

High Risk

Equity

Unit Price (NAV):  
**\$13,148.6061\***  
*(price as of 31 December 2020)*

Min Investment:  
**\$10,000**

## Fund Strategy

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### 1. Star selection

The Dream Team is a portfolio that invests in the best 20-30 companies in the world.

The strategy starts from filtering the world universe by the best brands according to brand research specialists. Then companies' financials are analysed and companies ranked according to well-established factors including value, growth, momentum, quality, sentiment, balance sheet strength, low risk and ESG metrics.

Brand can be seen as a key component of the concept of moat used by Warren Buffett and Charlie Munger to select "Great businesses at fair prices". If anything, the value of brands tend to grow with the globalisation and digitalisation of consumption.

### 2. Teamwork

The final selection identifies the leaders by sector and balances the portfolio by country, region and currency according to global equity indices weights so that the portfolio is well diversified.

The output is a concentrated portfolio diversified between the developed markets main regions, currencies and sectors that is able to provide exposure to the main equity markets in a sustainable way.

A long term perspective and low turnover is to be expected. This strategy is ideal for investors with a long time horizon looking to gain exposure to large cap equities.

## Market Commentary

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Global markets had strong positive performances in the 4th quarter, particularly in November, mainly due to the news of effective Covid-19 vaccines that will allow a return to normality. Both the US and Europe continued to benefit from the huge government stimulus packages, and a Brexit deal was settled at last.

Our strategy was stable, with a continued bet on high quality global sector leaders, which performed well.

The Kristal showed a +15% for the quarter and +61% since inception

## Dealing Information

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Subscription Frequency: **Weekly**

Redemption Frequency: **Weekly**

NAV Publication: **Daily**

Redemption Settlement: **5 Business Days**

Business Day: **Working day in US & Singapore**

Management Fee: **0.5%**

Performance Fee: **10% over 4% Hurdle Rate**

## Scheme Information

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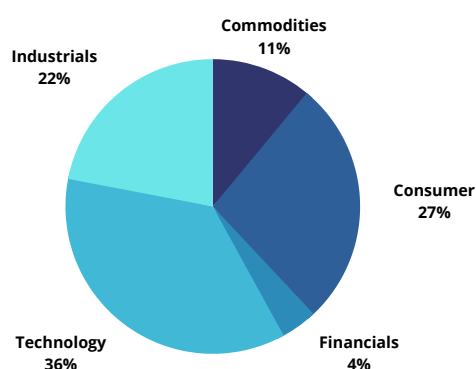
Sharpe Ratio: **0.85**

Volatility: **16.44%**

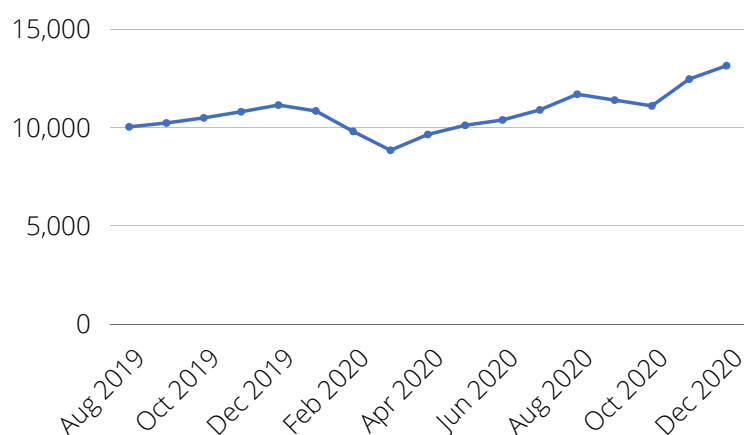
Max Drawdown: **-20.65%**

CAGR: **13.95%**

## Sector Allocation



## Returns



## Monthly Returns

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
<b>2019</b>	7.08%	3.94%	2.15%	4.87%	-5.90%	6.66%	1.07%	-2.48%	1.96%	2.54%	2.97%	3.15%	30.98%
<b>2020</b>	-2.67%	-9.62%	-9.80%	9.11%	4.83%	2.68%	4.95%	7.29%	-2.54%	-2.60%	12.28%	5.48%	17.99%

## Top Holdings

## Weight (%)

Samsung Electronics Co Ltd	4.88
Siemens AG	4.45
L'Oreal SA	4.06
BASF N	4.02
LVMH Moet Hennessy Louis Vuitton	4.00
The Walt Disney Company	3.97
Nestle SA	3.84
Apple Inc.	3.83

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