

Key Fund Facts at 8th December 2023

Launch Date	26 th January 2021
Base Currency	US Dollar
Fund Size	\$40.9m
Number of Holdings	187

Standing Information

Umbrella	Deuterium UCITS ICAV
Domicile	Ireland
Manager	Waystone Management Company (IE) Limited ("WMC")
Investment Manager	Deuterium Capital Management, LLC
Administrator	CACEIS INVESTOR SERVICES IRELAND LTD
Depository	CACEIS IS Bank
Auditor	Grant Thornton
Dealing & Cut-Off time	Daily at 11.59am Irish
Valuation	Daily at close of NYSE
Settlement Period	T+2
Pricing	Single swing
ISA Eligible	Yes
Accounting Date	30 September
Dividend Dates	On or around 30 September
IA Sector	Flexible Investment

Risk and Reward Profile

Lower risk Higher risk

←—————→

Typically lower rewards Typically higher rewards



The calculated risk and reward category, as shown above, uses a method of calculation derived from European Union rules.

Funds in category 4 have in the past shown moderate volatility. With a fund of category 4, you have a moderate risk of losing money but your chance for gains is also moderate.

Investors should refer to the most up to date Key Investor Information Document available from the website of the Investment Manager at [deuterium.us](https://www.deuterium.us)

Fund Objective, Policy and Approach

The Fund's objective is to generate positive returns over the course of the global business cycle, which typically runs for five years.

The Fund aims to achieve its objective by allocating investments across a range of asset classes including global equities, debt, currencies, commodities, property and cash. At any given time, the Fund may be invested in some or all these asset classes and may have substantial exposure to a single asset class, industry sector, country, region and bond duration.

The Fund pursues a policy of active allocation across asset classes and global markets according to a global, long-term and dynamic asset allocation model that is adjusted from time to time by short-term tactical asset allocation shifts in anticipation of changing market, fiscal and political conditions.

The Umbrella, in conjunction with the Manager and the Investment Manager, has categorised the Fund as an Article 8 fund under SFDR. Further information in relation to the sustainability-related aspects of the Fund can be found in the prospectus and supplement at <https://www.deuterium.us>

Fund Managers



John Ricciardi
Lead Fund Manager



Osman Ozsan
Fund Manager

Performance % Total Return GBP

Fund performance figures in the table and chart below include past performance of a previous iteration of the Fund managed by John Ricciardi. Please refer to the footnotes for details.

***Past Performance does not predict future returns**

	2021	2022	Q1	Q2	Q3	Q4	12M	YTD	Dec-23
Fund GDA I GBP	10.4	5.3	0.6	3.6	-0.9		7.7	7.7	1.1
Morningstar GBP Flexible ¹	8.5	-11.6	1.5	-0.3	-0.8		3.1	3.1	0.7

	2012	2013	2014	2015	2016	2017	2018	2019	2020
Fund GDA I GBP	1.4	11.8	13.5	5.4	23.6	-0.3	4.2	11.3	5.8
Morningstar GBP Flexible ¹	4.4	8.7	4.7	0.8	13.5	8.6	-7.4	12.1	3.8



Source: Deuterium, Morningstar

The above table details the annual performance of the Global Dynamic Allocation strategy which has been managed by John Ricciardi supported by a team of analysts (and with the same Investment objective and investment process) since April 2012, initially within the Kestrel Global Portfolio Fund (renamed Merian Global Dynamic Allocation Fund in December 2019) and within the Deuterium Global Dynamic Allocation Fund from January 2021 to date.

Past performance is not necessarily a guide to future performance. The value of your investment can fall as well as rise and you may not get back the original amount you invested. The value of any foreign investments may be affected by changes in currency exchange rates.

Performance is shown net of fund level fees and expenses.

Portfolio Allocation at 8th December 2023

Bonds. 0.0%				Equities. 84.7%				Other Assets. 15.3%	
Assets	%	Bond Cmcy	%	Region	%	US Sectors *	%	Region	%
Government Bonds		US Dollar		USA	67.7	Information Technology	27.3	USD Cash	13.6
Investment Grade Corporate		GBP		Emerging Markets	9.0	Financials	12.8	CHF Cash	1.5
		Euro		Japan	8.0	Consumer Discretionary	10.7	EUR Cash	0.2
		Japanese Yen				Industrials	7.2		
Average Quality	AAA	Other				Communication Services	6.4		
						Materials	2.3		
						Energy	1.0		

Source: Deuterium, CACEIS

*For US sectors and non-US regions, broad, cap-weighted, ESG compliant baskets of companies are held.

