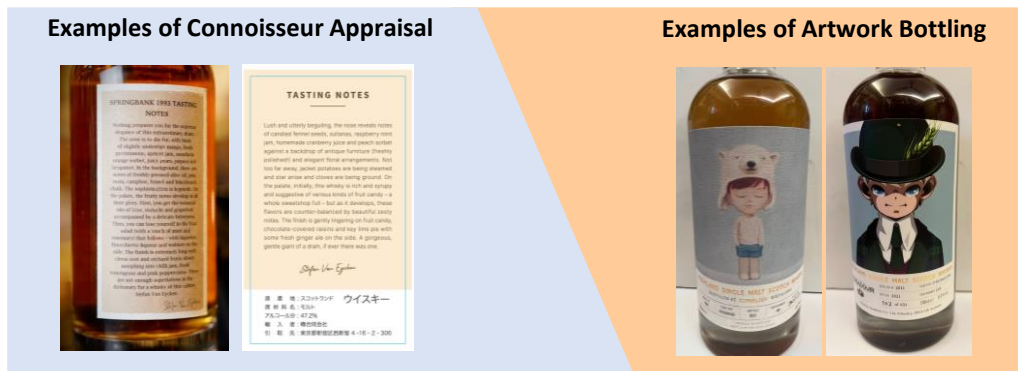


Palladium Spirits Fund

Palladium Spirits Fund is a collaboration between RHT DigiCapital Pte Ltd (Fund Manager) and Midas Spirits Pte. Ltd. (Fund Advisor), and whose objective is to achieve medium to long-term capital appreciation for investors through investments into whisky casks and/or bottles.

Key Strategies

1. Cask Opportunities – Gain rare access to new and established Japanese and Scottish distilleries, to purchase casks of limited supplies, with the potential for appreciation.
2. Bottle Opportunities – Gain rare access to bottles trading at good valuations, or purchased at launches due to valued relationship.
3. Potential value enhancement – For casks that will be bottled, the Fund may seek to enhance the value of these limited releases by creating ‘series’ bottling in collaboration with established whisky connoisseurs (for the whisky selection) and established artists (for the artwork and labels) to create unique ‘Whisky Art Pieces’.



Portfolio Investment Allocation

90% Japanese and Scotch Whisky Casks

10% Bottles
and
Opportunities

Fund Manager

RHT DigiCapital Pte. Ltd. (<https://www.aldigi.co/rht-digicapital>)

- a Singapore-based Registered Fund Management Company (RFMC), licensed by the Monetary Authority of Singapore (MAS)

(MAS website reference: <https://eservices.mas.gov.sg/fid/institution/detail/409409-RHT-DIGICAPITAL-PTE-LTD>)

- a member of ONERHT ecosystem (<https://www.onerht.com>)

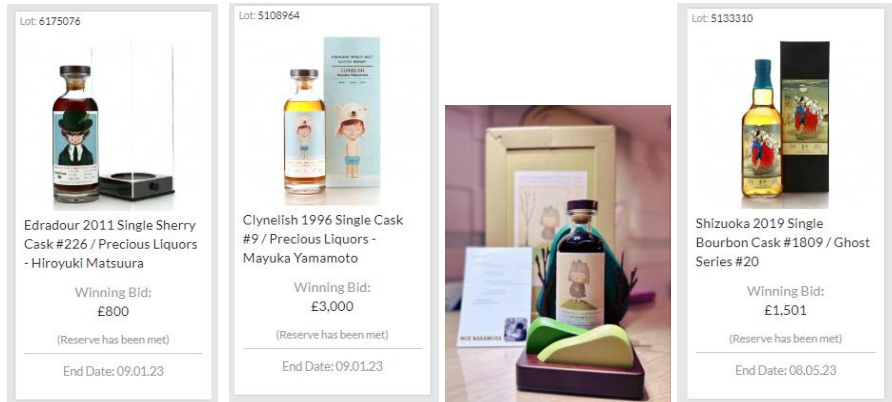
The team comprises of professionals with over 80 years in collective experience in investment, analyst, asset management, wealth management, investment bank and ESG.

Fund Advisor

Midas Spirits Pte Ltd

The team of advisors comprises of whisky connoisseurs with over 40 years in combined experience in the whisky industry.

