

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 40% in equities and is expected to be lower risk 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 | 99.45 | -1.80 | -5.24 | -4.79 | -1.65 | 4.40 | 8.44 | -6.18 |
| A USD | 102.93 | -1.78 | -5.18 | -4.79 | -1.33 | 5.09 | 9.52 | -5.01 |

Portfolio Statistics (Class A USD)

| | |
|-----------------|---------|
| Volatility | 7.48% |
| Best Month | 6.78% |
| Worst Month | -12.41% |
| Positive Months | 57% |

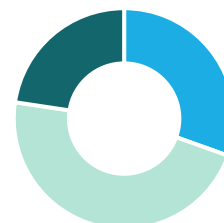
Risk Allocation

Top 5 Fund Holdings

| | |
|------------------------|--|
| Bond Asia High Yield | BGF Asian High Yield Bond Fund |
| Alternatives | Winton Trend Fund |
| Bond Emerging Markets | Ashmore Emerging Markets SD Fund |
| Bond Global High Yield | Federated Hermes Unconstrained Credit Fund |
| Equity Quality Value | Allianz Best Styles Global Equity Fund |

Asset Allocation

- Equity 30.5%
- Bonds 46.9%
- Others 22.6%



Share Classes Available

| Class | ISIN | Inception Date | Management / Performance Fee ¹ | Minimum Subscription | Minimum Subsequent | Max. Sales Charge | Account Opening Fee |
|-------|--------------|----------------|---|----------------------|--------------------|-------------------|---------------------|
| A SGD | SG9999019384 | 18 Jul 2018 | 1.5 / 0% | SGD1,500,000 | SGD15,000 | 5% | - |
| A USD | SGXZ71589303 | 16 Aug 2018 | 1.5 / 0% | USD1,000,000 | USD10,000 | 5% | - |
| B SGD | SGXZ86954104 | - | 0 / 20% | SGD200,000 | SGD15,000 | - | SGD4,000 |
| B USD | SGXZ41056565 | - | 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

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.

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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