

31 March 2026

## FUND INFORMATION

Domicile	Dubai International Financial Centre
Fund Manager	Aditum Investment Management Limited
Equity Investment Advisor	Lazard Asset Management LLC
Asset Allocation Advisor	Standard Chartered Bank (Singapore) Limited
Shari'a Advisor	Ebdaa Islamic Finance Consultancy
Custodian	Standard Chartered Bank UAE
Fund Administrator	Standard Chartered Bank DIFC
Auditor	Grant Thornton Audit and Accounting Limited (BVI)
Geographical Focus	Global
Fund Type	Shari'a Compliant Multi-Asset Fund
Structure	Incorporated Cell, Public Fund
Currency	USD
Inception Date	3 November 2025
Dealing Frequency	Daily
Redemption Notice	1 Business Day
Dividend Frequency (Inc share classes only)	Monthly
Subscription Settlement Period	3 Business Days
Redemption Settlement Period	3 Business Days

For further information on all funds and share classes please refer to the respective latest prospectus and KIID.

## KEY METRICS

AUM (US\$m)	30.59
No. of Holdings	247
<b>Sukuk</b>	
Weighted Ave. Yield	7.24
Weighted Ave. Duration (Years)	6.71
Weighted Ave. Rating (Best of 3)	BBB-
<b>Equity</b>	
Weighted Ave. Market Cap (US\$trn)	1.29
Weighted Ave. Dividend Yield	1.18%
Weighted Ave. 1 Year Forward PE	20.83x

Metrics calculated as of the date of the factsheet, and excludes cash. Weighted Average Ratings are based on the best of 3 ratings from Fitch, Moody's and S&P.

Source: Bloomberg and Aditum Investment Management Limited

## INVESTMENT OBJECTIVES

Signature CIO Islamic – Income Fund Open Ended IC Plc (the “Fund”) is an actively managed Shari'a compliant fund that aims to generate regular income by investing in a diversified portfolio of Shari'a compliant securities globally. As a secondary objective, the Fund aims to generate capital appreciation over the mid-to-long term investment horizon by accessing Shari'a compliant opportunities across multiple asset classes. The Fund will typically access markets through direct security exposure, but it may gain exposure to certain markets and assets through Shari'a compliant collective investment schemes for efficient portfolio management purposes. The Fund will only invest in securities that comply with the principles of Shari'a.

## PERFORMANCE (%)



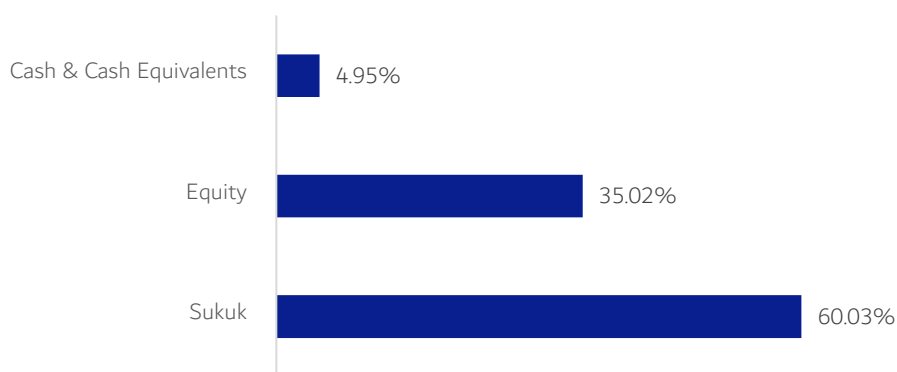
	1M	3M	6M	1YR	S.I.*
Signature CIO Islamic – Income Fund Open Ended IC Plc * A ACC USD	(5.56)	(3.51)	-	-	(3.75)

Performance is calculated net of fees. Past performance is not an indicator or guarantee of future performance. The value of shares in the fund and income received from it can go down as well as up, and investors may not get back the full amount invested. Performance may also be affected by currency fluctuations of the underlying holdings.