Fund Advisor Track Record*

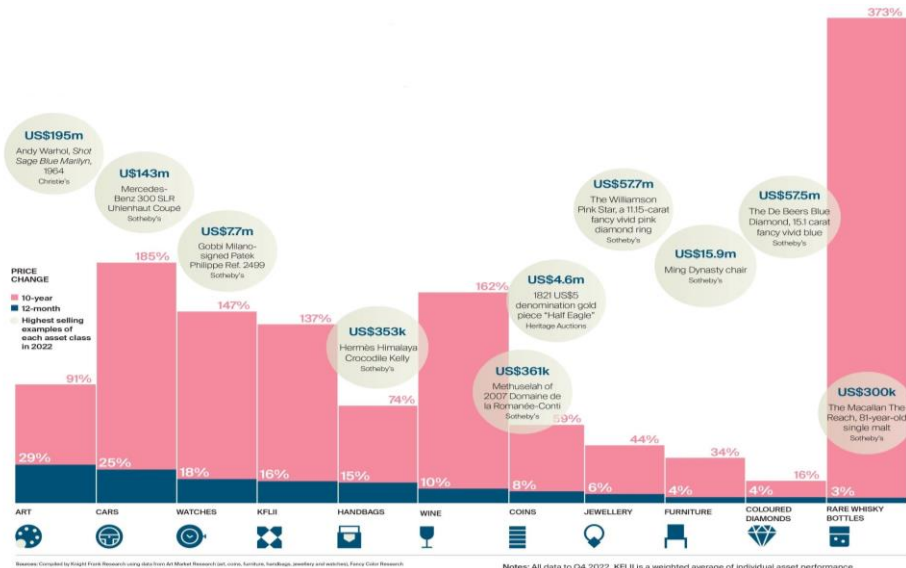


Name	EDRADOUR 2011 SINGLE SHERRY CASK #226	CLYNELISH 1996 SINGLE CASK #9	BUNNAHABHAIN 1981 41 YEAR OLD SINGLE CASK #810023	SHIZUOKA 2019 SINGLE BOURBON CASK #1809
Launch Period	2021	2021	2022	January 2023
Returns from Launch Period	43.2% p.a.	100.3% p.a.	125.6% p.a.	257.7% (over 3 months)

Sources: <https://whiskyauctioneer.com>; <https://www.scotchwhiskyauctions.com>; 沐春堂 Taiwan Auction House

* Based on bottled series only. Past performance is no indication for future performance.

Whisky as an Outperforming Asset Class



The Knight Frank Luxury Investment Index (KFLII), which tracks the value of 10 investments of passion, rose by a healthy 16% during 2022, comfortably beating inflation and outperforming the majority of mainstream investment classes.

Whisky, in particular, remained KFLII's 10-year leader by a good margin (+373%).

Source: <https://www.knightfrank.com/wealthreport/2023-03-01-art-tops-2022-luxury-investment-index>

Note: Past performance is no indication for future performance

Indicative Terms of Fund

Fund Manager	RHT DigiCapital Pte. Ltd. a Singapore-based Registered Fund Management Company, licensed by the Monetary Authority of Singapore
Fund Advisor	Midas Spirits Pte. Ltd.
Fund Structure	Palladium Spirits Fund (Sub-fund ID no.: T23VC0001D-SF001), a Sub-fund of RHT Investments VCC (UEN: T23VC0001D), a Variable Capital Company, domiciled in Singapore
Targeted Fund Size	SGD 15 million
Fund Life	3 (+1) years
Commitment Period	2 (+1) years
Targeted Return	15% Net Internal Rate of Return on committed capital (after fees and expenses)
Management Fee	2% p.a.
Performance Fee	20% (above Hurdle Rate)
Hurdle Rate	115% of committed capital (after fees)
Initial Subscription Fee	Up to 3.0%
Investor Eligibility	Accredited Investors and Institutional Investors, as defined by the Monetary Authority of Singapore
Minimum Initial Investment	SGD 200,000
Targeted Portfolio Investment Allocation	90% Japanese and Scotch Whisky Casks, 10% Bottles & Opportunities
Expenses	All administrative and operational expenses shall be allocated to Participating Shares

Disclaimer

This publication has not been reviewed by the Monetary Authority of Singapore. This material is for informational purposes only and does not constitute investment advice, or an offer to sell, or a solicitation of an offer to buy any security, investment product or service. Informational sources are considered reliable, but you should conduct your own verification of information contained herein. Investments involve risks. Investments in funds are not deposits and are not considered as being comparable to deposits. Fund's net asset value may likely have high volatility due to its investment policies or portfolio management techniques. Fund may invest in emerging markets, smaller companies and financial derivative instruments that involves higher risks and are usually more sensitive to price movements. Any applicable currency hedging process may not give a precise hedge and there is no guarantee that any hedging will be successful. Investors should make their own investigation or evaluation or seek independent advice prior to making any investment.