

## Key Fund Facts at 31<sup>st</sup> August 2022

Launch Date	26 <sup>th</sup> January 2021
Base Currency	US Dollar
Fund Size	\$64.6m
Number of Holdings	195

## Standing Information

Umbrella	Deuterium UCITS ICAV
Domicile	Ireland
Manager	KBA Consulting Management Limited
Investment Manager	Deuterium Capital Management, LLC
Administrator	RBC Investor Services Ireland
Depository	RBC Investor Services Bank S.A., Dublin Branch
Auditor	Grant Thornton
Dealing & Cut-Off time	Daily at 11.59am Irish
Valuation	Daily at close of NYSE
Settlement Period	T+3
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](http://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 USD

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	Q1	Q2	12M	Aug22
Fund GDA U1 USD <sup>1</sup>	9.5	-4.7	-6.0	-7.9	-1.6
Morningstar USD Flexible	7.8	-4.9	-9.4	-12.9	-2.2

  

	2012	2013	2014	2015	2016	2017	2018	2019	2020
Fund GDA U1 USD <sup>1</sup>	5.8	13.9	6.8	-0.3	3.5	9.3	-1.3	16.4	9.2
Morningstar USD Flexible	6.4	8.0	-0.1	-4.6	1.9	12.0	-7.9	13.6	6.3



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 on 9 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 31<sup>st</sup> August 2022

### Bonds • 62.0%

Assets	%	Bond Cnrcy	%
Government Bonds	62.0	US Dollar	62.0
Investment Grade Corporate	0	Euro	0
		GB Pound	0
		Japanese Yen	0
Average Quality	AAA	Other	0

### Equities • 28.3%

Region	%	US Sectors*	%
US	16.5	Communication Services	9.4
Switzerland	3.6	Health Care	4.6
Other Europe	2.7	Materials	2.4
France	1.8		
Germany	1.7		
Oceania	1.6		

### Other Assets • 9.4%

US Dollar Cash	9.4
EUR Cash	0.0
CHF Cash	0.0
Commodities	0.0
Other	-

\*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 31 <sup>st</sup> Aug 2022
		Initial	Subsequent / holding	Initial	Investment Management	Distribution	OCF	ISIN	SEDOL	Bloomberg	
<b>USD Classes</b>											
A USD ACC	26/1/21	\$1,000	\$500	up to 5%	1.30%	0%	1.75%	IE00BL96T649	BL96T64	DEUTUAA ID	\$9.629
I USD ACC	29/4/21	\$2,000,000	\$1,000,000	0%	0.65%	0%	1.10%	IE00BNDN4M64	BNDN4M6	DEUTUUA ID	\$9.456
U1 USD ACC	29/4/21	\$100m	\$50m	0%	0.575%	0%	1.025%	IE00BL96T532	BL96T53	DEUTAAU ID	\$9.46
<b>EUR Classes</b>											
A EUR ACC	11/3/21	€1,000	€500	up to 5%	1.30%	0%	1.75%	IE00BL96T755	BL96T75	DEUTEHA ID	€11.494
I EUR ACC	29/4/21	€2,000,000	€1,000,000	0%	0.65%	0%	1.10%	IE00BMDQ3X26	BMDQ3X2	DEUTIEA ID	€11.384
<b>GBP Classes</b>											
A GBP ACC	29/4/21	£1,000	£500	up to 5%	1.30%	0%	1.75%	IE00BL96T862	BL96T86	DEUTGHA ID	£11.229
I GBP ACC	29/4/21	£2,000,000	£1,000,000	0%	0.65%	0%	1.10%	IE00BLCHF02	BLCHF02	DEUTIGA ID	£11.327
<b>CHF Classes</b>											
A CHF ACC	26/4/22	CHF 1,000	CHF 500	up to 5%	1.30%	0%	1.75%	IE00J1ELI51	TBC	DEUTACA ID	CHF 10.089
I CHF ACC	26/4/22	CHF 2,000,000	CHF 1,000,000	up to 5%	0.65%	0%	1.10%	IE00G40UE39	TBC	DEUTICA ID	CHF 10.112

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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.
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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), 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.