

31 October 2020

## FUND INFORMATION

Domicile	Cayman Islands
Investment Manager	Aditum Investment Management Limited
Fund Administrator	Apex Fund Services Ltd.
Custodian	Linear Investment Ltd.
Auditor	Grant Thornton Cayman Islands
Fund Type	Alternative Investment Fund
Structure	Open-Ended
Currency	USD
Inception Date	1 August 2019
Benchmark	1M USD LIBOR*
Minimum Initial Subscription	US\$100,000**
Minimum Subsequent Subscription	US\$10,000**
Dealing Frequency	Monthly
Redemption Notice	30 Days
Lock Up	None
Distributions	Quarterly

## KEY METRICS

Fund Size (US\$m)	67.57
NAV	1,049.12
Standard Deviation (%)	-
Sharpe Ratio	-
Number of Holdings	18

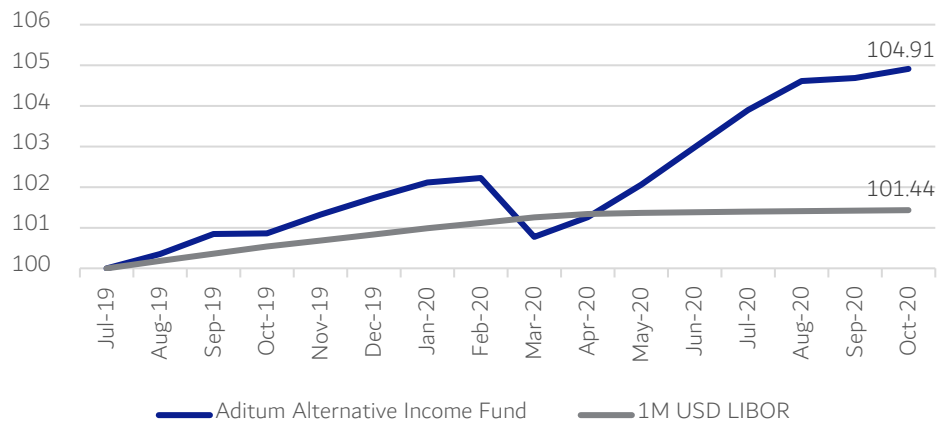
## ABOUT ADITUM

Aditum Investment Management Limited is an independent and privately-owned asset management company established in the DIFC, regulated by the DFSA. Aditum offers GCC investors a wide spectrum of global asset management solutions through investment funds, separately managed accounts and structured products across a variety of asset classes.

## INVESTMENT OBJECTIVES:

The Aditum Alternative Income Fund aims to maximise risk-adjusted returns by investing in finance investments that are expected to generate low volatility returns, which if achieved, generally exceed other investments of similar duration. The Fund will acquire finance investments directly and indirectly through co-investments and collective investment schemes globally including emerging markets.

## PERFORMANCE (%)



	1M	3M	6M	1YR	S.I.
Aditum Alternative Income Fund	0.22	0.97	3.61	4.01	4.91
1M USD LIBOR	0.01	0.04	0.09	0.89	1.44

## ADITUM ALTERNATIVE INCOME FUND COMMENTARY

The Fund had a positive month in October and has now achieved a total return of approximately 5% since inception with only one month of negative performance when the Coronavirus pandemic took hold in March.

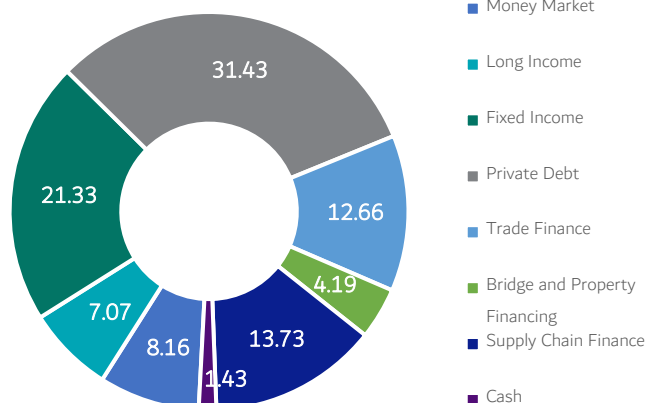
October started well but, as the month drew on, the markets experienced greater volatility as we approached the final days before the US elections. The majority of underlying holdings performed well in the first half of the month before giving up most of those gains in the last ten days as traders squared positions and risk aversion came to the fore. Markets had expected to receive news on increased fiscal stimulus from the US (which remains in stalemate) and trade talks proved largely fruitless between the UK and Europe as the mid-November deadline for Brexit talks loomed ever closer.

