

Key Fund Facts at 29th April 2022

Launch Date	26th January 2021
Base Currency	US Dollar
Fund Size	\$64.5m
Number of Holdings	293

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

Risk and Reward Profile



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

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.

More information can be found in the prospectus supplement.

Fund Managers



John Ricciardi
Lead Fund Manager

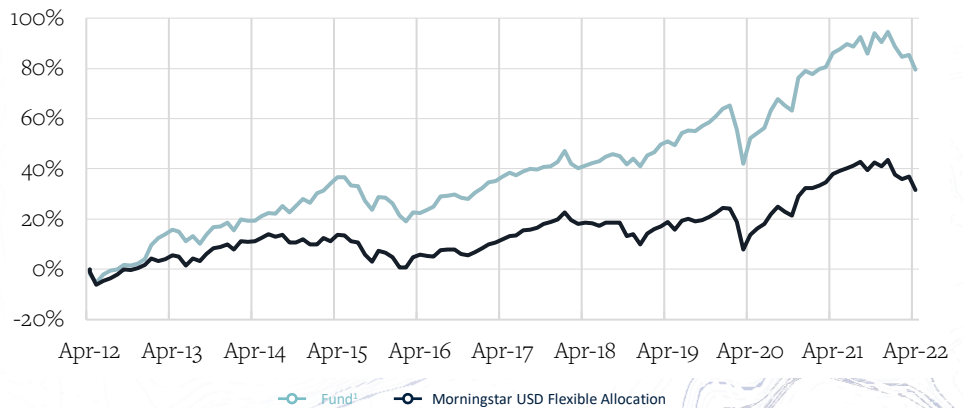


Osman Ozsan
Fund Manager

Performance % Total Return

Fund performance figures represented in the table and chart below include simulated past performance. Please refer to the footnotes for details.

Past Performance does not predict future returns	1m	3m	6m	1yr	3yrs	5yrs	Since inception ²
Fund ¹	-3.25	-4.96	-7.61	-3.58	18.89	31.10	79.45
Morningstar USD Flexible Allocation	-3.94	-4.39	-7.60	-4.56	10.73	17.70	31.63



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 29th April 2022

Bonds • 56.5%

Assets	%	Bond Crncy	%
Government Bonds	56.5	US Dollar	56.5
Investment Grade Corporate	0	Euro	0
High Yield Corporate	0	GB Pound	0
Securitized	0	Japanese Yen	0
Other	0	Other	0
Modified Duration (years)	1.04		
Average Quality	AAA		

Equities • 35.1%

Region	%	US Sectors*	%
US	14.3	Health Care	9.6
Europe ex-UK	8.9	Materials	2.8
Japan	3.9	Real Estate	1.6
China	3.3	Industrials	0.3
Emerging Markets	2.4		
Oceania	1.8		
Far East	0.5		

Other Assets • 8.4%

US Dollar Cash	7.9
EUR Cash	0.1
CHF Cash	0.4
Commodities	0.0
Other	-
Portfolio FX Positions	
None	

*For non-US regions, a broad, cap-weighted,

Share Classes Available

Class	Launch Date	Minimum Investment		Fees and Charges				Security Identification Codes			Price at 29 th April 2022
		Initial	Subsequent / holding	Initial	Investment Management	Distribution	OCF	ISIN	SEDOL	Bloomberg	
USD Classes											
A USDACC	26/1/21	\$1,000	\$500	up to 5%	1.30%	0%	1.75%	IE00BL96T649	BL96T64	DEUTUAA ID	\$9.765
I USDACC	29/4/21	\$2,000,000	\$1,000,000	0%	0.65%	0%	1.10%	IE00BNDN4M64	BNDN4M6	DEUTIUA ID	\$9.569
U1 USDACC	29/4/21	\$100m	\$50m	0%	0.575%	0%	1.025%	IE00BL96T532	BL96T53	DEUTAAU ID	\$9.571
EUR Classes											
A EURACC	11/3/21	€1,000	€500	up to 5%	1.30%	0%	1.75%	IE00BL96T755	BL96T75	DEUTEHA ID	€11.11
I EURACC	29/4/21	€2,000,000	€1,000,000	0%	0.65%	0%	1.10%	IE00BMDQ3X26	BMDQ3X2	DEUTIEA ID	€10.981
GBP Classes											
A GBPACC	29/4/21	£1,000	£500	up to 5%	1.30%	0%	1.75%	IE00BL96T862	BL96T86	DEUTGHA ID	£10.555
I GBPACC	29/4/21	£2,000,000	£1,000,000	0%	0.65%	0%	1.10%	IE00BLCHFK02	BLCHFK0	DEUTIGA ID	£10.624
CHF Classes											
A CHF ACC	03/3/22	CHF 1,000	CHF 500	up to 5%	1.30%	0%	1.75%	IE00JHEL151	TBC	DEUTACA ID	£10.098
I CHF ACC	03/3/22	CHF 2,000,000	CHF 1,000,000	up to 5%	0.65%	0%	1.10%	IE000G40UE39	TBC	DEUTICA ID	£10.098

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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.
- MSCI World Net Total Return Index / MSCI World Index: The MSCI World Index captures large and mid cap representation across 23 Developed Markets (DM) countries. With 1,603 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country.