



December 2023

The Deuterium ICAV board has decided to close its Global Dynamic Allocation “GDA” and Global Dynamic Allocation Long/Short “GDALS” sub-funds.

The funds performed as hoped, with the GDA USD earning a Morningstar 5-star ranking since its January 2021 relaunch under Deuterium, and the GDA GBP earning a Trustnet 5-crown ranking, while the GDALS USD global macro hedge fund compounded double-digit annual returns from its launch in October 2022.

Redemptions over the past few weeks from anchor investors in the funds meant that AUM across the two sub-funds would not be sufficient going forward to reconcile with the ongoing costs of running the ICAV. The ICAV board and Deuterium Capital Management therefore chose to organize the fund closures and liquidations. Fund investors will be redeemed in full with 11th December 2023 targeted as the ‘net-zero’ date for the funds. We are grateful for those investors who supported the funds over the past two and one-half years.

John Ricciardi

GDA Lead Manager, Head of Global Asset Allocation

Osman Ozsan

CEO/CIO Deuterium Capital Management LLC