

## 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	YTD	2021	2020	2019	2018*
A SGD	111.79	-1.12	-4.09	-4.87	4.74	8.74	13.22	-8.88
A USD	126.13	-1.07	-4.01	-4.85	4.99	9.70	15.09*	-
B SGD	111.72	-0.97	-3.72	-4.63	4.00	8.17	14.04	-8.68
B USD	115.94	-0.95	-3.65	-4.62	5.10	9.02	14.53	-7.38

## Portfolio Statistics (Class B USD)

Volatility	9.62%
Best Month	7.55%
Worst Month	-11.87%
Positive Months	65%

## Risk Allocation

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 60.6%
- Bonds 16.9%
- Others 22.5%



## Share Classes Available

Class	ISIN	Inception Date	Management / Performance Fee <sup>1</sup>	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. <sup>1</sup>Performance 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](mailto:customer.service@finexisam.com)

## Market and Portfolio Developments

### Market Review

Market volatility persisted into the month of February, with global equities down 2.55% and global bonds 1.19%. One key factor sending markets further into the red was the invasion of Russia into Ukraine, which happened abruptly overnight and against the market backdrop of rate hike fears. But just as markets were quick to fall they were also quick to recover, catching many speculators off guard.

### Main contributors "What did well?"

In contrast to declines in global equity and bond markets, our **Trend-following Alternatives** position contributed positively to returns as they benefitted from rallying commodity prices exacerbated by the geopolitical tension between Russia and Ukraine. Our **US Small-Cap position** also contributed positively to returns amid declines in major market segments; their more attractive valuations compared to their pricier large-cap counterparts provides a margin of safety when excessively-valued securities decline. In addition, **Healthcare** remains an important relative contributor of returns having outperformed other positions within the portfolio and showing strong resilience to market declines.

### Main detractors "What underperformed?"

**Quality Value** equities detracted from performance alongside the broader market declines. It is useful to keep in mind that the position remains useful as a means to participate more defensively in subsequent recoveries. Our allocation to undervalued **European** equities also detracted, as markets continue to weigh in on the consequences of the ongoing Russia-Ukraine episode - we remain a neutral allocation for now, given more attractive valuations. Our **EM short duration bonds** and **Asian high yield bonds** declined alongside volatile markets and on lingering concerns over China's property market. We remain steadfast in our view that Asian high yield bonds will deliver favourable returns to patient investors as credit markets have shown through history to reward investors who buy in at such favourable valuations.

### Portfolio activity

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

### 2022 Outlook

Concerns over impending interest rate hikes and the uncertainty around the developments of the Russia-Ukraine invasion are a timely reminder of the need to diversify and maintain a portfolio underpinned by attractive fundamentals and valuations. We are cautiously optimistic about the more positive state of economic fundamentals that the world is in today and are also guided by history which shows that market response to wars was usually volatile, but tend to be positive within 12 months. Our portfolios are expected to recover strongly in such a scenario as they are structured to withstand interim shocks and declines, while also retaining meaningful recovery potential as economic expansion resumes.

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