

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	USD
Currency	SGD
Investment Manager	Finexis Asset Management

Performance %

Class	NAV	1m	3m	2021	2020	2019	2018*
A SGD	113.06	-3.79	-6.91	4.74	8.74	13.22	-8.88
A USD	127.49	-3.82	-6.92	4.99	9.70	15.09*	-
B SGD	112.81	-3.70	-6.53	4.00	8.17	14.04	-8.68
B USD	117.05	-3.70	-6.55	5.10	9.02	14.53	-7.38

Portfolio Statistics (Class B USD)

Volatility	9.55%
Best Month	7.55%
Worst Month	-11.87%
Positive Months	67%

Risk Allocation

Top 5 Fund Holdings

Alternatives	Winton Trend Fund
Equity Quality Value	Allianz Best Styles Global Equity Fund
Equity US Small Cap	Granahan US SMID Select Fund
Equity US Small Cap	SPDR S&P 600 Small Cap Value ETF
Equity Europe	Amundi Funds European Equity Value

Asset Allocation

Equity	59.1%
Bonds	17.9%
Others	23.0%



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

Asset markets had a volatile start to the year, with global equities dropping -4.89%, and global bonds -2.05%. The main reason cited for this is the increased likelihood that the Fed would raise interest rates soon, a milestone in unwinding years of QE that started from the 2008 Global Financial Crisis. To be clear, the Fed has not raised its Fed Funds rate since March 2020, but forward-looking bond and equity markets have already started to price in the impact of higher rates.

Main contributors “What did well?”

In a month where both global equities and bonds were down, our **Trend-following Alternatives** position contributed positively to returns; highlighting the importance of effective diversification beyond traditional asset classes. Our undervalued **Europe equities** position contributed positively to returns on the back of the continued economic expansion in the region. Our shorter duration **Global Unconstrained Credit** and **Emerging Market Debt** positions did well relative to benchmark investment grade and high yield bond markets also due to their lower sensitivity to interest rates.

Main detractors “What underperformed?”

US Small Caps detracted from performance over the past month as concerns around rising interest rates negatively impacted high-growth segments in the portfolio. We continue to maintain a balanced position within US small-caps as they are expected to benefit from ongoing economic expansion, and as they trade at a wide discount to US large-caps peers. Following a stretch of meaningful positive performance in 2021, **Quality Value** and **Healthcare equities** declined on the back of the broader market sell-off. In our view, these positions provide useful diversification to the rest of the portfolio as they have a relatively more stable earnings growth profile independent of the broader economic climate.

Portfolio activity

We added on to existing **Quality Value equities** which is a more resilient way for us to participate in the ongoing economic expansion, particularly in the face of rising interest rates. Consequently, we re-allocated a portion of **Health Care equities** positions here.

2022 Outlook

Amid continued VUCA (refer to the [latest market commentary](#) for a re-cap on VUCA) environment, we continue to emphasize on constructing portfolios that can withstand interim shocks and not having to scramble on every headline news or market volatility. We are cautiously optimistic that the US Fed will try to secure an optimal balance between economic growth and curbing inflation, allowing for continued economic expansion that is expected to benefit our portfolios. Nonetheless, we continue to monitor developments and indicators closely and utilise our FVT process to invest in opportunities when their risk/reward is attractive.

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