\*The performance data shown is for the duration of the Signature CIO Islamic – Income Fund Open Ended IC Plc A ACC USD (AEDFXA89C017) share class which commenced its investment program on 3 November 2025.

Source: Bloomberg and Aditum Investment Management Limited, USD terms, bid to bid, income reinvested.

## ASSET ALLOCATION

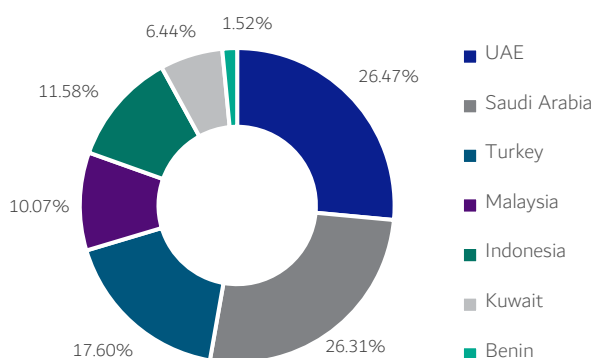


## FUND TOP 5 HOLDINGS

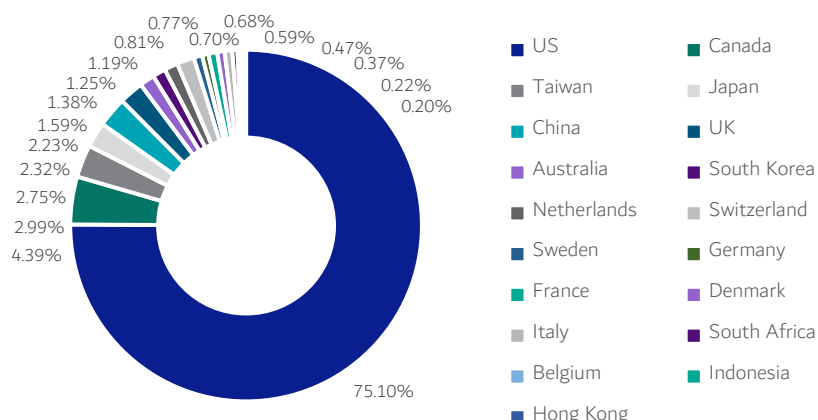
Sukuk		Equity	
SAUDI ELECTRICITY SUKU	5.22%	NVIDIA CORP	2.78%
TPAO VARLIK KIRALAMA ASA	3.14%	APPLE INC	2.53%
INDONESIA GOVT SUKUK	2.95%	ALPHABET INC	2.36%
ARABIAN CTRS SUKUK	2.93%	MICROSOFT CORP	2.29%
TT VARLIK KIRALAMA	2.71%	BROADCOM INC	1.04%
	<b>16.95%</b>		<b>11.00%</b>

