

25 November 2024

Principal Global Investors as Investment Advisor



FUND INFORMATION

Investment Advisor	Principal Global Investors, LLC
Investment Manager	Aditum Investment Management Limited
Portfolio Managers	Manoj Mahadev / Omer Chowdhry / Mir Muntasir
Fund Administrator	Apex Fund Services (AD) Ltd.
Domicile	Caymen Islands
Custodian	Union Bancaire Privée, UBP SA – Singapore Branch
Auditor	Grant Thornton, Cayman Islands
Fund Type	Fixed Maturity
Structure	Open-Ended
Currency	USD
Inception Date	4 November 2024
Minimum Initial Subscription	US\$100,000
Minimum Subsequent Subscription	US\$10,000
Dealing Frequency	Weekly
Redemption Notice	1 Business Day
Dividend Frequency (Inc share classes only)	Monthly

KEY METRICS

Fund Size (US\$m)*	17.09
Number of Holdings	38
Weighted Ave. Yield to Maturity**	6.37
Weighted Ave. Modified Duration	3.26
Weighted Ave. Credit Rating (Worst of 3)***	BB+
Weighted Ave. Credit Rating (Best of 3)***	BBB-

*GAV is the gross asset value which is calculated inclusive of leverage.
 **Weighted Ave. Yield is based on the Fund's GAV
 ***Weighted Ave. Credit Ratings are based on the Best and Worst ratings from Fitch, Moody's and S&P

SHARE CLASS	ISIN	NAV*
C ACC	KYG3933U1444	-
C INC	KYG3933U1519	1002.4792

INVESTMENT OBJECTIVES

The Global Fixed Income Plus Fund* ("GFIPF") is an actively managed fixed income fund that aims to generate a regular stream of fixed income returns and cash distributions through investments in fixed income securities (and any other asset class that may be appropriate from time to time) to seek to achieve an attractive risk-adjusted return. This is a performance target and is not guaranteed.

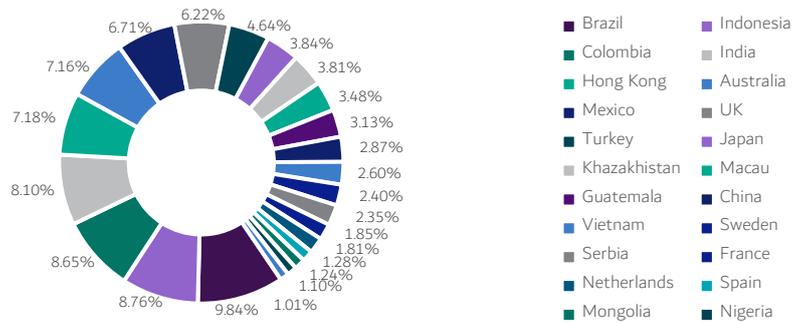
*Marketing name for the Fund's full legal name: Global Fixed Income Plus Fund 2028

PERFORMANCE (%)

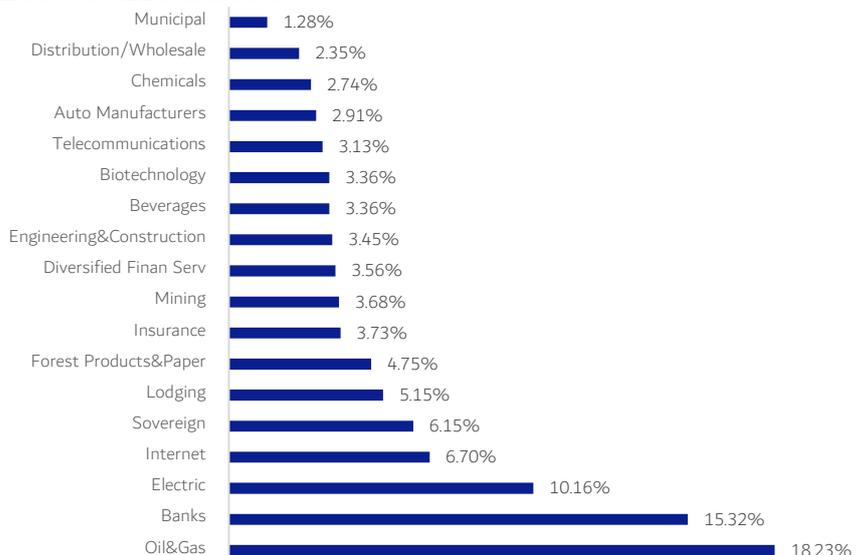
	1M	3M	6M	1YR	S.I.*	Dividends SI*
GFIPF	0.25	-	-	-	0.25	-

*The performance is calculated from C (Inc) USD share class since inception 4 November 2024. 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. It is the Directors' intention to leverage the capital of the Fund at levels expected to represent around a 67% maximum loan-to-value ("LTV") ratio (approximately 2x base equity of the Fund), subject to the availability of financing and the discretion of the Directors (on the advise of the Investment Manager) to amend the LTV target as they deem appropriate. The Fund intends to source leverage by borrowing in different currencies, which will expose the fund to currency risk.

