

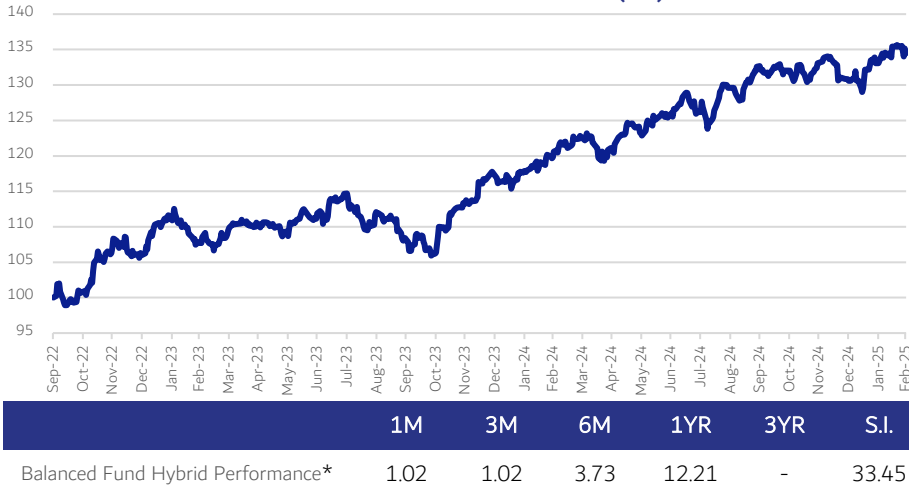
Signature CIO Balanced Fund Open Ended IC PLC

As of 28 February 2025

INVESTMENT OBJECTIVE

The Signature CIO Balanced Fund Open Ended IC PLC (the “Fund” or “Balanced Fund”) is a feeder fund that seeks to achieve growth through capital appreciation and income accumulation over a mid to long-term investment horizon. The Fund will invest in the Amundi Asia Funds - Signature CIO Balanced 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 (%)*



*The performance data shown is for the Master Fund - Amundi Asia Funds - Signature CIO Balanced Fund AU USD ACC share class (LU2708335943) to 17 May 2024, which commenced its investment program on 30 September 2022, and data for Signature CIO Balanced Fund Open Ended IC PL A ACC USD share class (AEDFXA48C005) from 17 May 2024 to date. 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. All performances are calculated net of fees and are calculated net income reinvested and net of all charges taken by the Sub-Fund and expressed with the round-off superior

FUND CHARACTERISTICS

AUM (US\$m)* 2.90

Inception Date 17 May 2024

*as of 28 February 2025, the Master Fund AUM is US\$222.65m

MASTER FUND CHARACTERISTICS

No. of Securities 26

Volatility** 7.87%

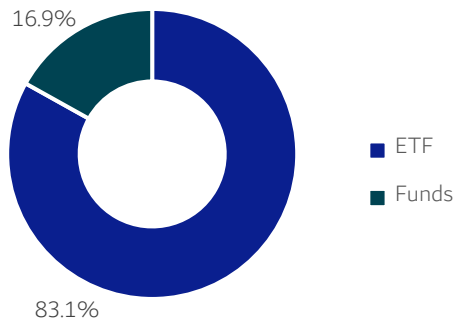
Sharpe ratio** 0.61

Maximum Drawdown -4.10%

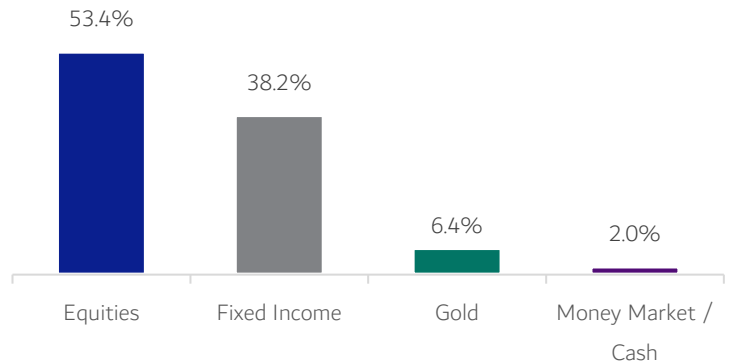
Data as of end February 2025.

