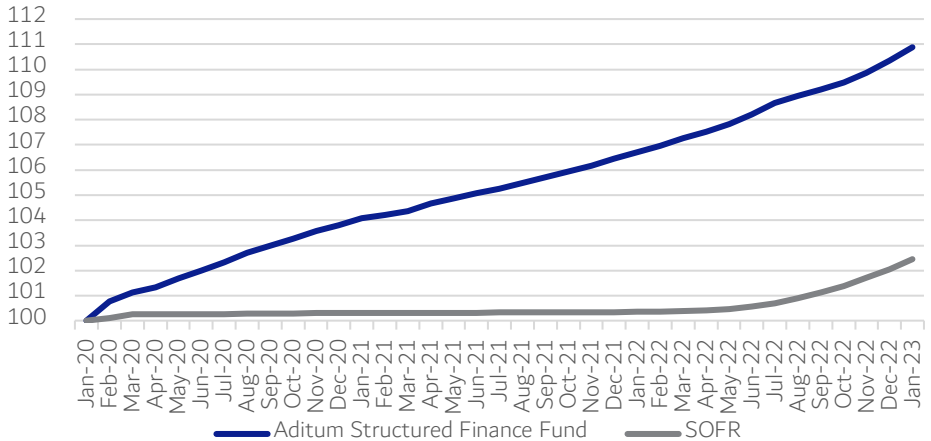


31 January 2023

INVESTMENT OBJECTIVES:

The Aditum Structured Finance Fund will seek to achieve attractive risk-adjusted returns with downside protection in a diversified portfolio of private debt opportunities. The Fund expects to generate low volatility returns which are uncorrelated to traditional asset classes, and which generally exceed other investments of a similar duration. The fund invests in, but is not limited to, trade finance, structured trade, export/import finance, supply chain finance, inventory finance, factoring, receivable finance, asset-based finance, bridge finance, expansion finance and project-based finance opportunities, located primarily in, or having exposure to, global emerging markets.

PERFORMANCE (%):



	1M	3M	6M	1Y	2Y	S.I.
Aditum Structured Finance Fund	0.48	1.27	2.04	3.90	6.54	10.88
SOFR*	0.39	1.05	1.74	2.09	2.13	2.45

INVESTMENT OVERVIEW:

Summary

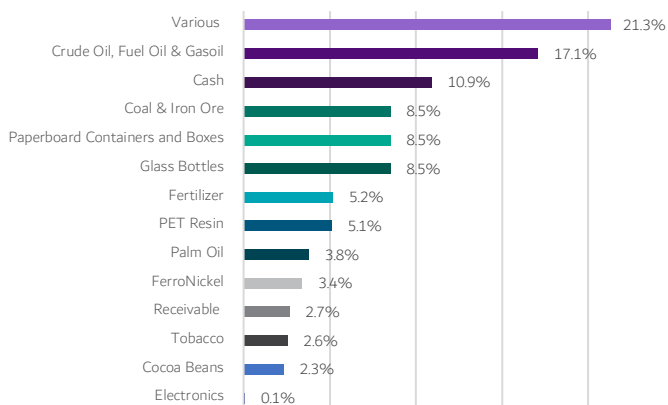
Total No. of Investments	28
Total No. of Obligor	19
Total No. of Obligor Geographic Locations	13
Total No. of Sub Industry(ies)	9
Total No. of Types of Goods	14
Total No. of Ultimate Geographic Risk Locations	11

FUND INFORMATION	
Domicile	Cayman Islands
Investment Manager	Aditum Investment Management Limited
Fund Administrator	Apex Fund Services Ltd.
Legal Advisors	Oryx Law (UK) / Walkers (Dubai) LLP
Auditor	Grant Thornton Cayman Islands
Custodian	Linear Investment Ltd.
Document Custodian	Apex Fund Services (Cayman) Ltd.
Fund Type	Alternative Investment Fund – Private Debt
Structure	Open-Ended
Currency	USD
Inception Date	1 February 2020
NAV	1,108.800
Benchmark	SOFR*
Min. Initial Subscription	US\$100,000
Min. Subsequent Subscription	US\$10,000
Dealing Frequency	Monthly
Redemption Notice	30 Days
Lock Up	None
Distribution	Monthly

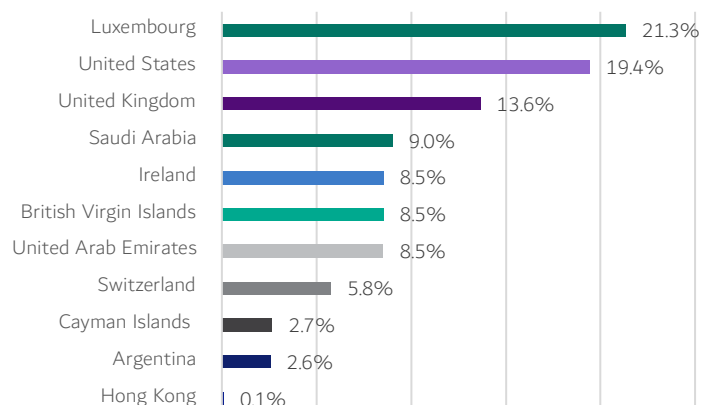
Key Metrics

Weighted Ave. Investment Interest Rate (%)	6.84%
Weighted Average Tenor (Days)	82
Total Cash/Cash Equivalent (%)	10.89%

INVESTMENT BY GOODS TYPE:



INVESTMENT BY ULTIMATE GEOGRAPHIC RISK LOCATION:



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

FEES					
SHARE CLASS	ISIN	MANAGEMENT FEE	PLACEMENT FEE	DEFERRED SALES FEE	EXIT FEE
A Accumulation	KYG0092B1077	1.5%	Up to 3.0%	N/A	N/A
A Income	KYG0092B1150	1.5%	Up to 3.0%	3.0%	N/A
B Accumulation	KYG0092B1234	1.5%	N/A	3.0%	0-12m 3% 12-24m 2% 24-36m 1% Over 36m 0%
B Income	KYG0092B1317	1.5%	N/A	3.0%	0-12m 3% 12-24m 2% 24-36m 1% Over 36m 0%
C Accumulation	KYG0092B1499	1.5%	N/A	5.0%	0-12m 5% 12-24m 4% 24-36m 3% 36-48m 2% 48-60m 1% Over 60m 0%
C Income	KYG0092B1564	1.5%	N/A	5.0%	0-12m 5% 12-24m 4% 24-36m 3% 36-48m 2% 48-60m 1% Over 60m 0%
S Accumulation	KYG0092B1648	1.5%	N/A	2.0%	0-12m 2% 12-24m 1% Over 24m 0%
S Income	KYG0092B1721	1.5%	N/A	2.0%	0-12m 2% 12-24m 1% Over 24m 0%

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Aditum Investment Management Limited is regulated by the DFSA for the provision of Managing Collective Investment Funds, 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 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.