

Key Fund Facts at 8th December 2023

Launch Date	17th October 2022
Base Currency	US Dollar
Fund Size	\$18m
Number of Holdings	192

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 5 have in the past shown a high volatility. With a fund of category 5, you have a high risk of losing money but your chance for gains is also high.

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 in all market conditions over a rolling three-year period.

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 through derivatives 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

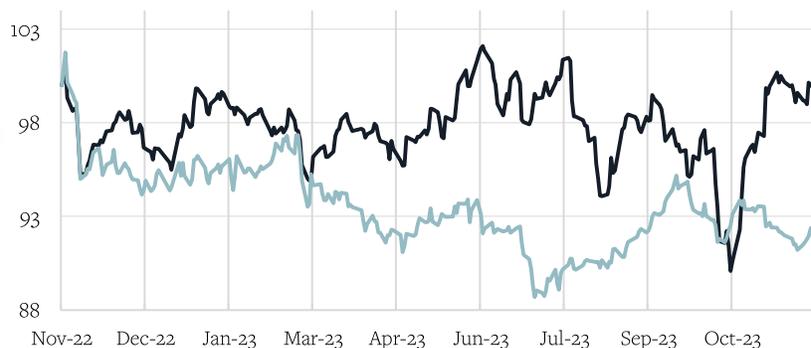


Osman Ozsan
Fund Manager

Performance % Total Return CHF

Please refer to the footnotes for details.

	2022 * Q1	Q2	Q3	Q4	12M	YTD	Dec-23	
Fund GDALS F CHF	-4.5	2.8	2.2	-3.8	-	1.3	4.7	0.9
Morningstar Macro Trading USD in CHF ¹	-5.5	-0.3	2.3	-2.7	-	-6.9	-2.3	0.9



— Deuterium Long/Short F CHF (net) — Morningstar Macro Trading USD in CHF

Source: Deuterium, Morningstar

* 2022 performance is from 1 November 2022 to 31 December 2022

Performance is shown net of fund level fees and expenses. The above table details the net performance in CHF of the Global Dynamic Allocation Long/Short S USD share class from 1 November 2022 to 18 November 2022 and in CHF of the F USD share class until 19 December 2022, with the net performance of the CHF F share class from launch on 19 December 2022.

The Morningstar macro trading USD in CHF index has been included for information purposes only. Morningstar macro trading USD in CHF is not a benchmark for the fund and the fund is not managed by reference to the Morningstar macro trading USD in CHF index nor does it seek to outperform the Morningstar macro trading USD in CHF index.

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.

Portfolio Allocation at 8th December 2023

Bonds. 0.0%				Equities. 99.1%				Other Assets. 15.1%	
Assets	%	Bond Cntry	%	Region	%	Top US Sectors *	%	Region	%
Government Bonds		GBP		USA	72.9	Information Technology	29.5	USD Cash	6.1
		USD		USA Long	11.5	Financials	13.2	CHF Cash	4.4
Options		EUR		Emerging Markets	10.1	Consumer Discretionary	11.5	GBP Cash	3.1
Currencies.				Japan	4.7	Industrials	7.9	EUR Cash	1.5
						Communication Services	6.9		
						Materials	2.8		
						Energy	1.0		
						Real Estate	0.2		

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 8 Dec 2023
		Initial	Subsequent / Min holding	Initial	Investment Management	OCF	Performance	ISIN	SEDOL	Bloomberg	
USD Classes											
S USD ACC	14/12/2022	\$1,000	\$1000 / 1m	0%	1.50%	2.20%	15%	IE000JN1TRK1	DTLSSUA ID		\$10.713
F USD ACC	18/11/2022	\$25,000,000	\$1m / 25m	0%	1.00%	1.70%	10%	IE0009PF9WH7	DTLSFUU ID		\$11.070
D USD ACC	17/10/2022	\$100m	\$1m / 25m	0%	0.00%	0.70%	0%	IE0004X5QMJ9	DTLSUDA ID		\$11.452
EUR Classes											
S EUR ACC	21/10/2022	€ 1,000	€1000 / 1m	0%	1.50%	2.20%	15%	IE000DNEOZN8	DTLSSEA ID		€ 10.219
F EUR ACC	16/11/2022	€ 25,000,000	€1m / 25m	0%	1.00%	1.70%	10%	IE000Y2LMKK5	DTLSFEA ID		€ 10.672
GBP Classes											
S GBP ACC	19/12/2022	£1,000	£1000 / 1m	0%	1.50%	2.20%	15%	IE000UWMU2A2	DTLSSGA ID		£10.447
F GBP ACC	19/12/2022	£25,000,000	£1m / 25m	0%	1.00%	1.70%	10%	IE000YM4GD10	DTLSFGA ID		£10.615
CHF Classes											
S CHF ACC	06/12/2022	CHF1,000	CHF1000 / 1m	0%	1.50%	2.20%	15%	IE0006YSANP8	DTLSSCA ID		CHF 10.047
F CHF ACC	19/12/2022	CHF25,000,000	CHF1m / 25m	0%	1.00%	1.70%	10%	IE000SFBDSV9	DTLSFCA ID		CHF 10.367

Source: Deuterium, CACEIS

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- Past performance results of the fund strategy include results of the Merian Global Dynamic Allocation Fund (the "Merian Fund") and are for illustrative purposes and are not necessarily indicative of future performance of the strategy.
- The Merian Fund was managed from its inception by John Ricciardi and with a substantively similar investment objective and investment process as the Fund. That being said, any performance results portrayed for the Merian Fund relate only to the investment strategy employed for the Merian Fund over the specified investment period. No direct comparison should be presumed between the Merian Fund and Fund or any other current or future funds managed by Deuterium. No representation is being made that any portfolio managed by Deuterium will or is likely to achieve results similar to those of the Merian Fund, and this data is provided for informational purposes only.
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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.
- A decision to invest should take into account all of the objective and characteristics of the fund as set out in more detail in the fund documents. The relevant articles of association, prospectus, supplement and key investor information document (KIID) and/or PRIIPS KID, available in English, and the latest annual/semi-annual report (as applicable) are available free of charge by clicking on <https://www.deuterium.us/>. Complete information on the risks of investing in the Fund are set out in the Fund's prospectus. A summary of your investor rights is available in English by clicking on <https://www.deuterium.us/>.
- The on-going charges are the fees the Fund charges to investors to cover the costs of running the Fund. Additional costs, including transaction fees, will also be incurred. These costs are paid out by the Fund, which will impact on the overall return of the Fund. For the avoidance of doubt, if you make a decision to invest, you will be buying shares in the Fund and will not be investing directly in the underlying assets of the Fund.