

# Apollo Aligned Alternatives Fund

FOR USE BY WHOLESALE INVESTORS AND ADVISERS ONLY

The Apollo Aligned Alternatives Fund<sup>1</sup> (“Fund”) is an open-ended, semi-liquid fund which offers investors access to Apollo’s comprehensive alternatives platform\*. Fidante Partners Limited<sup>1</sup> is the Responsible Entity and Distributor of the Apollo Aligned Alternatives Fund in Australia.

## ABOUT THE FUND



### CORE PRIVATE ASSETS ALLOCATION

The Fund is designed to be a core component of an investor’s alternative or private markets allocation. It seeks to capture the illiquidity premium across an opportunistic portfolio of equities, real asset, credit and other structured equity opportunities.



### INVESTOR ALIGNMENT

Opportunity to invest alongside Apollo’s balance sheet in a fully invested, seasoned portfolio. Having committed AUD\$14.7bn\*\* at inception, Apollo continues to allocate 5% of their balance sheet assets to the strategy.



### RISK-ADJUSTED RETURNS

The Fund seeks to generate equity-like returns with less than half the volatility of listed equities.



### SIZE AND SCALE

Apollo’s size and scale allows for opportunistic capital investments. This scale is leveraged by the dedicated management team and investment committee, which consists of senior leaders from across the Apollo firm.



### DYNAMIC ASSET ALLOCATION

Actively managed, flexible investment mandate.

NO J-CURVE<sup>7</sup>

FULLY INVESTED  
AND SCALED

NO CAPITAL CALLS

## FUND CHARACTERISTICS\*

### INVESTMENT OBJECTIVE

The Fund aims to provide capital growth over the long term by being exposed to a diversified portfolio of private market opportunities across equities, real assets and credit through investing in the Underlying Fund\*.

### TARGET RETURN

12-15% net return p.a.<sup>2</sup>

### MINIMUM INVESTMENT

AUD\$100,000

### MINIMUM SUGGESTED INVESTMENT TIMEFRAME

At least 5 years

### MANAGEMENT FEES AND COSTS<sup>3</sup>

2.07%

### PERFORMANCE FEE<sup>4</sup>

1.80%

### TRANSACTIONING<sup>5</sup>

Monthly applications and quarterly redemptions subject to redemption conditions of the Underlying Fund<sup>6</sup>

### TOTAL INVESTMENTS

-135

### VEHICLE

Open-ended, Australian Unit Trust

### APIR CODE

HOW3532AU

## FUND RISKS

The Fund is intended to be suitable for long term investors seeking capital growth through access to alternative asset classes and private markets. These are investors who are comfortable with volatility, including periods of negative returns, and exposure to illiquid investments offering reduced liquidity compared to traditional public markets.

\* Where we refer to the Fund’s investments we generally do so on a look through basis, that is, we are referring to the underlying assets that the Fund is exposed to. The Fund gains its exposure to the underlying assets by investing in an AUD share class of the Apollo Aligned Alternatives (E-1), Class I5 (Underlying Fund), a sub compartment of the Apollo Private Markets SICAV (Underlying Umbrella Fund) which invests primarily in the Apollo Aligned Alternatives L.P (AAA Aggregator) (the Underlying Fund and AAA Aggregator together are referred to as the Underlying Vehicles). The Underlying Fund may also invest in other investment opportunities across the alternatives platform of Apollo. These investments together with the investments in the AAA Aggregator are referred to as Alternative Investments.

\*\* Source: Apollo Global Management, Inc.

<sup>1</sup> Fidante Partners Limited (AFSL 234668, ABN 94 002 835 592) (Fidante) is a member of the Challenger Limited group of companies and is the Responsible Entity and distributor of the Fund in Australia.

