

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%

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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