

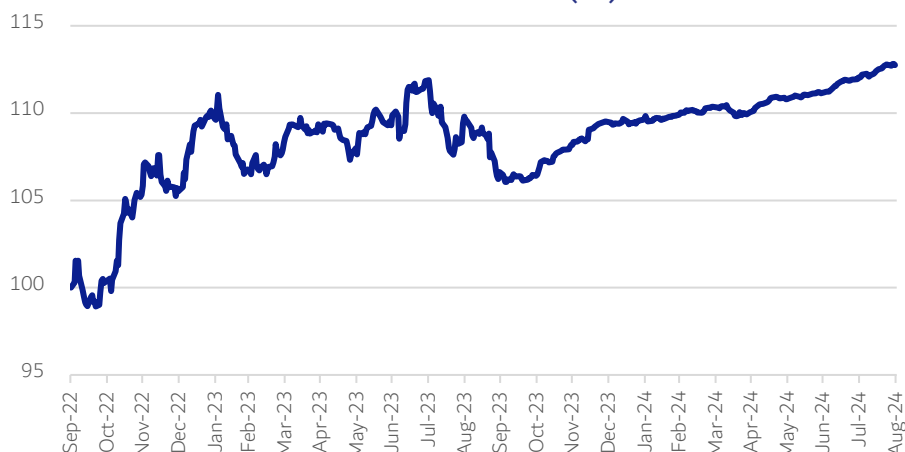
# Signature CIO Conservative Fund Open Ended IC PLC

As of 30 August 2024

## INVESTMENT OBJECTIVE

The Signature CIO Conservative Fund Open Ended IC PLC (the “Fund” or “Conservative Fund”) is a feeder fund that seeks to achieve moderate capital growth through asset appreciation and income accumulation over a mid to long-term investment horizon. The Fund will invest in the Amundi Asia Funds - Signature CIO Conservative Fund (the “Master Fund”) which is managed by Amundi Asset Management. The Master Fund combines top-down macroeconomic views and bottom-up mutual funds and ETF selection from Standard Chartered’s Chief Investment Officer (“CIO”) and Investment Management Teams.

## FUND PERFORMANCE (%)\*



Conservative Fund Hybrid Performance\* 0.63 1.73 2.57 2.85 - 12.74

\*The performance data shown is for the Master Fund - Amundi Asia Funds - Signature CIO Conservative Fund AU USD ACC share class (LU2708336750) to 21 June 2024, which commenced its investment program on 30 September 2022, and data for Signature CIO Conservative Fund Open Ended IC PL A ACC USD share class (AEDFXA49C003) from 21 June 2024. An investment in the Fund is not the same as a direct investment in the underlying Master Fund. It should be noted that the past performance data is not available yet for a full calendar year. Past performance is not indicative of future returns.

## FUND CHARACTERISTICS

AUM (US\$m)\* 13.50

Inception Date 17 May 2024

\*as of 30 August 2024, the Master Fund AUM is US\$400.07m

## MASTER FUND CHARACTERISTICS

No. of Securities 17

Volatility\*\* 2.29%

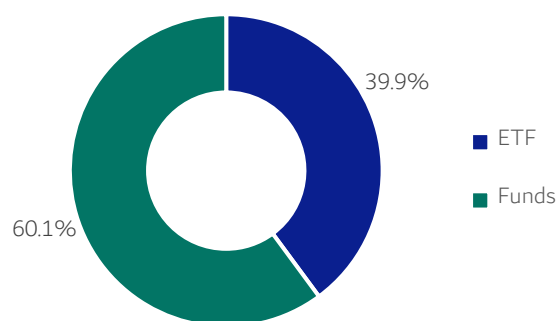
Sharpe ratio\*\* -1.18

Maximum Drawdown -3.41%

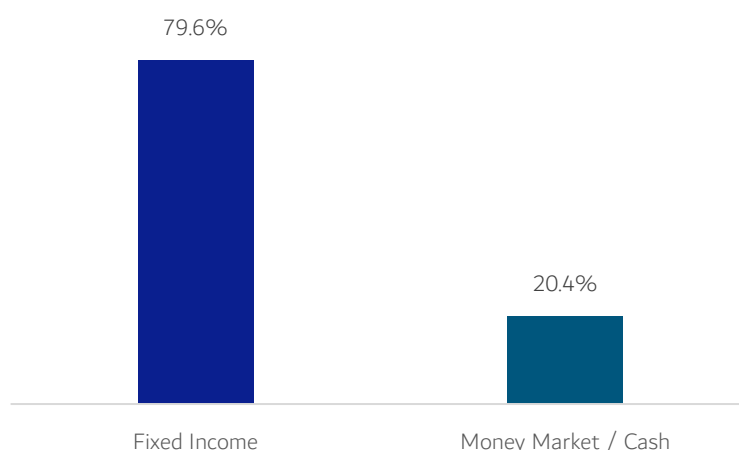
Data as of end August 2024.

