

Fund Details

ISIN	LU1797663298
Domicile	Luxembourg
Currency	USD
Asset Class	Multi Asset
Ongoing Charges, as of Apr 30, 2020	0.98%
Management Fee (Included in OC)	0.70%
AUM, as of Aug 31, 2020 (USD, mn)	10,420

Figure 1: Sector Allocation, August 2020

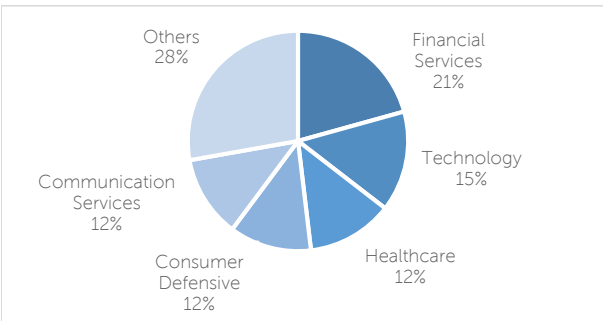
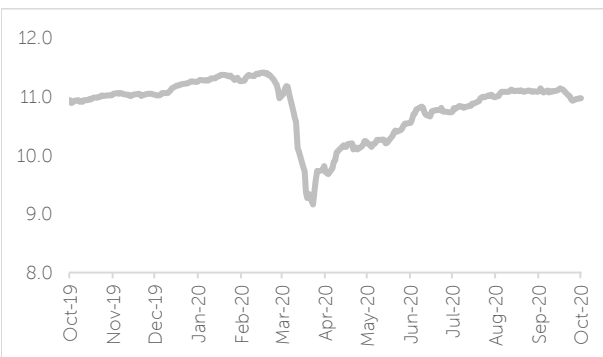


Figure 2: Fund's 1 year Performance (USD)



Source: Morningstar Fund Details (31 Aug 2020), Figure 2 - Factset (05 Oct 2020)

Fund Management

FIL Investment Management (Luxembourg) S.A. is a private investment manager, owned as a subsidiary by Fidelity International. Fidelity International manages USD565.7bn of total client assets across Asia Pacific, Europe, the Middle East, and South America and caters to more than 2.52 million clients as of June 30, 2020.

Fund

Investment Objective: The Fidelity Global Multi Asset Income Fund aims to provide income and moderate medium to long-term capital growth. The Fund invests in investment grade, high yield and emerging market bonds, shares of companies and in units of other investment funds.

Investment Process: The Fund invests in varying combinations across a broad range of assets to help diversify risk,

- Income assets: government bonds, investment grade corporate bonds and cash;
- Hybrid assets: high yield bonds, local Emerging Market Debt and opportunistic strategies such as loans; and
- Growth assets: equities, infrastructure and property securities (REITs)

The Fund is managed by Eugene Philalithis, who leads the Fidelity's Global Multi Asset Income Fund, along with two co-portfolio managers, Chris Forgan and George Efstathopoulos. The team adopts a bottom-up, fundamental approach to build the universe. The investment process includes,

- Investment Solutions Design: Designing optimal solutions to create a mix of asset classes which is expected to produce a stable income with lower volatility over the long term
- Tactical Asset Allocation: Combining quantitative and qualitative elements in order to exploit the best income opportunities as market conditions change. The Fund takes a flexible approach to asset allocation, incrementally adjusting exposures within broad ranges to generate income and protect capital in extreme markets
- Strategy Selection: Researching and selecting the most appropriate managers and instruments for efficient implementation
- Risk management and portfolio monitoring: Reviewing all of the factors in the research process for each investment manager and risk exposures for portfolios

Investment Parameters: The key investment parameters of the Fund are,

- The Fund may invest up to 10% in units of other investment funds
- The Fund may invest up to 50% in global government bonds
- Less than 30% may be invested in assets providing exposure to eligible closed-ended REITs
- Under normal market conditions, the Fund may invest up to 100% of its assets in global investment grade bonds, 50% in emerging markets bonds, 50% in global equities and 60% in global high yield bonds
- In adverse market conditions, the Fund may hold more than 10% of its assets in cash, money market instruments and funds
- The Fund may invest in bonds issued by governments, companies and other bodies
- May invest in assets directly or indirectly through other eligible means including derivatives
- Currency hedging is used to substantially reduce the risk of losses from unfavorable exchange rate movements

Fund Insights

Fidelity Global Multi Asset Income Fund



ASSET
MANAGEMENT
LIMITED

Disclaimer

ADCB Assets Management Limited is a member of ADCB Group, licensed by Financial Services Regulatory Authority ("FSRA") in Abu Dhabi Global Market. This report is intended for general information purposes only for customers of ADCB Asset Management Limited ("AAML") who are either retail or professional investors. It should not be construed as a recommendation, offer or solicitation to purchase or dispose of any securities or to enter in any transaction. The content of this report should not be considered legal, regulatory, credit, tax or accounting advice. Anyone proposing to rely on or use the information contained in the report should independently verify and check the accuracy, completeness, reliability and suitability of the information, obtain independent and specific advice from appropriate professionals or experts regarding information contained in this report and make independent decisions regarding any security mentioned in this report. Information contained herein is based on various sources, including but not limited to public information, that AAML considers accurate and reliable. However, AAML makes no representation or warranty as to the accuracy or completeness of any statement made in or in connection with this report and accepts no responsibility whatsoever for any loss or damage caused by any act or omission taken as a result of the information contained in this report. Charts, graphs and related data or information provided in this report are intended to serve for illustrative purposes only.

The information contained in this report is prepared as of a particular date and time and will not reflect subsequent changes in the market or changes in any other factors relevant to their determination. AAML expressly disclaims any obligation to update or revise any forward looking statements to reflect new information, events or circumstances after the date of this report or to reflect the occurrence of unanticipated events. ADCB Group does and may at any time solicit or provide commercial banking, investment banking, credit, advisory or other services to the companies covered in its reports. As a result, recipients of this report should be aware that any or all of the foregoing services may at time give rise to a conflict of interest that could affect the objectivity of this report. **Past performance does not guarantee future results.** Investment products are not bank deposits and are not guaranteed by ADCB Group. They are subject to investment risks, including possible loss of principal amount invested.

Sources: 1. Fund's Prospectus, Factsheet and RFP, 2. Morningstar Fund Details (31/08/2020), 3. Fidelity International Website