<sup>2</sup> The target returns are based upon Apollo’s view of the potential returns for investments of the strategy as well as the historical track record of the strategy since inception in 2015. The information is predictive in character; may be affected by inaccurate assumptions or by known or unknown risks and uncertainties; and may differ materially from results ultimately achieved. No specific rate of return is guaranteed. The strategy targets a net average annualized return of 12-15% based on the targeted gross returns of the underlying asset classes in which the Fund is expected to invest, along with the impact of management fees, carried interest, and Fund-level expenses. The strategy’s target net return assumes annualized gross returns ranging from approximately 13% to 20% across real assets, private credit, private and structured equity, and private direct investments. This range is based upon underwriting criteria historically used by Apollo when evaluating potential investments in such asset classes. The strategy’s target net return also assumes management fees ranging from approximately 1.10% to 1.75% across share classes, carried interest of approximately 12% based on the blended carried interest charged across all of the strategy’s underlying investments, and assumed expenses of approximately 0.20%. Past performance is not indicative of nor a guarantee of future results. Actual returns for the strategy, and individual investors participating directly or indirectly in the strategy (including the Fund), may vary significantly from the targeted returns set forth herein.

<sup>3</sup> The management fees and costs represent the management fee of the Fund, the indirect costs including management fees and costs of the Underlying Vehicles and any recoverable expenses. As of 23 August 2023. This is reviewed on an annual basis. Please see the Fund’s PDS for additional information on fees and costs for the Fund.

<sup>4</sup> The Fund does not charge a performance fee. The performance fee quoted above represents the estimated performance fee calculated by reference to the performance fees, including incentive fees or carried interest, that will be paid indirectly by the Underlying Fund proportionate to its share of any performance fees, including incentive fees or carried interest with respect to each Alternative Investment.

<sup>5</sup> Notice periods apply to applications and redemptions. Extended payment time frames will apply to redemptions.

<sup>6</sup> The Fund is subject to the redemption conditions of the Underlying Fund, which generally offers quarterly withdrawals of up to 5% of the Underlying Fund’s lowest monthly net asset value for the previous quarter. There is no right to withdraw from the Fund and the Responsible Entity may reject redemption requests from investors in the Fund.

<sup>7</sup> Private equity investments typically experience low or zero returns in the early years (the investment period). As value is created and the investee companies grow, businesses are divested, and if the Fund is successful, capital is returned to investors. It is this return profile that is known as the J-curve effect.

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## BROAD PRIVATE MARKETS EXPOSURE

The Fund provides access to investment opportunities across the alternatives platform of Apollo, leveraging the experience of investment teams over a wide range of strategies. Investments include certain Apollo-managed commingled funds, private direct investments, co-investments alongside Apollo and commingled funds managed by persons not being an affiliate of Apollo.

A diversified opportunity set across private markets			
CORE PRIVATE EQUITY	LEADING FLAGSHIP FUNDS	CO-INVESTMENTS	SELECT THIRD-PARTY FUNDS
Long-term investments targeting stable, value-oriented businesses, with potential upside.	Opportunistic, Apollo-managed flagship funds across equity, hybrid and yield asset classes.	Direct investments alongside Apollo and/or its managed funds in transactions that require outsized capital commitments.	Select third-party managed vehicles across targeted strategies where Apollo does not have existing mandates.

## THE EXPERIENCE OF INVESTING WITH APOLLO

 <p>Purchase Price Matters</p> <hr/> <p><b>ALLOCATING CAPITAL</b> to different opportunities across the market cycle.</p>	 <p>Belief in the Potential Returns of Alternatives</p> <hr/> <p><b>SEEKING TO GENERATE ATTRACTIVE RETURNS</b> Per unit of risk across risk-reward spectrum.</p>	 <p>Unparalleled Alignment</p> <hr/> <p><b>COMMITTING SIDE BY SIDE</b> Apollo is one of the largest investors alongside other investors in the Fund.</p>
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## ABOUT APOLLO GLOBAL MANAGEMENT

Apollo Global Management is a high growth alternative asset manager. Apollo Management Singapore Pte Ltd is a part of the Apollo Global Management (Apollo) group. Their asset management business provides companies with innovative capital solutions and support to fund their growth and build stronger businesses.