## GEOGRAPHIC BREAKDOWN

## SUKUK

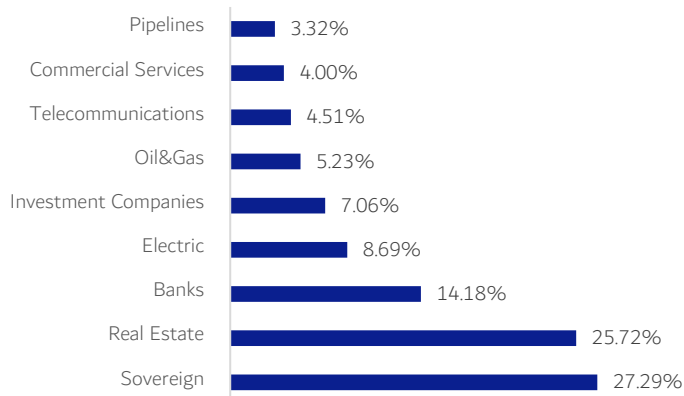


## EQUITY

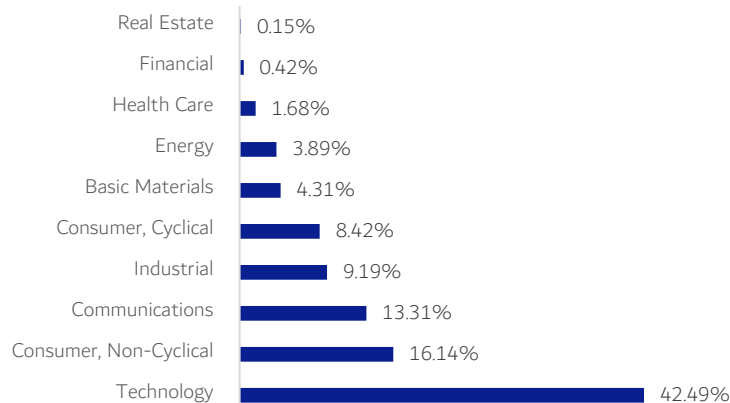


## SECTOR BREAKDOWN

## SUKUK



## EQUITY



## FUND COMMENTARY

The Signature CIO Islamic Income Fund recorded a -5.56% during the month, reflecting a challenging macro environment marked by rising geopolitical tensions, higher oil prices, and tightening global financial conditions. These factors contributed to upward pressure on U.S. Treasury yields, weakness in global equity markets, and broad-based widening in credit spreads across emerging markets. The portfolio remains predominantly fixed income-focused, with fixed income accounting for 61.9% of assets, followed by equities at 36.2% and cash at 1.9%. This allocation provides diversification across asset classes while maintaining a balanced approach between income generation and long-term capital appreciation. The fixed income portfolio continues to offer an attractive yield profile, with a weighted average yield-to-maturity of 7.24% and an average coupon of 6.06%. Duration remains moderately elevated at 6.71 years, reflecting a balanced positioning between capturing carry and managing interest rate sensitivity. The average credit rating stands at BBB-, with 54.5% allocated to investment-grade issuers and 45.5% to high-yield credits, highlighting a calibrated approach toward yield enhancement while maintaining overall credit quality. On the equity side, the portfolio remains focused on large-cap global companies, with a weighted average market capitalization of approximately USD 1.29 trillion. The equity allocation continues to emphasize quality growth characteristics, with a dividend yield of 1.18% and a price-to-earnings ratio of 21.0x.

On the fixed income side, the portfolio adopts a barbell approach to duration positioning. Approximately 60.4% is allocated to shorter-duration instruments (1–5 years), supporting carry generation and limiting interest rate risk, while 30.3% is positioned in long-duration securities (10+ years) to capture duration-driven returns. The remaining 9.3% is allocated to the intermediate 5–10 year segment. From a sector perspective, the top three exposures were sovereigns (27.3%), real estate (20.8%), and banks (14.2%). Overall, sector allocation remains well-diversified across sovereign (27.3%), corporate (46.5%), and quasi-sovereign (26.2%) issuers. Geographically, the portfolio is balanced, with 59.2% allocated to GCC markets and 40.8% to non-GCC regions. The credit profile is broadly distributed across rating buckets, with 22.0% in A- and above, 32.5% in the BBB range (BBB- to BBB+), and 37.0% in BB-rated credits (BB to BB+), alongside a smaller allocation of 8.5% to B+ issuers. This positioning supports yield generation while maintaining a diversified and balanced risk profile. On the equity side, sectoral exposure is concentrated in high-growth and innovation-driven industries, with semiconductors (21.3% of the equity portfolio), internet (11.7%), software (11.4%), pharmaceuticals (9.4%), and computers (9.1%) representing the largest allocations. From a geographic perspective, the equity portfolio is predominantly allocated to the United States, accounting for approximately 75.9% of the equity exposure. This is complemented by selective allocations to other developed and emerging markets, including Canada (4.4%), Taiwan (3.0%), China (2.8%), Japan (2.3%), the UK (2.2%), and Australia (1.4%), providing additional diversification. Overall, the portfolio remains positioned to balance growth and resilience, combining strong equity exposure with diversified fixed income and defensive assets to navigate evolving market conditions.