**These numbers are over one year period.

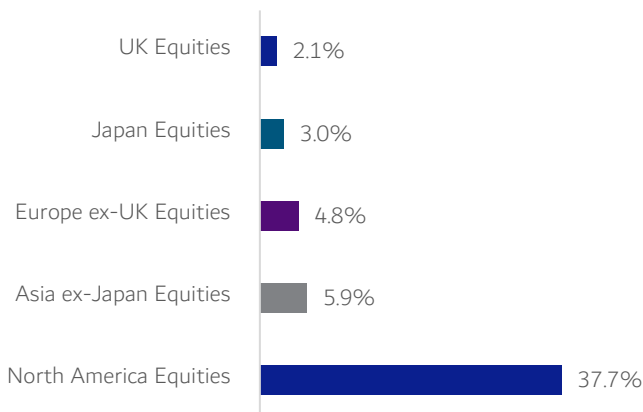
ASSET ALLOCATION*



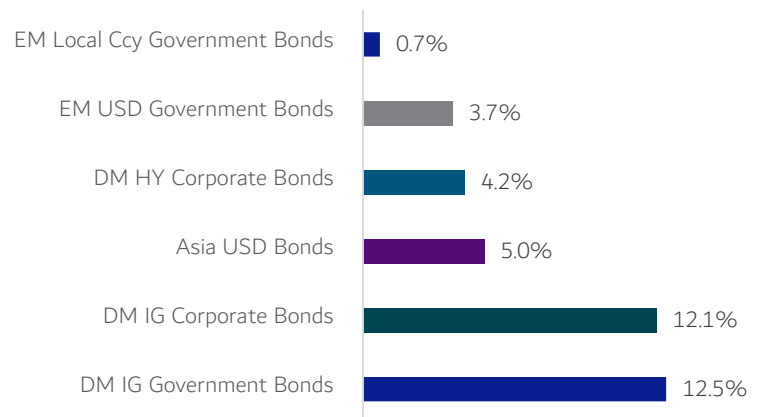
FUND ASSET ALLOCATION*



EQUITY BREAKDOWN*



FIXED INCOME BREAKDOWN*



Source of data: Aditum Investment Management Limited & Bloomberg. *for the Master Fund, Source of data: Amundi Asset Management SAS. Please note that values may not add up to 100% due to rounding.

Signature CIO Balanced Fund Open Ended IC PLC

ALLOCATION BREAKDOWN*

As of 28 February 2025

SCB - Allocation breakdown (Foundation)

	Portfolio	Instrument type (ETF/Fund)
Equities	53.4%	-
North America Equities	37.7%	-
AMUNDI S&P 500 ETF D-USD	8.5%	ETF
ISHARES CORE S&P 500 ETF USD ACC	8.4%	ETF
VANGUARD S&P 500 ETF USD ACC	7.9%	ETF
XTRACKERS MSCI USA ETF 1C	7.8%	ETF
VANGUARD FTSE NORTH AMERICA UCITS ETF	4.2%	ETF
ISHARES MSCI NORTH AMERICA ETF USD DIST	1.0%	ETF
Asia ex-Japan Equities	5.9%	-
ISHARES MSCI EM ASIA ETF USD ACC	4.1%	ETF
ISHARES CORE MSCI EM IMI ETF USD ACC	1.8%	ETF
Europe ex-UK Equities	4.8%	-
ISHARES MSCI EUROPE EX-UK ETF EUR DIST	4.8%	ETF
Japan Equities	3.0%	-
ISHARES CORE MSCI JAPAN IMI ETF USD ACC	3.0%	ETF
UK Equities	2.1%	-
VANGUARD FTSE 100 UCITS ETF	2.1%	ETF
Fixed Income	37.2%	-
DM IG Government Bonds	12.5%	-
ISHARES GLOBAL GOVT BOND UCITS ETF USD H	6.7%	ETF
ISHARES TREASURY BD 7-10YR ETFUSD DIST	5.9%	ETF
DM IG Corporate Bonds	12.1%	-
ISHARES GLOBAL CORP BOND ETF USD H ACC	5.8%	ETF
JPM AGGREGATE BOND I ACC USD	5.0%	Fund
PIMCO GIS INCOME INSTITUTIONAL USD ACC	1.2%	Fund
Asia USD Bonds	5.0%	-
BGF ASIAN TIGER BOND I3 USD	4.5%	Fund
PIMCO GIS ASIA STRATINTSBD INS USD INC	0.5%	Fund
EM USD Government Bonds	3.7%	-
PRINCIPAL GI FIN UNCON EM FX INC I2 ACC	1.9%	Fund
ISHARES JP MORGAN EM BD ETF USD ACC	1.8%	ETF
DM HY Corporate Bonds	3.2%	-
BGF GLOBAL HIGH YIELD BOND I2 USD	1.9%	Fund
ALLIANZ US SHORT DUR HI INC BD WT USD	1.3%	Fund
EM Local Ccy Government Bonds	0.7%	-
ISHARES JPMORGAN EM LCL GOVT BD ETFACC	0.7%	ETF
Gold	6.4%	-
Gold	6.4%	-
INVESCO PHYSICAL GOLD ETC	6.4%	ETF
Money Market / Cash	2.0%	-
Money Market / Cash	2.0%	-
Cash	1.7%	-
BNP PARIBAS INSTICASH USD	0.3%	Fund