GEOGRAPHIC ALLOCATION



SECTOR ALLOCATION



FUND TOP 5 HOLDINGS

REPUBLIC OF COLOMBIA Mar 29	4.5%	4.91%
SUZANO AUSTRIA GMBH Jan 29	6%	4.75%
RAKUTEN GROUP INC Apr 29	9.75%	3.84%
ECOPETROL SA Jan 29	8.625%	3.74%
FWD GROUP HOLDINGS LTD Apr 29	8.4%	3.73%

20.96%

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

FEES

SHARE CLASS	ISIN	MANAGEMENT FEE	EXIT FEE
C Accumulation	KYG3933U1444	0.60%	0-12m 3% 12-24m 2% 24m-36m 1% Over 36m 0%
C Income	KYG3933U1519	0.60%	0-12m 3% 12-24m 2% 24m-36m 1% Over 36m 0%

For specific share class information and costs please refer to the Fund's Prospectus.

Aditum Fixed Income Team



Manoj Mahadev

Head of Investments, Aditum Investment Management Limited.

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 Global Fixed Income and Multi Asset Strategies, Aditum Investment Management Limited.

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

Portfolio Manager, Aditum Investment Management Limited.

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.



Sarah Majidi

Portfolio Manager, Aditum Investment Management Limited.

Sarah Majidi joined Aditum in February 2024 as a Portfolio Manager, bringing her extensive background and expertise to the multi-asset and fixed-income team. In her previous role, Ms. Majidi worked with Paravene Capital in London for 4 years, where she was in charge of Investments and Structuring. Prior to that, she worked for 2 years as a FX and Rates Trader at Societe Generale. Ms. Majidi holds a MSc Finance from University of Paris I Pantheon-Sorbonne.



Vartan Tanielian

Senior Investment Analyst, Aditum Investment Management Limited.

Vartan Tanielian joined Aditum in September 2024, bringing 4 years of experience in investment analysis, across Canada and the UAE, working as a buy-side equity investment analyst for hedge funds. Prior to starting his finance career, Mr. Tanielian obtained a Master of Finance degree from McGill University.



Seema Malik

Investment Analyst, Aditum Investment Management Limited.

Seema Malik joined Aditum in February 2024, bringing with her a background in investments. Prior to joining Aditum, Ms. Malik was part of the investment team that managed a multi-asset portfolio at Abu Dhabi National Insurance Company (ADNIC), where she worked as a Senior Officer in Investment Analysis and Reporting. She has also gained previous experience at the investment advisory firm Globaleye. Ms. Malik holds a bachelor's degree from Oxford Brookes University and is currently pursuing her master's degree in Global Banking and Finance from King's College London. Additionally, she has successfully completed all three levels of the CFA program and is an ACCA affiliate.



Abhikant Pratyush Singh

Investment Analyst, Aditum Investment Management Limited.

Abhikant Pratyush Singh joined Aditum in September 2024 with over 3 years of industry experience. Abhikant began his career as an Interest Rate Derivatives Trader at Axxela in India, where he focused on Brazilian interest rate futures for nearly two years. He transitioned to the Bank of America in Delhi, where he worked for just over a year as an Investment Banking Analyst in the Emerging Growth and Regional Companies (EGRC) team. Mr. Singh has completed two levels of the CFA program and holds an MBA from the Indian Institute of Management, Kashipur, and an engineering degree in Electronics and Communications from BIT Mesra, India.

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.

CONTACT DETAILS:

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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. Further, changes in applicable laws, regulations, or tax regimes could adversely affect the performance of the fund or its underlying investments.

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For a full outline on applicable fees, classes of shares please refer to Fund's latest prospectus, supplement or term sheet accurate as at the date of issue. Further information about the UCITS and Aditum Global Access ICC Ltd Fund Platform (i.e., Prospectus/ Offering Memorandum, KIID, periodic reports) can be obtained in English (and in Arabic for the Fund Platform), free of charge at the following address: Dubai International Financial Centre, Gate District Precinct Building 3, Level 5, Unit 510, Dubai, United Arab Emirates. 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.

Investing in this fund involves a significant degree of risk due to the use of leverage. Leverage, or borrowing to invest, can amplify both gains and losses, which makes leveraged investments suitable only for investors who fully understand and are prepared to accept the potential volatility and loss. Key Risks to Consider will include market risk, increased volatility, loss of principal, interest rate risk and financial costs (leverage involves borrowing costs that may increase due to rising interest rates. These costs can erode returns and increase the risk of losses, particularly in prolonged periods of higher interest rates), liquidity risk, margin calls and forced liquidation, regulatory and tax implications. Investors should seek independent tax advice to understand regulatory and tax implications fully. Leveraged investments are generally suitable for experienced investors who are financially capable of managing the risks associated with significant losses and who have a high-risk tolerance. This fund is not recommended for conservative investors or those with a short-term investment horizon.