# Global Opportunities Fund

Factsheet 30 September 2021

## 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 Currency | USD<br>SGD |
| Investment Manager | Finexis Asset Management |

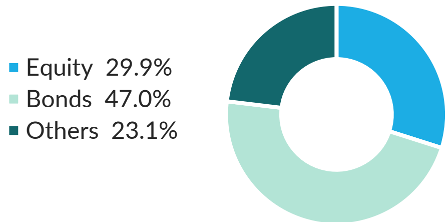
### Performance %

| Class | NAV | 1m | 3m | YTD | 2020 | 2019 | 2018* |
|---|---|---|---|---|---|---|---|
| A SGD | 109.21 | -1.69 | -3.96 | 2.82 | 4.40 | 8.44 | -6.18 |
| A USD | 112.95 | -1.65 | -3.86 | 3.10 | 5.09 | 9.52 | -4.80 |

| Portfolio Statistics (Class A USD) | |
|---|---|
| Volatility | 7.68% |
| Best Month | 6.78% |
| Worst Month | -12.41% |
| Positive Months | 65% |

| Risk Allocation | Top 5 Fund Holdings |
|---|---|
| **Alternatives** | Winton Trend Fund |
| **Bond** Global High Yield | Federated Hermes Unconstrained Credit Fund |
| **Bond** Emerging Markets | Ashmore Emerging Markets SD Fund |
| **Bond** Asia High Yield | BGF Asian High Yield Bond Fund |
| **Equity** US Small Cap | Granahan US SMID Select Fund |

### Asset Allocation




### 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. [1]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.

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| 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 participants found all sorts of reasons to explain the September selloff: Evergrande, Supply chain, Debt ceiling and so on. Most major markets sold off in sentiment, particularly interest-rate sensitive areas such as growth and tech. Global equities ended the month down -4.13%, while Global Investment Grade bonds were down -1.78%.

### 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. Notably, our **China 'A' equity** position saw strong gains in spite of the ongoing concerns on regulatory clampdown, showing how differentiated positions take turns to perform. Our **US Small-cap** allocation also performed better than the US S&P 500, which was dragged down by pricey mega-cap tech names.

### Main detractors "What underperformed?"

Our **Asian High Yield** position detracted from performance over the past month as concerns around the Chinese property sector continue to linger. As bond prices decline, we also expect the higher yields to set our portfolio up for higher subsequent returns. After months of more stable performance, our **Healthcare** position was also not spared in the broad sell-off. We continue to maintain the Healthcare allocation as part of our Stability theme in a VUCA environment.

### Portfolio activity

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

### Market outlook

The past few months is a reminder that markets remain uncertain and volatile, especially as economies transition from recession to recovery to expansion. In such an environment, we continue to stick to our FVT process to invest in opportunities where the risk/reward is skewed in our favour – this has helped with performance over the past month. We also continue to emphasize effective diversification, by having differentiated positions in our portfolios that takes turn to perform and complementing each other.