Share Classes Available

Class	Launch Date	Minimum Investment		Fees and Charges				Security Identification Codes			Price at 08 Dec 2023
		Initial	Subsequent / holding	Initial	Investment Management	Distribution	OCF	ISIN	SEDOL	Bloomberg	
USD Classes											
A USD ACC	26/01/2021	\$1,000	\$500	0%	1.30%	0%	2.05%	IE00BL96T649	BL96T64	DEUTUAA ID	\$11.008
I USD ACC	29/04/2021	\$2,000,000	\$1,000,000	0%	0.65%	0%	1.40%	IE00BNDN4M64	BNDN4M6	DEUTIUA ID	\$10.893
U1 USD ACC	29/04/2021	\$100m	\$50m	0%	0.58%	0%	1.32%	IE00BL96T532	BL96T53	DEUTAAU ID	\$10.962
EUR Classes											
A EUR ACC	11/03/2021	€ 1,000	€ 500	0%	1.30%	0%	2.05%	IE00BL96T755	BL96T75	DEUTEHA ID	€ 12.270
I EUR ACC	29/04/2021	€ 2,000,000	€ 1,000,000	0%	0.65%	0%	1.40%	IE00BMDQ3X26	BMDQ3X2	DEUTIEA ID	€ 12.251
GBP Classes											
A GBP ACC	29/04/2021	£1,000	£500	0%	1.30%	0%	2.05%	IE00BL96T862	BL96T86	DEUTGHA ID	£11.980
I GBP ACC	29/04/2021	£2,000,000	£1,000,000	0%	0.65%	0%	1.40%	IE00BLCHFK02	BLCHFK0	DEUTIGA ID	£12.108
CHF Classes											
A CHF ACC	26/04/2022	CHF 1,000	CHF 500	0%	1.30%	0%	2.05%	IE000J1ELI51	TBC	DEUTACA ID	CHF 10.420
I CHF ACC	26/04/2022	CHF 2,000,000	CHF 1,000,000	0%	0.65%	0%	1.40%	IE000G40UE39	TBC	DEUTICA ID	CHF 10.502

Source: Deuterium, CACEIS

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- Morningstar USD Flexible Allocation: Flexible Allocation portfolios have a largely unconstrained mandate to invest globally in a range of asset types. These portfolios tend to hold regularly rotating positions in stocks, bonds, commodities, cash and their related derivatives. These funds may exhibit characteristics fitting cautious allocation, moderate allocation, or aggressive allocation at any point in time. They may also regularly rotate between countries and regions. These portfolios typically hold from 20% to 80% of exposure in equities and between 20% to 80% of exposure in fixed income and cash.
- Morningstar CHF Moderate Allocation: CHF Moderate Allocation funds have a mandate to invest in a range of asset types for a CHF-based investor. The equity component will usually be between 35% & 65% in the normal running of the fund. These portfolios tend to hold regularly rotating positions in stocks, bonds, commodities, cash and their related derivatives. These funds may exhibit characteristics fitting cautious allocation, moderate allocation, or aggressive allocation at any point in time. They may also regularly rotate between countries and regions.
- Morningstar EUR Flexible Allocation – Global: funds have a largely unconstrained mandate to invest globally in a range of asset types for an EUR-based investor. Funds in this category may have up to 30% gross exposure allocated to alternative sub-strategies. These portfolios tend to hold regularly rotating positions in stocks, bonds, commodities, cash and their related derivatives. These funds may exhibit characteristics fitting cautious allocation, moderate allocation, or aggressive allocation at any point in time. They may also regularly rotate between countries and regions.
- Morningstar GBP Flexible Allocation: funds have a mandate to invest in a range of asset types including equities, bonds, property, commodities, cash and liquid alternatives for a GBP-based investor. These portfolios tend to exhibit a ‘home bias’ but have a largely unconstrained mandate to invest in a mix of equity and non-equity securities. Funds in this category may have up to 30% gross exposure allocated to alternative sub-strategies.
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