\*\*These numbers are over one year period.

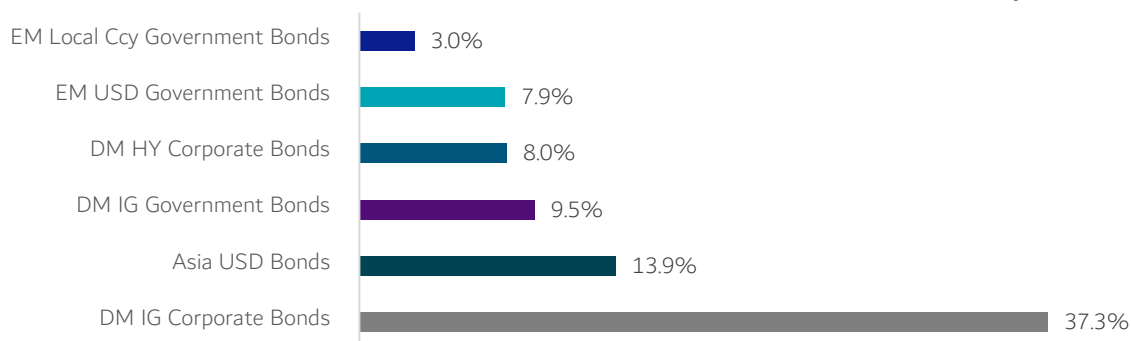
## ASSET ALLOCATION\*



## FUND ASSET ALLOCATION\*



## FIXED INCOME BREAKDOWN\*



\*for the Master Fund

Source of data: Aditum Investment Management Limited, Bloomberg and Amundi Asset Management SAS

# Signature CIO Conservative Fund Open Ended IC PLC

As of 30 August 2024

## ALLOCATION BREAKDOWN\*

### SCB - Allocation breakdown (Foundation)

	Portfolio	Instrument type (ETF/Fund)
<b>Fixed Income</b>	<b>79.6%</b>	<b>-</b>
<b>DM IG Corporate Bonds</b>	<b>37.3%</b>	<b>-</b>
ISHARES \$ FLOATING RATE BD UCITS ETF USD	8.5%	ETF
ISHARES \$ ULTRASHORT BOND UCITS ETF USD	8.0%	ETF
AM FLOAT RAT US CORP UC ETF (C)	8.0%	ETF
ALLIANZ GLOBAL FLOAT RT NTS + WT USD	7.9%	Fund
PIMCO GIS INCOME INSTITUTIONAL USD ACC	3.0%	Fund
ISHARES GLOBAL CORP BOND ETF USD H ACC	2.0%	ETF
<b>Asia USD Bonds</b>	<b>13.9%</b>	<b>-</b>
PIMCO GIS ASIA STRATINTSBD INS USD INC	6.0%	Fund
BGF ASIAN TIGER BOND I3 USD	6.0%	Fund
DWS INVEST ASIAN BONDS USD IC	2.0%	Fund
<b>DM IG Government Bonds</b>	<b>9.5%</b>	<b>-</b>
VANGUARD US TRSRY 0-1 YR BD ETF USD ACC	9.5%	ETF
<b>DM HY Corporate Bonds</b>	<b>8.0%</b>	<b>-</b>
ALLIANZ US SHORT DUR HI INC BD WT USD	4.9%	Fund
BGF GLOBAL HIGH YIELD BOND I2 USD	3.0%	Fund
<b>EM USD Government Bonds</b>	<b>7.9%</b>	<b>-</b>
PRINCIPAL GI FIN UNCON EM FX INC I2 ACC	7.9%	Fund
<b>EM Local Ccy Government Bonds</b>	<b>3.0%</b>	<b>-</b>
CAPITAL GROUP EM LOCAL DEBT LUX P	3.0%	Fund
<b>Money Market / Cash</b>	<b>20.4%</b>	<b>-</b>
<b>Money Market / Cash</b>	<b>20.4%</b>	<b>-</b>
BNP PARIBAS INSTICASH USD	8.1%	Fund
AMUNDI MON MKT SHT TERM (USD)-OV	6.8%	Fund
LYXOR SMART OVERNIGHT RETURN - UCITS ETF	3.0%	ETF
THE UNITED ST TBIP % 01OCT24	1.7%	
Cash	0.5%	-
THE UNITED ST TBIP % 05SEP24	0.3%	

## MASTER FUND COMMENTARY

### Market Review

August concluded on a positive month for the markets, with equities rebounding quickly from early month lows when investors were jittery over a slew of cooling labour data, alongside mixed mega cap earnings over the past week. Mounting geopolitical tensions in the Middle East likely exacerbated the down move.

