

Signature CIO Growth Fund Open Ended IC PLC

As of 28 November 2025

INVESTMENT OBJECTIVE

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



Growth Fund Hybrid Performance* (0.01) 5.99 13.52 16.36 49.06 61.97

*The performance data shown is for the Master Fund - Amundi Asia Funds - Signature CIO Growth Fund AU USD ACC share class (LU2708337568) to 17 May 2024, which commenced its investment program on 30 September 2022, and data for Signature CIO Growth Fund Open Ended IC PL A ACC USD share class (AEDFXA47C007) from 17 May 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. All performances are calculated net of fees and 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)* 20.26

Inception Date 17 May 2024

*as of end November 2025, the Master Fund AUM is 383 (million USD)

MASTER FUND CHARACTERISTICS

No. of Securities 25

Volatility** 11.29%

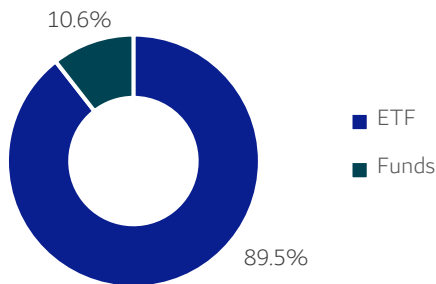
Sharpe ratio** 1.03

Maximum Drawdown -12.59%

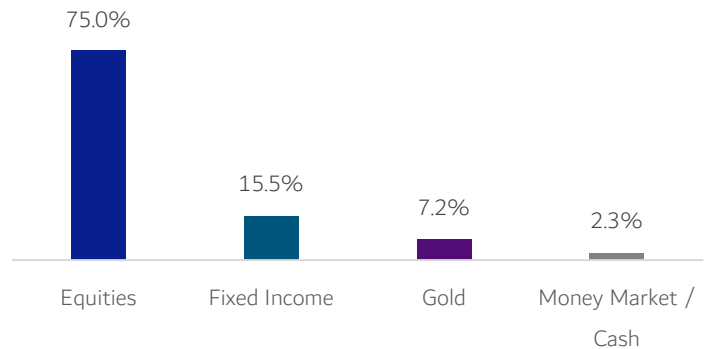
Data as of end November 2025

**These numbers are over one year period.

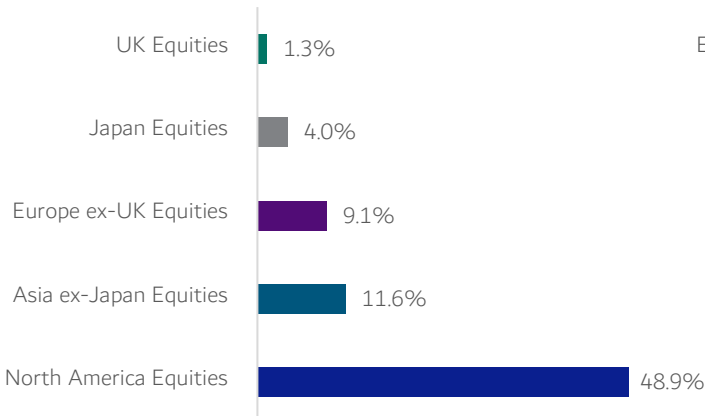
ASSET ALLOCATION*



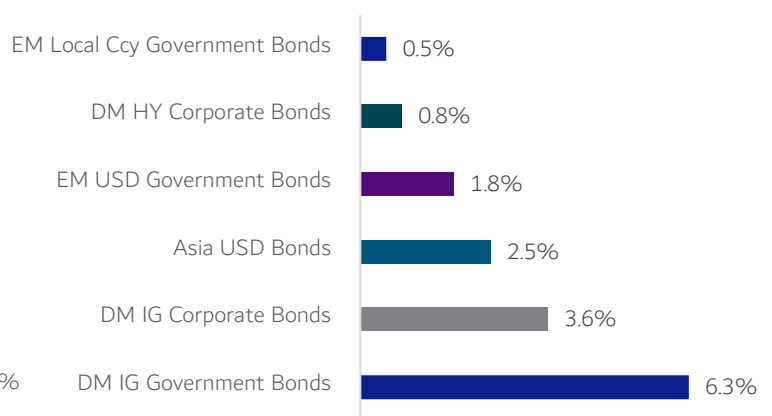
FUND ASSET ALLOCATION*



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.

