

Key Features



Smoother Ride: By harnessing the power of diversification, a multi-asset approach into traditional and alternative assets provides stability and a less stressful investment journey. FGO+ generally allocates up to 60% in equities and is expected to generate higher returns than FGO.



Active Strategy: Markets exhibit trends and cycles that create ongoing opportunities to invest in. Using 'FVT' principles; the strategy aims to invest into differentiated markets with favourable risk/reward that can deliver long-term outperformance.



Efficient Access: Invest into best-in-class investment managers, and low-cost ETFs to gain effective and targeted exposures to differentiated market segments.

Fund Snapshot

| | |
|----------------------|--------------------------|
| Fund Focus | Global Multi-Asset |
| Fund Domicile | Singapore |
| Dealing Frequency | Daily |
| Base Currency | USD |
| Share Class Currency | USD SGD |
| Investment Manager | Finexis Asset Management |

Performance %

| Class | NAV | 1m | 3m | YTD | 2020 | 2019 | 2018* |
|-------|--------|-------|-------|------|------|--------|-------|
| A SGD | 121.00 | -3.67 | -1.60 | 7.85 | 8.74 | 13.22 | -8.88 |
| A USD | 136.39 | -3.67 | -1.55 | 8.03 | 9.70 | 15.09* | - |
| B SGD | 119.85 | -3.54 | -1.44 | 6.40 | 8.17 | 14.04 | -8.68 |
| B USD | 124.27 | -3.55 | -0.60 | 7.46 | 9.02 | 14.53 | -7.38 |

Portfolio Statistics (Class B USD)

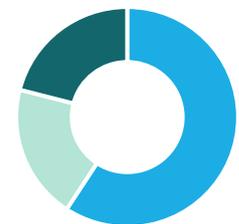
| | |
|-----------------|---------|
| Volatility | 9.87% |
| Best Month | 7.55% |
| Worst Month | -11.87% |
| Positive Months | 70.27% |

Risk Allocation **Top 5 Fund Holdings**

| | |
|----------------------------|---|
| Alternatives | Winton Trend Fund |
| Equity Europe | Amundi Funds European Equity Value |
| Equity Healthcare | Blackrock World Healthscience Fund |
| Equity China 'A' | Aberdeen Standard China 'A' Shares Fund |
| Equity US Small Cap | Granahan US SMID Select Fund |

Asset Allocation

- Equity 59.2%
- Bonds 19.8%
- Others 21%



Share Classes Available

| Class | ISIN | Inception Date | Management / Performance Fee ¹ | Minimum Subscription | Minimum Subsequent | Max. Sales Charge | Account Opening Fee |
|-------|--------------|----------------|---|----------------------|--------------------|-------------------|---------------------|
| A SGD | SG9999019392 | 2 Aug 2018 | 1.5 / 0% | SGD1,500,000 | SGD15,000 | 5% | - |
| A USD | SGXZ13719315 | 2 Jan 2019 | 1.5 / 0% | USD1,000,000 | USD10,000 | 5% | - |
| B SGD | SGXZ91932061 | 11 Sep 2018 | 0 / 20% | SGD200,000 | SGD15,000 | - | SGD4,000 |
| B USD | SGXZ15311152 | 3 Jul 2018 | 0 / 20% | USD150,000 | USD10,000 | - | USD3,000 |

Redemption Fees are applicable for Class B share classes for the first 3 years of investment (3%, 2%, 1%).

*Performance since inception date of the share class, and not a full year return. ¹Performance fee is charged based on high water mark basis, with zero hurdle rate. Source: Finexis Asset Management. Share class performance is calculated using NAV of the share class with income reinvested and including ongoing charges, excluding any entry and exit fees.

Counterparties

| | |
|---------------|----------------------------|
| Trustee | Perpetual (Asia) Limited |
| Custodian | Standard Chartered Bank |
| Administrator | Standard Chartered Bank |
| Auditor | PricewaterhouseCoopers LLP |

For professional and accredited investors only. For fund and sales related enquires please reach out to your finexis financial advisor representative or email us at customer.service@finexisam.com

Market and Portfolio Developments

Market Review

Emerging Markets took a major hit in July as the Chinese government clampdown on certain industries and companies reverberated across markets. China 'A' markets were down 7.3%, and the broader emerging markets dropped 6.7% in sympathy. Global credit and Trend following were positive, mitigating some of the overall volatility.

Main contributors "What did well?"

Trend following saw gains by being positioned in upward trends in commodities and equity markets, highlighting the benefits of having an **alternatives** allocation as part of our portfolio. Over in fixed income, the more defensively positioned **Global credit** position also helped to offset some losses in the portfolio. **Healthcare equities** (part of the stability theme) was another positive contributor, performing as we expect in volatile markets. Positions in **Europe equities** also helped, as they were more resilient than EM positions, and continued to be supported by strong economic activity. The past month's contributors highlight the importance of diversification which is especially evident during market stress.

Main detractors "What underperformed?"

Concerns around the Chinese government clampdown caused contagion effects which led to meaningful declines in our **China 'A'** and **Emerging Markets** positions. Looking beyond near-term concerns, both markets continue to trade at reasonable valuations (in particular to the richly-valued DM markets) and where earnings are expected to continue to benefit from the ongoing global recovery. We also take comfort that Chinese policy markets have taken steps to calm investors more recently.

Portfolio activity

Amid market volatility, the focus was on maintaining the integrity of our portfolio allocations.

Market outlook

The litany of regulations imposed by the Chinese government is yet another of a string of events this year that has led to bouts of volatility and risk-off behaviour amongst investors. In such an environment, we continue to stick to our FVT process to invest in opportunities with better margin of safety and with better risk/reward – this results in a forward-looking portfolio that is expected to have higher future returns. Our long-time investors know that this may result in short-term deviations in performance to peers and benchmarks (which tend to be US heavy), but result in a more rewarding journey for us in the end.

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