Source: Aditum Investment Management Limited

Corporate sukuk and sovereign exposures came under pressure during the month amid a sharp rise in geopolitical risk driven by the escalation of the US–Iran conflict. Concerns around potential disruptions in the Strait of Hormuz led to a material increase in regional risk premia and a broad widening in sovereign CDS across key sukuk markets. CDS spreads widened meaningfully, with Turkey increasing by around 70bps, Dubai by ~37bps, Qatar by ~21bps, and Abu Dhabi by ~18bps, alongside continued widening in Indonesia (~17bps) and Malaysia (~6bps). While GCC markets primarily reflected direct geopolitical repricing, the widening in Indonesia and Malaysia was more closely linked to rising oil-led inflation expectations and external vulnerability concerns. The broader sukuk universe also experienced significant pressure, with G-spreads widening across both sovereign and corporate segments. Within this, the UAE real estate sector saw pronounced dispersion at the issuer level, reflecting differences in leverage, funding visibility, and overall credit quality. More leveraged names such as Binghatti experienced some of the sharpest repricing, with spreads widening to around the mid-800bps range, highlighting heightened sensitivity to tighter financial conditions and risk-off sentiment. The portfolio has no exposure to Binghatti, which helped avoid the most severe dislocations within the lower-quality segment. Within the lower-rated real estate segment, the portfolio's exposure to names that experienced sharper repricing (500-600bps) remained relatively limited. In contrast, the largest exposure within the high-yield real estate segment was ARADA (5.8%), where spread widening was comparatively more contained at around 400bps, supported by stronger fundamentals and perceived government backing. This was complemented by exposure to DAMAC (4.0%), where spreads widened by around 300bps, remaining relatively more resilient compared to more stressed names. Beyond the UAE, the portfolio also maintained exposure to Saudi real estate through ARACEN (2.8%), where spread widening was more limited at approximately 190bps, providing a degree of stability within the allocation. In the investment-grade segment, the portfolio holds ALDAR (2.6%), where spread widening remained minimal at around 40bps, further supporting the overall resilience of the real estate sleeve.

Fixed income performance detracted by 3.03% over the month, with losses primarily concentrated in long-duration sukuk and real estate issuers, which were more exposed to spread widening and higher discount rates. The largest detractors at a sector level, Real Estate (-1.14%) and Sovereign (-0.80%) were the primary drags, followed by Electric (-0.31%) and Banks (-0.18%), while Oil & Gas (-0.14%) also declined despite stronger oil prices, as rising yields and higher geopolitical risk premia offset the benefit of higher energy prices. Geographically, the UAE (-1.37%) and Saudi Arabia (-0.54%) led the decline, followed by Turkey (-0.35%), Indonesia (-0.33%), and Malaysia (-0.24%).

Equities also weighed on overall performance, contributing -2.43% during the month, as global markets corrected amid heightened geopolitical uncertainty and rising energy prices, reinforcing inflationary pressures and a higher-for-longer interest rate environment. At a sector level, Technology (-0.83%) and Consumer Non-Cyclicals (-0.47%) were the largest detractors, followed by Communications (-0.36%), Industrial (-0.34%), and Basic Materials (-0.29%), while Energy (+0.11%) was the only notable positive contributor. Regionally, the US (-1.53%) was the primary drag, followed by Canada (-0.13%), Taiwan (-0.12%), Korea (-0.11%), and Japan (-0.10%), with other regions contributing marginally.

During the month, the Fund actively repositioned to capitalize on market dislocations and widening spreads, selectively increasing exposure to UAE real estate names, at more attractive entry levels. This reflects the view that recent spread widening has been largely technical and liquidity-driven rather than fundamentally driven.

The portfolio is also positioned to benefit from recent price corrections across select issuers where fundamentals remain intact, with weakness largely driven by systemic factors rather than issuer-specific developments. The investment team continues to monitor the macro backdrop alongside individual credits, maintaining exposure where dislocations are market-driven while remaining disciplined on risk management. The portfolio retains a high-quality bias, complemented by selective exposure to higher-yielding credits identified through bottom-up analysis. The strategy continues to emphasize selective deployment into fundamentally strong issuers offering elevated carry, while maintaining discipline on credit quality, liquidity, and overall portfolio risk. From a rates perspective, the longer-duration sleeve provides upside in a more supportive yield environment, while shorter-duration exposures continue to provide carry and help manage interest rate risk. Overall, the portfolio remains well positioned to benefit from a gradual normalization in spreads and a more stable macro backdrop over the medium term.