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ALLOCATION BREAKDOWN*

As of 28 November 2025

SCB - Allocation breakdown (Foundation)

	Portfolio	Instrument type (ETF/Fund)
Equities	74.0%	-
North America Equities	47.9%	-
VANGUARD FTSE NORTH AMERICA ETF USD ACC	9.0%	ETF
AMUNDI CORE S&P 500 SWAP ETF ACC	8.9%	ETF
XTRACKERS MSCI USA ETF 1C	8.9%	ETF
SPDR S&P 500 ETF USD ACC	8.9%	ETF
ISHARES CORE S&P 500 ETF USD ACC	8.2%	ETF
ISHARES MSCI NORTH AMERICA ETF USD DIST	4.1%	ETF
Asia ex-Japan Equities	11.6%	-
ISHARES MSCI EM ASIA ETF USD ACC	6.9%	ETF
LYXOR MSCI AC ASIA EX JAPAN UCITS ETF -	2.5%	ETF
XTRACKERS MSCI ACASIAEXJP ESG SWP ETF 1C	2.2%	ETF
Europe ex-UK Equities	9.1%	-
ISHARES MSCI EUROPE EX-UK ETF EUR DIST	9.1%	ETF
Japan Equities	4.0%	-
ISHARES CORE MSCI JAPAN IMI ETF USD ACC	4.0%	ETF
UK Equities	1.3%	-
VANGUARD FTSE 100 UCITS ETF GBP ACC	1.3%	ETF
Fixed Income	15.5%	-
DM IG Government Bonds	6.3%	-
ISHARES GLOBAL GOVT BOND ETF USD ACC	3.2%	ETF
ISHARES \$ TREASURY BOND 7-10YR UCITS ETF	2.5%	ETF
ISHARES GLOBAL GOVT BOND UCITS ETF USD H	0.6%	ETF
DM IG Corporate Bonds	3.6%	-
JPM AGGREGATE BOND I ACC USD	1.4%	Fund
PIMCO GIS INCOME INSTITUTIONAL USD ACC	1.2%	Fund
ISHARES GLOBAL CORP BOND ETF USD H ACC	1.0%	ETF
Asia USD Bonds	2.5%	-
BGF ASIAN TIGER BOND I2 USD	2.5%	Fund
EM USD Government Bonds	1.8%	-
PRINCIPAL GI FIN UNCON EM FX INC I2 ACC	1.8%	Fund
DM HY Corporate Bonds	0.8%	-
BGF GLOBAL HIGH YIELD BOND I2	0.8%	Fund
EM Local Ccy Government Bonds	0.5%	-
CAPITAL GROUP EM LOCAL DEBT LUX P	0.5%	Fund
Gold	7.2%	-
Gold	7.2%	-
INVESTOR PHYSICAL GOLD ETC	7.2%	ETF
Money Market / Cash	2.3%	-
Money Market / Cash	2.3%	-
BNP PARIBAS INSTICASH USD	2.4%	Fund
Cash	-0.1%	-

SCB - Allocation breakdown (Opportunistic)

	Portfolio	Instrument type (ETF/Fund)
Equities	1.0%	-
North America Equities	1.0%	-
SPDR S&P US UTILITIES SELECT SECT ETF	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 November 2025

Fund Performance

The Signature CIO Growth Fund eked out slight positive returns in November despite the volatility.

Our overweight in gold added meaningful value, as safe-haven flows intensified. Gold continued its historic run, posting a gain of 5.6% in November. Additionally, overweight in EM LCY bonds contributed positively to the portfolio, benefiting from slightly lower U.S. government yields and a weaker dollar. Positive security selection in developed markets investment-grade (DM IG) corporate bonds, specifically PIMCO Income, and EM debt, such as Principal Finisterre and Capital Group EM LCY bonds, also added value.

US pharmaceutical and utilities trades further added alpha, with both sectors outperforming the broad US equity market in November. Development on a deal between Eli Lilly and US government drove market excitement and performance of the sector following another strong earnings release last month.

Conversely, our overweight in US equities did not add alpha to the portfolio return. While technology-related earnings were particularly impressive, delivering beats on revenue and profit, these results were insufficient to trigger another leg higher as investors reassessed valuations across AI-related infrastructure and demands. Additionally, our overweight in Asia ex-Japan equities was the worst performer, driven by weakness in technology-heavy markets such as Korea and Taiwan.

Fund Positioning

Fed rate cuts, combined with solid AI-driven corporate earnings growth, should sustain a risk asset rally into the year end. Nevertheless, prudence dictates a barbell approach to equity allocations, given concerns about valuations and the sustainability of the AI-driven rally.

Within equities, we retain our Overweight allocation to global equities, supported by receding geopolitical risks and a resilient fundamental backdrop. Our preferred regions are Asia ex-Japan and the US. A robust US Q3 earnings season and increasingly accommodative Fed policy both support a soft landing in the US economy.

Within bonds, we maintain an Overweight view on EM LCY government bonds, driven by benign local inflation, dovish monetary policy outlook, improvements in fiscal positions and our expectation of a weak USD.

Additionally, we also remain overweight in gold, given long-term diversification demand remains robust.

Signature CIO Growth 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 Growth 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	Growth
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)	AEDFXA47C007	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 4, in line with the risk and reward profile for the Master Fund. For more information about these risks, please see the Master Fund Prospectus.

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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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