

# MMG GLOBAL ALLOCATION FUND



August 31, 2020

www.mmgbank.com

## Objective and Strategy

MMG Global Allocation Fund, S.A. primary objective is to provide a globally diversified portfolio of fixed income, equity and alternative investments. The fund may strategically invest in Panamanian instruments.

## Fund Information

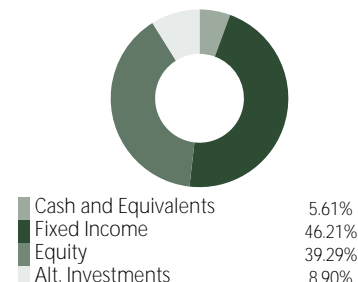
### General Information

NAV: 11.7550  
 Net Assets: \$4,484,151.15  
 Domicile: Republic of Panama  
 Type of Fund: Closed end  
 Inception Date: October 1, 2016  
 Currency: USD  
 Minimum Subscription: \$10,000.00  
 Subscriptions: Monthly  
 Redemptions: Quarterly\*  
 Management Fee: 1.25%  
 ISIN: PAL3009091B5

### Additional Information

Fund Manager: MMG Asset Management <sup>1</sup>  
 Brokerage: MMG Bank Corporation <sup>2</sup>  
 Registry Payment: MMG Bank Corporation <sup>2</sup>  
 Listing: Panama Stock Exchange  
 Custodian: Latinclear

### Current Asset Allocation



### Equity Exposure

iShares MSCI World Quality Factor 9.87%  
 iShares Edge World Momentum Factor 8.49%  
 iShares Edge MSCI World Min Vol 6.72%  
 Robeco Global Consumer Trends Eq 6.59%  
 iShares Edge MSCI USA V Factor ETF 5.42%

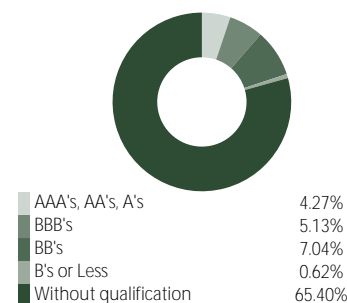
### Fixed-Income Exposure

LatAm Diversified FI Strategy 16.09%  
 Calamos Global Convertible Opp 5.21%  
 iShares USD Corp Bond 4.87%  
 Albrook Leasing A 5.75 Sep 2020 2.77%  
 iShares Fallen Angels 2.59%

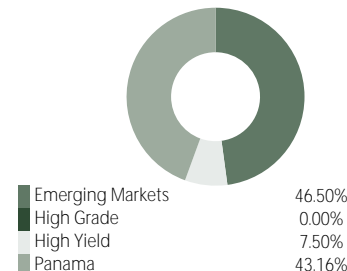
### Alternative Exposure

Emerald Creek Cap Cayman IF V LP 3.71%  
 Schroder Gaia Contour Tech Equity 3.40%  
 ASG Managed Futures Fund 1.02%

### Fixed Income Credit Quality



### Fixed Income Sub-Asset Classes



## Historical Performance

	1M	3M	6M	YTD	1YR	2YR	3YR	SI Acc.*	SI Ann.**
Fund	3.16%	8.34%	5.18%	2.53%	6.01%	3.94%	3.23%	17.55%	4.21%
Benchmark***	1.40%	5.29%	6.43%	5.53%	8.51%	7.98%	6.79%	28.02%	6.51%

\*Past performance is no guarantee of future results. The risks inherent in investing in the fund are detailed in the offering memorandum and prospectus.

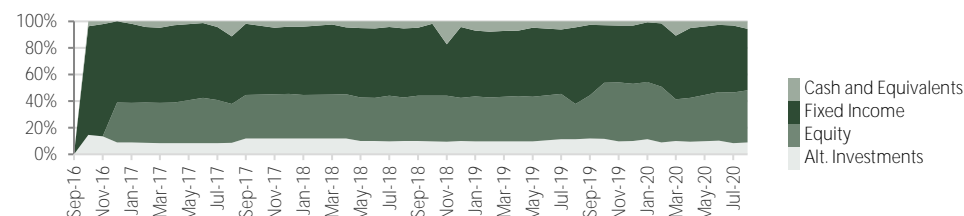
Returns are shown in USD net of fees.

\*Accumulative returns since inception.

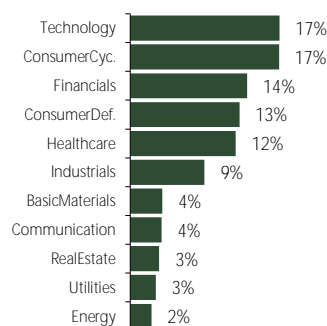
\*\*Annualized returns since inception.

\*\*\*Benchmark = 68% Barclays Aggregate TR Hedged USD and 32% MSCI World PR USD

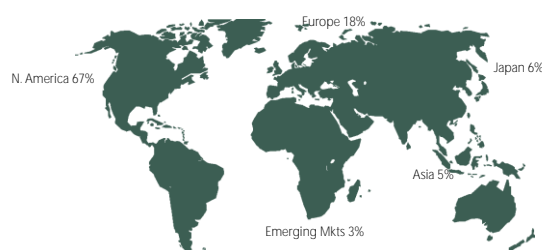
## Historical Asset Allocation



## Sector Allocation - Equity



## Regional Allocation - Equity



MMG Asset Management Corp

MMG Tower

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**Important risks:** The fund is actively managed and its characteristics can vary. The fixed income and equity securities in which the fund invests can vary in price depending on the market conditions. Among the risks of fixed income investments there is interest rates and credit risk. Credit risk involves the possibility that an issuer will not conform to its financial obligations. Fixed income securities are also sensitive to market interest rates. Equity risks are related to significant changes in the future ability of a company to continue its business transforming into permanent changes to the present value of the company's equity value. Also, economic conditions can limit the company's ability to generate free cash flow for the shareholders and its ability to pay dividends. The fund can also invest a percentage of its portfolio in instruments outside a regulated market which can generate liquidity risks to the portfolio. Interested investors should consult the prospectus available in the offices of MMG Bank Corporation. This factsheet does not represent an investment recommendation in the fund.