

Fund Description

The FFA Global Opportunity Investment Fund is a balanced Fund targeting capital preservation. Its defensive strategy is allocated through different markets, sectors and asset classes like fixed income and equities. The Fund is mainly invested in large capitalization stocks in mature markets. It has a net long bias with no leverage and has the ability to be mostly in cash in view of a market downturn.

Fund Details

Inception Date

January 2009

Fund NAV

1,244.89

Fund Benchmark

Custom**

Investment Manager

FFA Capital Ltd

Portfolio Manager

Patrick R. George

Administrator

Midclear S.A.L

Custodian

FFA Private Bank S.A.L.

Auditors

Grant Thornton (Cayman Islands)

Legal Advisor

Conyers Dill & Pearman
(Cayman Islands)

Minimum Investment

1,000

Dealing Frequency

Weekly

Currency

USD

Management Fees

1% Per Year

Performance Fees

10% On A High Watermark Basis

Fund Codes

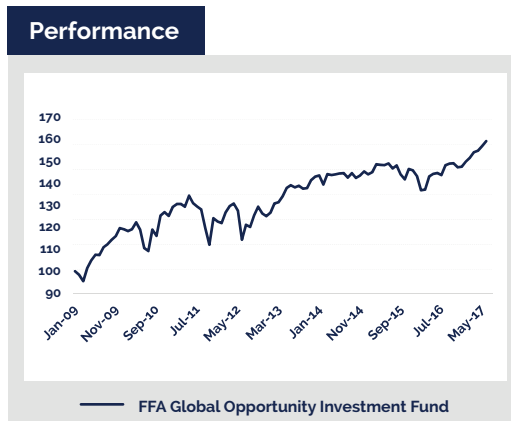
Isin: KYG3441A1013

Bloomberg: FFAGOIF KY

Reuters: LP68213691

Performance		1 Mo.	3 Mos.	YTD	1 Yr.	3 Yrs.	5 Yrs.	SI
Fund	Cumulative	0.58%	3.38%	6.80%	11.36%	10.69%	32.12%	59.99%
	Annualized	-	-	-	-	3.44%	5.73%	5.68%
Benchmark	Cumulative	0.13%	3.16%	8.13%	9.91%	9.71%	31.84%	61.49%
	Annualized	-	-	-	-	3.14%	5.69%	5.80%

Annual Performance	2009	2010	2011	2012	2013	2014	2015	2016
Fund	19.07%	8.46%	-5.64%	3.90%	13.31%	0.39%	-0.60%	4.63%
Benchmark	18.06%	5.00%	-3.15%	6.99%	11.72%	0.81%	-1.42%	4.71%



Top 5 Holdings

iShares USD Short Duration Corporate Bond UCITS ETF	3.77%
iShares Global High Yield Corporate Bond UCITS	3.10%
iShares Global Corporate Bond UCITS ETF	3.09%
iShares USD Corporate Bonds UCITS ETF	3.07%
iShares Global Inflation Linked Government Bond UCITS ETF	3.03%

Asset Allocation

Money Market	44.01%
Corporate Bonds	9.93%
Emerging Markets Equity	7.63%
Government Bonds	6.83%
High Yield Bonds	6.05%
European Large Cap Equity	4.96%
US Large Cap Equity	4.02%
Inflation-Linked Bonds	3.03%
US Mid Cap Equity	3.01%
US Small Cap Equity	2.51%
Japanese Equity	2.03%
European Small Cap Equity	2.01%
European Mid Cap Equity	1.99%
Gold	1.97%

Annualized Volatility

	3 Yrs.	5 Yrs.
Fund	5.94%	6.12%
Benchmark	6.78%	5.86%

-Prior to September 8, 2011 the performance reflects the Global Opportunity Investment Program
-Benchmark starting October 2015 is: 66% MSCI ACWI, 29% JPM GABI, 3% 3M Libor and 2% Gold
-Starting June 2014, the FFA Global Opportunity Investment Fund adopted a multi-asset strategy.
-All fund performances are calculated net of fees.