Despite these initial setbacks, the US economy showed resilience as global equities and other risk assets extended their recovery amid fresh economic data which restored confidence in the market. Fed Chair Powell's speech at the Jackson Hole Symposium reinforced the likelihood of a rate cut in September. Rate cut hopes have lowered US bond yields and the US dollar. This resulted in the 10-year and 2-year government bond yields closing the month at 3.91% and 3.92%, respectively. Major indices posted gains for the month, which positively impacted portfolio performance.

While we expect a soft landing in the US economy, focus on the US election is increasing and the geopolitical situation remains fragile. Looking forward, uncertainty is likely to remain elevated.

### Fund Positioning

We have made some tactical adjustments to increase the duration of the portfolio. Specifically, we trimmed our exposure to floating rate bonds to reallocate to developed market (DM) investment grade (IG) corporate bonds.

Within Asia USD bonds, we have reduced the high yield exposure and extended overall duration by reallocating from DWS Asia Bond Fund to BGF Asian Tiger Bond Fund.

Within EM debt, we have reduced our allocation to the Principal Finisterre Unconstrained EM Fixed Income due to its significant increase in high yield exposure. Correspondingly, we have slightly increased our allocation to EM local currency bonds at the expense of EM USD bonds. Further potential weakness in the US dollar, as the market anticipates a rate-cutting cycle, could provide additional support for the EM LCY bonds.

Given the anticipated weakness of the U.S. dollar over the next 6-12 months, we see value in adding to our positions in EM local currency (LCY) bonds.

\*for the Master Fund  
Source of data: Bloomberg and Amundi Asset Management SAS

# Signature CIO Conservative Fund Open Ended IC PLC

## MASTER FUND COMMENTARY

As of 30 August 2024

### Fund Performance

The Signature CIO Conservative fund posted positive returns in August. US government bond yields declined following dovish statements from the Fed. This led to positive returns across the asset class due to rising expectations of upcoming rate cuts in both Europe and the US. A weaker US dollar and declining yields bolstered returns for emerging market bonds. DM IG Corporate bonds have contributed positively to performance as stable fundamentals and earnings outlook supported the asset class. Similarly, decent credit fundamentals continued to support Asian credit markets.

### DIVIDENDS PAID PER SHARE\*

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
2024						0.662**	0.442	0.443				

\*Please note that these dividends paid out for income generating share class, Class A INC (AEDFXA46C017) only. This factsheet reports the performance of the accumulating share class, Class A ACC (AEDFXA49C003), for investors invested in the accumulating share class, they will not receive the dividends paid in the income share class.

\*\*In June 2024, part dividend for May 2024 was also paid.

### FUND INFORMATION

Domicile	Dubai International Financial Centre, UAE
Fund Manager	Aditum Investment Management Limited
Master Fund	Amundi Asia Funds – Signature CIO Balanced Fund - AU
Investment Manager of Master Fund	Amundi Asset Management SAS
Fund Administrator	Standard Chartered Bank DIFC
Custodian	Standard Chartered Bank UAE
Auditor	Grant Thornton Audit and Accounting Limited (BVI)
Fund Strategy	Conservative
Currency	USD
Inception Date	21 June 2024
Dealing Frequency	Daily
Redemption Notice	1 BD

### FEES

SHARE CLASS	ISIN	ACCUMULATING / DISTRIBUTING	MANAGEMENT FEE	PLACEMENT FEE	MINIMUM SUBSCRIPTION	SUBSEQUENT INVESTMENT
Class A ACC (USD)	AEDFXA49C003	Accumulating	Up to 0.72%	Up to 5%	US\$1000	US\$1000
Class A INC (USD)	AEDFXA49C011	Distributing	Up to 0.72%	Up to 5%	US\$1000	US\$1000

For a full outline on applicable fees, please refer to Fund's prospectus


### RISK INDICATOR







The risk indicator assumes you keep the product for medium to long term. The summary risk indicator is a guide to the level of risk from this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you. Please note that the risk indicators is based on the Master Fund and is sourced from the Master Funds Administrator. The Fund will entail substantially the same risks as an investment in the underlying Master Fund. At this time, the level of the risk and reward profile is equal to 2, in line with the risk and reward profile for the Master Fund. For more information about these risks, please see the Master Fund Prospectus.

# Signature CIO Conservative Fund Open Ended IC PLC

## CONTACT DETAILS:

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## DISCLAIMER

The Fund will invest substantially all of its assets in the Master Fund. The Master Fund may purchase certain instruments or utilize certain investment techniques that carry specific risks. No guarantee or representation is made that the Master Fund will be able to implement its investment strategy, achieve its investment objectives, be profitable, or avoid substantial losses, or that its investment strategy will be successful.

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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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