

30 November 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)	68.33
NAV	1,060.805
Standard Deviation (%)***	0.56
Sharpe Ratio (Annualised)***	1.66
Number of Holdings	17

\*\*\*Since inception

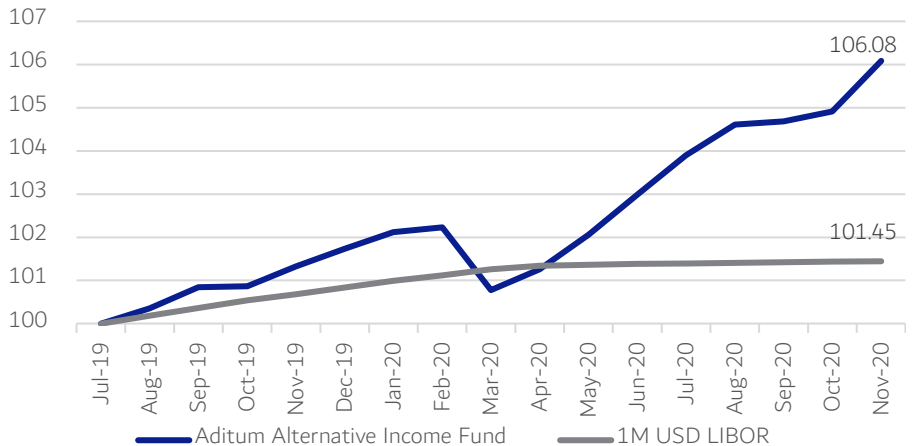
## ABOUT ADITUM

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	1.11	1.40	3.94	4.69	6.08
1M USD LIBOR	0.01	0.04	0.08	0.76	1.45

## ADITUM ALTERNATIVE INCOME FUND COMMENTARY

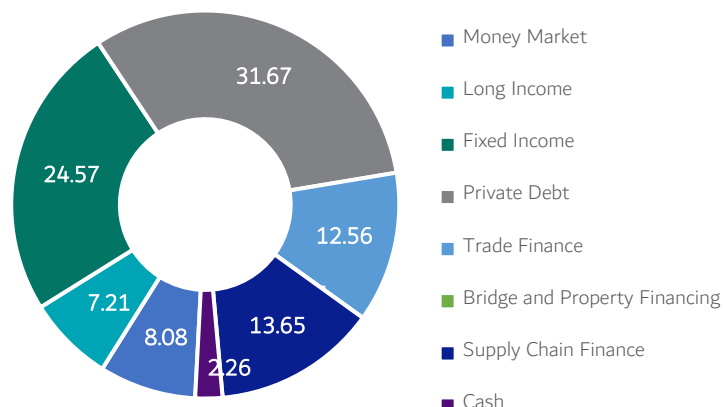
Risk markets had one of the best months in recent memory as a raft of positive news lifted equities and credit assets to new highs for the year. A benign election result (if not a benign reaction from the current incumbent) and the prospect of a number of effective vaccines meant that investors were able to look past lockdowns, record numbers of deaths and the prospect of economic woes in the real world to push returns for risk assets to new highs. The Fund, despite focusing more on diversified sources of return, recorded a pleasing 1.1% gain over the month, the highest calendar month gain for the year. We saw every holding contribute to performance in the portfolio and we used some of the cash holdings to add to liquid debt and a new lending strategy which will settle for attribution purposes in December. Our EMD positions recorded especially strong gains and the decision to increase our short duration EMD position added value over the month as the entire position returned to profitability. Although small, this added a disproportionate amount of value.

The total year-to-date return for the fund now sits at ~4.3% and a total return since inception of 6%. We are pleased with these results and will continue to focus on achieving returns in a highly diversified fashion to provide investors with a reliable source of income-driven returns across a wide breadth of investment strategies.

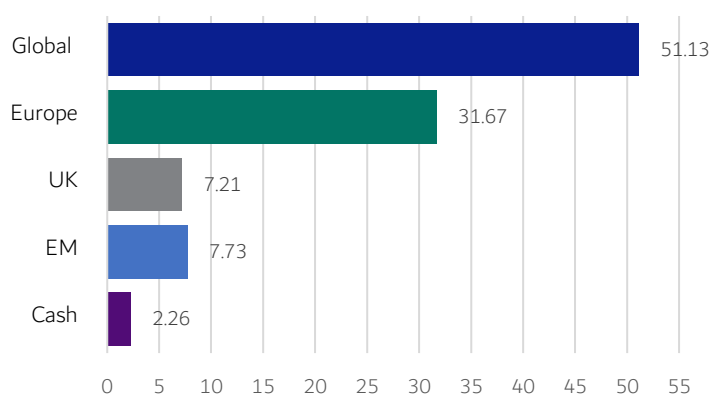
\*This indicative benchmark is calculated by Aditum Investment Management Limited using the USD 1M LIBOR rate published by ICE, assuming ACT/360 interest rate calculation, full notional invested and reinvested each month as of the last rate published the previous month.

\*\*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)

## DISCLAIMER

This information has been provided in good faith and from sources believed to be reliable but no guarantee is given as to its accuracy. Past performance is no guarantee of future returns and investors may get back less than the amount originally invested. The value of investments can go down as well as up.

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.

Dissemination of this information is strictly prohibited and the content remains the property of Aditum Investment Management Limited, a company incorporated in the Dubai International Financial Centre and regulated by the Dubai Financial Services Authority. Data source: Aditum, Bloomberg, USD terms, income reinvested, bid to bid, periods as stated.

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.

AAIFFS30042020