



CHANDLER

INVESTMENT CONSULTANCIES

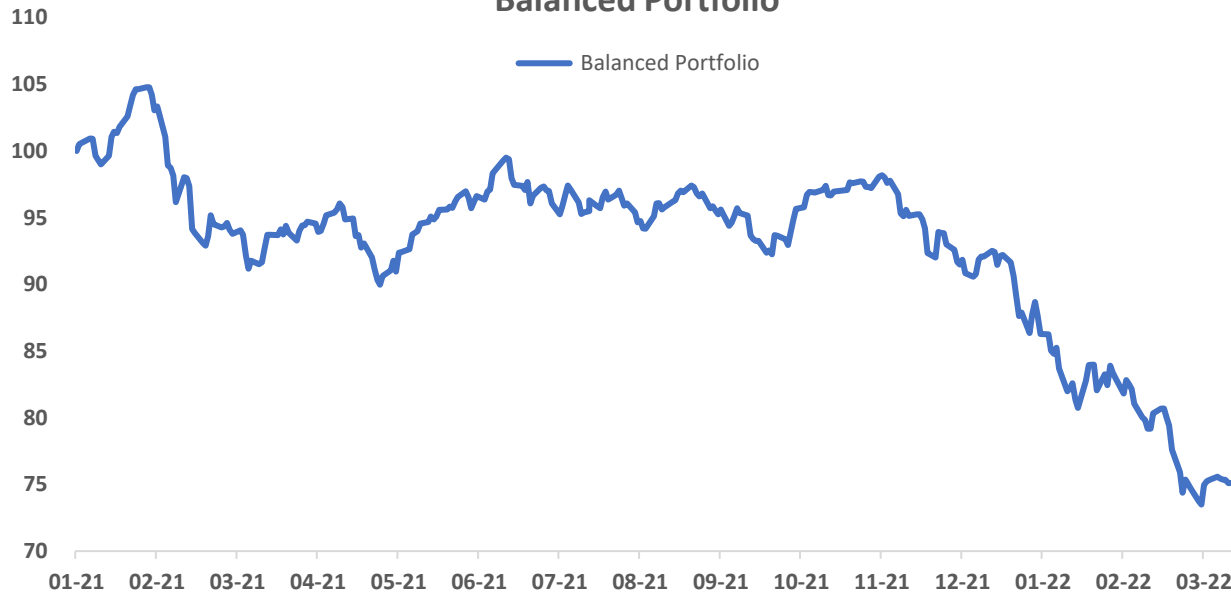
EFG Chandler Balanced Portfolio AMC

March 2022 Factsheet

Investment Approach

The investment objective of the fund is to achieve long-term capital appreciation and yield performance of your investment through a balanced strategy by investing primarily in, but not limited to, equities and fixed income securities throughout the world. The Fund seeks to achieve a total return between 6%-8% per annum over a long-term horizon. The approach is to be a long-term investor and the fund will neither adopt a short-term trading strategies nor engage in any short positions. The fund components will mainly be equities, bonds, funds and money market instruments.

Balanced Portfolio



Fund Facts

Issuer	EFG International Finance
Advisor	Chandler Investment Consultancies FZE
Currency	USD
ISIN	CH0583730566
Benchmark	Custom Benchmark*
Latest NAV (31 March 2022)	76.10%

Charges

Ongoing Charges	1.50%
-----------------	-------

Fund Statistics

Average Yearly Return	-18.77%
Volatility p.a	11.02%
Max Drawdown	-29.85%
Return Since Inception	-23.90%

Performance	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	TOTAL
2021	↓ -1.01%	↓ -2.73%	↓ -3.76%	↑ 2.90%	↓ -0.71%	↑ 4.98%	↓ -3.92%	↑ 0.85%	↓ -3.16%	↑ 3.96%	↓ -1.74%	↓ -2.68%	↓ -7.30%
2022	↓ -10.09%	↓ -3.20%	↓ -5.67%										↓ -17.90%

Past performance is not a reliable indicator of future results. January benchmark performance is as from 20 January 2021.



CHANDLER

INVESTMENT CONSULTANCIES

EFG Chandler Balanced Portfolio AMC

Manager's Comments

Market Comments

US

US stocks declined in Q1. Russia's invasion of Ukraine drew widespread condemnation and elicited a range of strict sanctions from the US and its allies. The S&P 500 rose by 3.79% in March but fell by 4.82% for Q1 2022. Energy and utility companies were amongst the strongest performers in relative terms over the month, outperforming a falling market with modest gains, mainly due to rising oil and gas prices. On the other hand, technology, communication services and consumer discretionary were amongst the weakest sectors. On the economic front, the US unemployment rate dropped from 3.8% in February to 3.6% in March. Wages continue to rise but have not yet matched the rate of headline inflation. The annual US inflation rate, as measured by the consumer price index, hit 7.9% in February. The Federal Reserve (Fed) raised interest rates by 0.25% and further hikes are expected through the rest of 2022.

Euro area

Eurozone shares fell sharply in the quarter. The region has close economic ties with Ukraine and Russia, particularly when it comes to reliance on Russian oil and gas. The invasion led to a spike in energy prices and caused some fears about security of supply. Germany suspended the approval of the Nord Stream 2 gas pipeline from Russia. The European Central Bank (ECB) outlined plans to end bond purchases by the end of September. ECB President Christine Lagarde indicated that a first interest rate rise could potentially come this year, saying rates would rise "some time" after asset purchases had concluded. Data showed annual eurozone inflation at 7.5% in March, up from 5.9% in February.

Emerging Markets

Emerging market (EM) equities were firmly down in Q1 as geopolitical tensions took centre stage following Russia's launch of a full-scale invasion of Ukraine. Egypt, a major wheat importer, was the weakest market in the MSCI EM index, due in part to a 14% currency devaluation relative to the US dollar. Share prices in China were sharply lower in the quarter while shares in Hong Kong and Taiwan also fell. The number of Covid-19 cases in Hong Kong and China spiked to their highest level in more than two years during the quarter despite the Chinese government pursuing one of the world's strictest virus elimination policies.

Fund Comments

The portfolio fell as much as 5.67% in March where we decided to rebalance the portfolio to a more defensive stance and have reduced our exposure to growth stocks. We decided to cut our losses in growth stocks, thus forgoing future potential comebacks. The Balanced Portfolio will now be more resilient to market downturns. We have started to add some exposure into green energy, especially green hydrogen as we believe the conflict in Ukraine will be the start of the comeback of energy CAPEX, specifically the green sector.