SCB - Allocation breakdown (Opportunistic)

	Portfolio	Instrument type (ETF/Fund)
Fixed Income	1.0%	-
DM HY Corporate Bonds	1.0%	-
SPDR REFINITIV GLOBAL CONVERTIBLE BD UCI	1.0%	ETF

*for the Master Fund

Source of data: Bloomberg and Amundi Asset Management SAS

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MASTER FUND COMMENTARY

As of 28 February 2025

Fund Performance

The Signature CIO Balanced Fund posted negative performance in February, primarily due to diminishing US consumer confidence amidst rising policy uncertainty.

Our overweight position in equities negatively impacted performance this month, as global equities lagged behind cash, bonds and gold. Specifically, our overweight position in US equities was a detractor, as the market experienced a midweek sell-off following the reaffirmation of Trump's 25% tariffs on Canada and Mexico, along with the announcement of an additional 10% tariff on China. The tech sector sell-off intensified, with Nvidia's performance dragging down AI stocks. Concurrently, the US 10-year yield declined, reflecting market expectations of potential Federal Reserve rate cuts driven by trade fears.

Gold also saw a retreat from its high towards end of the month, due to rising USD strength and profit-taking activities by investors.

Europe ex-UK equities outperformed US equities in February despite ongoing tariff pressures and the potential for a ceasefire in Ukraine being considered. However, our underweight position in Europe ex-UK equity further contributed to the fund's underperformance.

On a positive note, our underweight position in emerging market local currency bonds added value, as the USD surged against most Emerging Market currencies in response to Trump's tariff threats. Additionally, our opportunistic trade in US tech stocks yielded positive results, as we capitalized on profits ahead of Nvidia's earnings announcement.

Fund Positioning

We remain pro-risk in our asset allocation, with a preference for US equities and High Yield bonds.

We have fully exited iShares US S&P 500 Tech ETF as we decided to take profit on our Tech opportunistic trade following the recovery since January trough, while uncertainties around NVIDIA earnings remain high. While we maintain a positive outlook on US software, we acknowledge potentially greater volatility with semiconductors. We have reallocated the proceeds back into the broad US equity ETF. The US remains our most preferred equity market, underpinned by the healthy US economy and robust earnings growth and we believe that the recent market volatility provides for an opportunity to buy on dips.

We trimmed our exposure to Developed Market High Yield (DM HY) bonds to initiate a new position in Global Convertible Bonds (CB). Historically, convertible bonds have outperformed DM HY bonds in the latter stages of the rate cutting cycle. Convertible bonds also offer higher credit quality and lower default rates, providing better downside protection in the event of spread widening. Additionally, they present higher upside capture potential, particularly with anticipated recoveries in sectors such as Technology, where it has significant room for growth relative to the broader US index. However, a key risk to this strategy is the possibility of a much slower growth than anticipated.

Signature CIO Balanced Fund Open Ended IC PLC

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	Balanced
Currency	USD
Inception Date	17 May 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)	AEDFXA48C005	Accumulating	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 3, in line with the risk and reward profile for the Master Fund. For more information about these risks, please see the Master Fund Prospectus.

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. This material is communicated by Aditum Investment Management Limited "Aditum". This information has been provided in good faith and from sources believed to be reliable, but no guarantee is given as to its accuracy. The opinions expressed in this document are not intended to serve as investment advice or solicitation and should not be used in substitution for the exercise of own judgment. The information, including expression of opinion, has been obtained from or is based upon sources believed to be reliable, fair and not misleading. 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Further information about the UCITS and Aditum Global Access ICC Ltd Fund Platform (i.e., Prospectus/ Offering Memorandum, KIIDs, 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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