**Fixed Income & Equities Investment Team, Aditum Investment Management Limited**

## RISK AND REWARD PROFILE



The risk and reward indicator illustrates where the Fund is positioned in terms of its possible risks relative to its potential rewards. The higher the Fund's position on this scale, the greater the possible reward, but also the greater the risk of losing money. This risk indicator is calculated using historical data, which cannot be used as a prediction for the future. Therefore, the risk classification may change over time. Even if the Fund is in the lowest risk class you can lose money, as no investments are entirely risk free.

## RISK CONSIDERATIONS

The Fund invests mainly in Shari'a compliant securities and funds globally across a variety of asset classes that may include equities, Sukuk, liquid alternatives (through Shari'a compliant exchange traded funds) and cash. Equity securities fluctuate in value based on changes in a company's/fund's financial condition, general market and economic environments and market conditions, resulting in an increased potential for volatility. The Sukuk market due to its size may create low levels of liquidity. The Fund's investment positions may furthermore be leveraged by entering into Shari'a compliant financing arrangements. The Fund will therefore be subject to credit and liquidity risks. At this time, the level of the risk and reward profile is equal to 3 as the performance can be subject to relatively moderate fluctuations. For full details of the risks the Fund may be exposed to, please refer to the Fund's Prospectus.

## FEES

SHARE CLASS	CURRENCY	ISIN	MANAGEMENT FEE	PLACEMENT FEE	MINIMUM SUBSCRIPTION	SUBSEQUENT INVESTMENT
A Accumulation	USD	AEDFXA89C017	1.30%	Up to 5.0%	US\$500	US\$500
A Income	USD	AEDFXA89C009	1.30%	Up to 5.0%	US\$500	US\$500
A Accumulation	AED	AEDFXA89C033	1.30%	Up to 5.0%	US\$500*	US\$500*
A Income	AED	AEDFXA89C025	1.30%	Up to 5.0%	US\$500*	US\$500*
A Accumulation	EUR	AEDFXA89C058	1.30%	Up to 5.0%	US\$500*	US\$500*
A Income	EUR	AEDFXA89C041	1.30%	Up to 5.0%	US\$500*	US\$500*
A Accumulation	GBP	AEDFXA89C074	1.30%	Up to 5.0%	US\$500*	US\$500*
A Income	GBP	AEDFXA89C066	1.30%	Up to 5.0%	US\$500*	US\$500*





\*Or currency equivalent. For specific share class information and costs please refer to the Key Investor Information Document ("KIID") and the Fund's Prospectus available in English, free of charge at the following address: Dubai International Financial Centre, Gate District Precinct Building 3, Level 5, Unit 510, Dubai, United Arab Emirates.

## DIVIDENDS PAID PER SHARE\*

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
2025											0.50	0.50
2026	0.50	0.50	0.50									

\*Please note that these dividends paid out for income generating share class, Class A INC USD (AEDFXA89C009) only. This factsheet reports the performance of the accumulating share class, Class A ACC (AEDFXA89C017), for investors invested in the accumulating share class, they will not receive the dividends paid in the income share class.

## CONTACT DETAILS:

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Investment involves risk and prospective investors should be aware that investment in the Fund carries a significant degree of risk. Risks involved in any asset class may include, but are not necessarily limited to, market risks, credit risks, currency risk, political risks, geographical and economic risks therefore investment as well as performance would be exposed to variations and the investment may increase or decrease in value. Certain investments may be speculative and considerably more volatile than other investments. Further, changes in applicable laws, regulations, or tax regimes could adversely affect the performance of the fund or its underlying investments.

This document may include figures relating to simulated past performance. Past performance, simulations and performance forecasts are not reliable indicators of future results and are not a guarantee of future returns, meaning investors may get back less than the amount originally invested.

