

Principal Global Fixed Income Team



Howe Chung Wan

Managing Director and Head of Asian Fixed Income

Howe is Managing Director and Head of Asian Fixed Income at Principal Global Investors. He has regional oversight and management of the fixed income portfolio management, research and trading team in Asia. Howe joined from Amundi Asset Management where he was Director and Head of Asian Fixed Income and before that as portfolio manager in the emerging market team at Standish Mellon Asset Management. Prior to Standish, Howe was Lead Portfolio Manager, Global Fixed Income at the Reserves Management Department of the Monetary Authority of Singapore based in London and Singapore. Howe received a Master of Science in Aeronautics and Astronautics from Stanford University and a Bachelor of Science with double majors in Mechanical Engineering and Economics from Carnegie Mellon University.



Prakash Gopalakrishnan

Portfolio Manager/Senior Credit Analyst

Prakash is a portfolio manager and senior credit analyst at Principal Global Investors. Prakash joined from Mellon Investments Corp (formerly Standish Mellon) where he was an emerging markets debt portfolio manager and a senior EM corporate debt analyst covering Asia and Emerging markets corporate credit. Prior to that he was a Director of Credit Strategy in The Royal Bank of Scotland plc, Singapore covering Asian investment grade and high yield credits. Prakash' experience spans both credit research and portfolio management in public and private credit markets across emerging markets and Asia-Pacific for corporate and sovereign portfolios. Prakash has a Post Graduate Diploma in Management from Indian Institute of Management, Ahmedabad and a Bachelor of Commerce from University of Madras, Chennai.

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Investment involves risk and prospective investors should be aware that investment in the Fund carries a significant degree of risk. Risks involved in any asset class may include, but are not necessarily limited to, market risks, credit risks, currency risk, political risks, geographical and economic risks therefore investment as well as performance would be exposed to variations and the investment may increase or decrease in value. Certain investments may be speculative and considerably more volatile than other investments.

This document may include figures relating to simulated past performance. Past performance, simulations and performance forecasts are not reliable indicators of future results and are not a guarantee of future returns, meaning investors may get back less than the amount originally invested.

As a general rule, potential investors should only invest in financial products that they are familiar with and understand the risks associated with them. Potential investors should carefully consider their investment experience, financial situation, investment objective, risk tolerance level prior to making the investment. The investment contains specific risks, including asset class where it might be difficult to realize an investment or to obtain information about performance. The investment risk may include the possible loss of the principal amount invested.

For a full outline on applicable fees, please refer to Fund's prospectus, supplement or term sheet. Potential investors must obtain and carefully read the most recent Fund's KIID, Prospectus, Supplement, Term Sheet, as applicable, prior to making an investment and to assess the suitability, lawfulness and risks involved. Aditum Investment Management Limited will not be held liable for actions taken, or not taken, as a result of the publication of this document.

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All communications and services are directed at Market Counterparties and Professional Clients only (as defined in the DFSA rulebook), persons other than Market Counterparties and Professional Clients, such as Retail Clients, are NOT the intended recipients of our communications or services.

Aditum Investment Management Limited is a company established in the DIFC pursuant to the DIFC Companies Law with registration number CL2833.