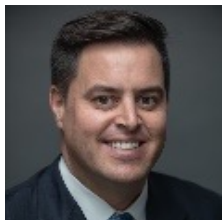
Founded in 1990, with over 700 investment professionals, Apollo is well-positioned to deploy capital during both periods of dislocation and market strength as it focuses on uncovering the best risk-reward in any phase of the cycle.

Their approach is long term and solutions driven, with flexibility. Their proprietary platforms and corporate solutions capabilities enable Apollo to originate and access high-quality and strong-yielding assets for its investors.

# Apollo Aligned Alternatives Fund

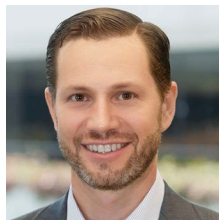
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## INVESTMENT COMMITTEE OF THE UNDERLYING VEHICLES



Matt O'Mara, Partner and Head of Alternatives in Apollo's Insurance Solutions Group (ISG), has been the lead portfolio manager overseeing and investing this strategy on behalf of Apollo's balance sheet for over 10 years.

**MATT O'MARA**  
Co-Head of AAA



Eric Hanno joined Apollo in September 2023 as Partner & Co-Head of AAA, bringing over 20 years of industry experience and a demonstrated track record of managing private market portfolios for both large institutions and individual investors.

**ERIC HANNO**  
Co-Head of AAA

Matt and Eric are joined by a team of investment professionals who are responsible for the day-to-day management of the strategy. This includes sourcing of investments, sizing of positions, liquidity management, and ongoing oversight. While the "AAA team" is responsible for and approves each investment, sourcing and idea generation may come from other teams across the firm or from Apollo's external network of managers.



**MARC ROWAN**  
CEO & Co-Founder



**JEFF JACOBS**  
CIO, Insurance  
Solutions Group



**JIM ZELTER**  
Co-President



**JIM BELARDI**  
Chairman,  
CEO & CIO Athene



**ANDREW GOSDEN**  
Financial Institutions Group



**DAVID SAMBUR**  
Co-Head of Equity



**THEO KWON**  
AAA COO

## CONTACT INFORMATION

- For more information, please contact Fidante.  
Phone: 13 51 53 (within Australia) or +612 8023 5428 (outside Australia)  
Email: [bdm@fidante.com.au](mailto:bdm@fidante.com.au)
- For financial planner enquiries, please contact your local business development manager.  
Email: [bdm@fidante.com.au](mailto:bdm@fidante.com.au)

# Apollo Aligned Alternatives Fund

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Apollo Aligned Alternatives Fund (ARSN 667 548 825) (the "Fund") has been registered with the Australian Securities Investments Commissions ("ASIC") as a managed investment scheme under the Corporations Act 2001 (Cth). Fidante Partners Limited ABN 94 002 835 592 AFSL 234668 ("Fidante") is the responsible entity of the Fund and the issuer of the Fund. Fidante has appointed Apollo Management Singapore Pte. Ltd. (the "Manager") as the investment manager of the Fund. The purpose of the Fund is to invest in Sub-Fund Apollo Aligned Alternatives (E-1), (the "Underlying Fund"). The Underlying Fund is managed by Apollo Aligned Alternatives Management L.P an affiliate of the Manager (the "Underlying Fund Manager" and, together with the Manager and their affiliates, "Apollo").

Fidante is also the distributor of the Fund. As at the date of this flyer, Fidante is not a current direct client of Apollo, nor a current direct investor in the Fund; however, it is possible that Fidante, one or more affiliates of Fidante or employees of Fidante or its affiliates may be, or may subsequently become, a client of Apollo, or an investor in the Fund or in other Apollo-managed investment vehicles.