As expected, the Fund's diversification of risk assisted with performance. High yield assets drove performance higher during the first few weeks of the month, with positions across government bonds (US and Australia) contributing in the latter part of the month. We remain cautiously positioned with cash levels rising with the settlement of our UK loan fund.

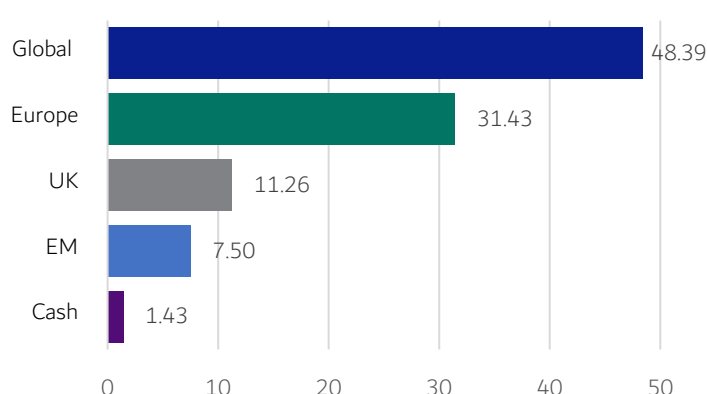
\*This indicative benchmark is calculated by Aditum Investment Management Limited using the USD 1M LIBOR rate published by ICE, assuming ACT/360 interest rate calculation, full notional invested and reinvested each month as of the last rate published the previous month.

\*\*Subject to host regulatory consent. Minimum levels relate to those stated in the fund Offering Memorandum

## ASSET TYPE (%)



## GEOGRAPHIC FOCUS (%)



## FEES

SHARE CLASS	ISIN	MANAGEMENT FEE	PLACEMENT FEE	STRUCTURING FEE	DEFERRED SALES FEE	EXIT FEE
A Accumulation	KYG0092A1094	1.5%	Up to 3.0%	Up to 1.5%	N/A	N/A
A Income	KYG0092A1177	1.5%	Up to 3.0%	Up to 1.5%	N/A	N/A
B Accumulation	KYG0092A1250	1.5%	N/A	N/A	3.0%	0-12m 3%   12-24m 2% 24-36m 1%   Over 36m 0%
B Income	KYG0092A1334	1.5%	N/A	N/A	3.0%	0-12m 3%   12-24m 2% 24-36m 1%   Over 36m 0%
C Accumulation	KYG0092A1417	1.5%	N/A	Up to 1.5%	5.0%	0-12m 5%   12-24m 4% 24-36m 3%   36-48m 2% 48-60m 1%   Over 60m 0%
C Income	KYG0092A1581	1.5%	N/A	Up to 1.5%	5.0%	0-12m 5%   12-24m 4% 24-36m 3%   36-48m 2% 48-60m 1%   Over 60m 0%
S Accumulation	KYG0092A1664	1.5%	N/A	Up to 1.5%	2.0%	0-12m 2%   12-24m 1% Over 24m 0%
S Income	KYG0092A1748	1.5%	N/A	Up to 1.5%	2.0%	0-12m 2%   12-24m 1% Over 24m 0%

## INVESTMENT MANAGER CONTACT DETAILS:



Aditum Investment Management Limited  
Office 202, Level 2, The Exchange, Gate Village 11  
Dubai International Financial Centre.  
Dubai, UAE



PO Box 506605



Telephone: +971 4 875 3700



Email: [info@aditumim.com](mailto:info@aditumim.com)



[www.aditumim.com](http://www.aditumim.com)

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The information contained in this document is provided for information purposes only and does not constitute investment advice. Potential investors are reminded to seek professional advice before investing.

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Aditum Investment Management Limited is regulated by the DFSA for the provision of Arranging Deals in Investments, Advising on Financial Products, Arranging Custody, Managing Assets and Arranging Credit and Advising on Credit. Aditum Investment Management Limited holds an Islamic Endorsement to conduct Islamic Financial Business by Operating an Islamic Window.

All communications and services are directed at Professional Clients only, persons other than 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.

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