As Aditum may from time to time invest in its managed funds, potential conflicts of interest may arise. They are addressed in a manner consistent with established policies and procedures to manage such conflicts, ensuring fair treatment of all investors.

As a general rule, potential investors should only invest in financial products that they are familiar with and understand the risks associated with them. Potential investors should carefully consider their investment experience, financial situation, investment objective, risk tolerance level prior to making the investment. Investment contains specific risks, including asset class where it might be difficult to make an investment or to obtain information about performance. The investment risk may include the possible loss of the principal amount invested.

For a full outline on applicable fees, classes of shares please refer to Fund's latest prospectus, supplement or term sheet accurate as at the date of issue. Further information about the UCITS and Aditum Global Access ICC Ltd Fund Platform (i.e., Prospectus/ Offering Memorandum, KIIDs, periodic reports) can be obtained in English (and in Arabic for the Fund Platform), free of charge at the following address: Dubai International Financial Centre, Gate District Precinct Building 3, Level 5, Unit 510, Dubai, United Arab Emirates. Potential investors must obtain and carefully read the most recent Fund's KIID, Prospectus, Supplement, Term Sheet, as applicable, prior to making an investment and to assess the suitability, lawfulness and risks involved. Aditum Investment Management Limited will not be held liable for actions taken, or not taken, as a result of the publication of this document.

This Fund is an Islamic Public Fund, structured and operated in accordance with Shari'a principles as per the DFSA's Islamic Finance Rules (IFR). The Fund has appointed an independent Shari'a Supervisory Board (SSB) to oversee and ensure ongoing compliance with Islamic finance principles. The Shari'a Supervisory Board comprises of the following members: Dr. Adnan Aziz, Dr. Mohamed Ali El Gari, Dr. Fazal Rahim Abdul Rahim. The Fund's investments undergo Shari'a screening in accordance with the guidelines set out in its Prospectus. However, prospective investors should be aware that different interpretations of Shari'a principles may exist, and the Fund Manager does not guarantee that all scholars or jurisdictions would necessarily accept the Fund's Shari'a compliance framework. Where dividend distributions are mentioned, they are indicative only and subject to the Fund's performance and available profits. Dividend payments are not guaranteed and may vary or be withheld at the discretion of the Fund Manager and the Board of Directors, in accordance with Shari'a principles and applicable regulations. There can be no assurance that the fund will be deemed to be Shari'a compliant by any other Shari'a board or Shari'a scholar. AIML does not make any representation as to the Shari'a compliance and potential investors are reminded that, as with any Shari'a views, difference in opinion are possible. Potential Investors should obtain their own independent Shari'a advice as to the compliance of the fund with Shari'a principles.

Neither Aditum nor any other member of Aditum team makes any warranty, express or implied, or is responsible in any way with respect to the Shari'a compliance of any financial product and/or transaction described or referred to herein. You should therefore obtain your own independent Shari'a advice and approval with respect to any Islamic financial product.

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Aditum Investment Management Limited is regulated by the DFSA for the provision of Managing Collective Investment Funds, Arranging Deals in Investments, Advising on Financial Products, Arranging Custody, Managing Assets and Arranging Credit and Advising on Credit. Aditum Investment Management Limited holds an Islamic Endorsement to conduct Islamic Financial Business by Operating an Islamic Window, Holding or Controlling Client Assets, Managing a Fund Platform.

All communications and services are directed at Market Counterparties and Professional Clients only (as defined in the DFSA rulebook), persons other than Market Counterparties and Professional Clients, such as Retail Clients, are NOT the intended recipients of our communications or services.

Aditum Investment Management Limited is a company established in the DIFC pursuant to the DIFC Companies Law with registration number CL2833.

The Fund is a Public Fund domiciled in the Dubai International Financial Centre (DIFC) and registered with the Dubai Financial Services Authority (DFSA). The Fund has been passported for marketing in the United Arab Emirates (UAE) under the Securities and Commodities Authority (SCA) Fund Regime.