As Distributor of the Fund, Fidante is entitled to receive the following distribution fees from the Manager (i) a retail distribution fee of 0.25% of the net asset value of interests in the in Fund (other than in respect of certain excluded investors), (ii) an institutional distribution fee of 0.25% of the net asset value of both direct and indirect interests in the Underlying Fund attributable to wholesale clients introduced by the Distributor (the two fees applied without double counting). Fidante in its role of Responsible Entity, product issuer and administrator of the Fund is also entitled to receive a management fee out of the assets of the Fund equal to 0.25% (inclusive of GST and net of RITC) the Fund's net asset value which will be borne by the Fund and not by the Manager. These fees incentivize Fidante to market the Fund but also give rise to conflicts of interest.

Apollo owns a minority interest in the ultimate holding company of Fidante; however, none of Fidante or its affiliates, officers, employees, shareholders or agents are officers, employees, members, partners or agents of Apollo or the Underlying Fund and may not be viewed as such.

## IMPORTANT INFORMATION

Fidante Partners Limited ABN 94 002 835 592 AFSL 234668 (Fidante) is a member of the Challenger Limited group of companies (Challenger Group) and is the responsible entity and distributor of the Fund in Australia.

Apollo Management Singapore Pte Ltd (ARBN 635 094 914) ("Apollo Singapore") is the investment manager of the Fund. Apollo Singapore is exempt under ASIC class order 03/1102 from the requirement to hold an Australian Financial Services Licence in respect of the financial services being provided in this jurisdiction to wholesale clients. Apollo Singapore is regulated by the Monetary Authority of Singapore under Singapore laws, which differ from Australian laws. The information in relation to Apollo and the Underlying Vehicles has been provided by Apollo and Fidante is not responsible for this information, including any statements of opinion.

The information in this material is general information only and is intended solely for licensed financial advisers or authorised representatives of licensed financial advisers and wholesale investors. It is not intended to constitute financial product advice or an offer, invitation, solicitation or recommendation to invest in the Fund and should not be used as the basis for making an investment in the Fund. This information must not be distributed, delivered, disclosed or otherwise disseminated to any investor. It has been prepared without taking into account any person's investment objectives, financial situation or needs. Investors should consider whether the information is suitable to their circumstances. The Fund's Target Market Determination and Product Disclosure Statement (PDS) available at [www.fidante.com](http://www.fidante.com) should be considered before making a decision about whether to buy or hold units in the Fund. To the extent permitted by law, no liability is accepted for any loss or damage as a result of any reliance on this information.

The Fund accepts no responsibility or liability for loss which may arise from reliance on information contained in this flyer. No guarantee is given that the content will be accurate and current at all times. In preparing this flyer, the Fund has relied upon and assumed, without independent verification, the accuracy and completeness of all information available from public sources or which was otherwise used in the preparation of this flyer. All content is subject to modification from time to time without notice.

**Past performance is not a reliable indicator of future performance.**

**Any projections are based on assumptions which we believe are reasonable but are subject to change and should not be relied upon.**

The Fund is not under any obligation to update the information contained in this flyer. This information in this flyer has not been audited or verified by any independent party and is subject to change at any time, without notice.

Apollo Singapore and Fidante have entered into arrangements in connection with the distribution of financial products to which this material relates. In connection with those arrangements, Apollo Singapore and Fidante may receive remuneration or other benefits in respect of financial services provided by the parties.

Fidante is not an authorised deposit-taking institution (ADI) for the purpose of the Banking Act 1959 (Cth), and its obligations do not represent deposits or liabilities of an ADI in the Challenger Group (Challenger ADI) and no Challenger ADI provides a guarantee or otherwise provides assurance in respect of the obligations of Fidante. Investments in the Fund are subject to investment risk, including possible delays in repayment and loss of income or principal invested. Accordingly, the performance, the repayment of capital or any particular rate of return on your investments are not guaranteed by any member of the Challenger Group.

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In certain cases we may be required to supply the Manager with your details (name, company) to comply with any relevant US regulations. APOL\_20240216.

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