GREAT FG Global Freedom Fund Portfolio

GREAT Funds

Portfolio Factsheet

August 31, 2026

The GREAT FG Global Freedom Fund Portfolio is a dynamically managed global multi-asset portfolio that invests across major asset classes worldwide, all geographies and sectors using Tactical and Dynamic Asset Allocation. Portfolio selection is based on First Global's proprietary (Hu)Man+Machine Model, which combines Data Science, Artificial Intelligence and Machine Learning with Human Intelligence to identify trends and patterns across structured and unstructured financial data and determine the stocks and asset classes to be tactically positioned in.

The investment process is designed to reduce major investor biases through the combination of quantitative and human analysis, with risk management forming a central part of the portfolio construction framework. Key risk management measures include calibrated position sizing, system-driven stops and maintaining a large number of uncorrelated positions.

Investment Objective

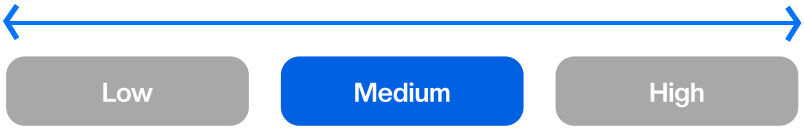
The portfolio seeks to invest dynamically across all major asset classes across the world using Tactical and Dynamic Asset Allocation. Portfolio selection is based on First Global's proprietary (Hu)Man+Machine Model, which combines Data Science, Artificial Intelligence and Machine Learning with Human Intelligence to identify trends, patterns and investment opportunities across financial markets.

Investment Methodology

Product Information

- **Portfolio Name:** GREAT FG Global Freedom Fund Portfolio
- **Cayman Company Registration Number:** 418621
- **Asset Class:** Global Equities, Fixed Income, Commodity, Alternatives and Cash
- **Instruments:** Equities, ETFs, fixed income, commodity and alternative instruments, and cash
- **Geographic Exposure:** Global markets
- **Liquidity (Series):** 1-year lock-in; redemptions on the Master Fund's dealing days (Monday and Thursday), with requests by 5:00 p.m. (Mauritius time) on the previous business day; proceeds within 7 business days after GREAT receives the Master Fund's proceeds; 5% audit holdback; the Master Fund's 25% gate applies
- **Specific Portfolio Inception Year:** 2026
- **Investing Market:** Global markets
- **Portfolio Structure:** Open-ended
- **Legal Structure:** Cayman Islands Segregated Portfolio Company
- **Portfolio Provider / Issuer:** Global Returns Equity and Trading (GREAT) SPC
- **Segregated Portfolio and Series:** First Global Portfolio series of GREAT International Feeder SP, a segregated portfolio of Global Returns Equity and Trading (GREAT) SPC. The series invests substantially all its assets in Class A shares of Global Freedom Fund SP, a segregated portfolio of FG Capital SPC (the Master Fund).
- **Base Currency:** USD
- **Trading Currency:** USD
- **Fiscal Year End:** December 31
- **Minimum Investment:** US$7,500
- **Lock-in Period:** 1 year
- **Management and performance fees:** Series - 0.2% per annum.
  Master Fund - management fee of up to 2% per annum, plus a performance fee of 8% of returns above a 10% per annum hurdle, with a high-water mark
- **Redemption Fee:** 0.5%
- **Subscription Fee:** 0%
- **Variable Technology Fee:** 0%

Risk Indicator



- Dynamic investment across major global asset classes using Tactical Asset Allocation.
- Portfolio selection based on First Global's proprietary (Hu)Man+Machine Model.
- Data Science, Artificial Intelligence and Machine Learning used to identify trends and patterns in financial data.
- Human Intelligence applied to determine the final stocks and asset classes for tactical positioning.
- Risk management through calibrated position sizing, system-driven stops and diversification across uncorrelated positions.

Portfolio positioning combines quantitative analysis, Artificial Intelligence, Machine Learning and human investment judgment. Asset allocation is dynamic and tactical, with exposure adjusted across asset classes and markets in accordance with the investment process.

Portfolio Snapshot

- **Portfolio Type:** Global multi-asset, tactical, dynamic portfolio
- **Number of Holdings:** 50+
- **Reconstitution & Review:** Quarterly, methodology-driven
- **Currency Exposure:** Primarily USD

Top Constituents

Top Holdings of the Master Fund (as of Aug 31, 2026)

Alphabet Inc.

NVIDIA Corp.

Amazon.com Inc.

Advantest Corp

KLA Corp

Apple Inc.

Sonicshares Global Shipping

Lundin Gold Inc.

Curtiss-Wright Corp

PROTO Labs Inc.

ESCO Technologies Inc.

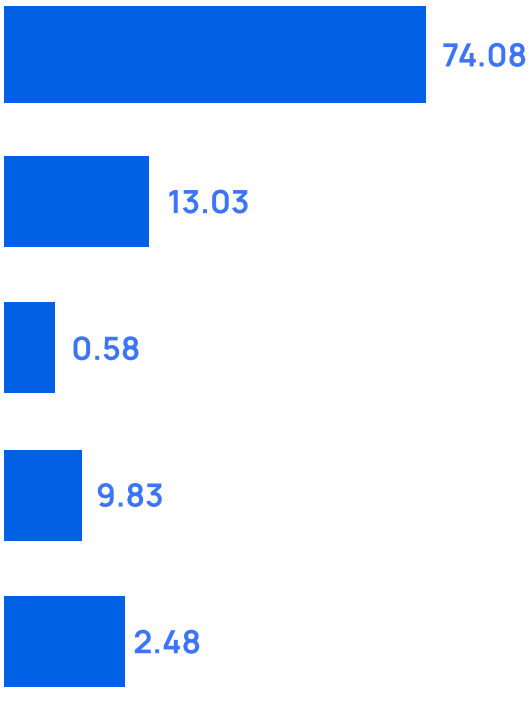
Risk Considerations

The portfolio is subject to market risk across the global asset classes and markets in which it invests, including equities, fixed income and commodities. As asset allocation is dynamic and tactical, portfolio exposure may change over time, and performance may be affected by market conditions, investment positioning and the risks associated with individual asset classes. Investors should be aware that a loss of investment is possible.

Sector Allocation as of Aug 31, 2026

Sector	Allocation (%)
Information Technology	10.2
Industrials	10.1
Consumer Discretionary	6.7
Communication Services	5.9
Health Care	4.9
Consumer Staples	4.3
Financials	3.7
Energy	2.0
Others	26.3

Asset-class Breakdown (as of Aug 31, 2026)	Weight (%)
Equities	74.08
Fixed income	13.03
Cash	0.58
Commodities	9.83
Alternatives	2.48

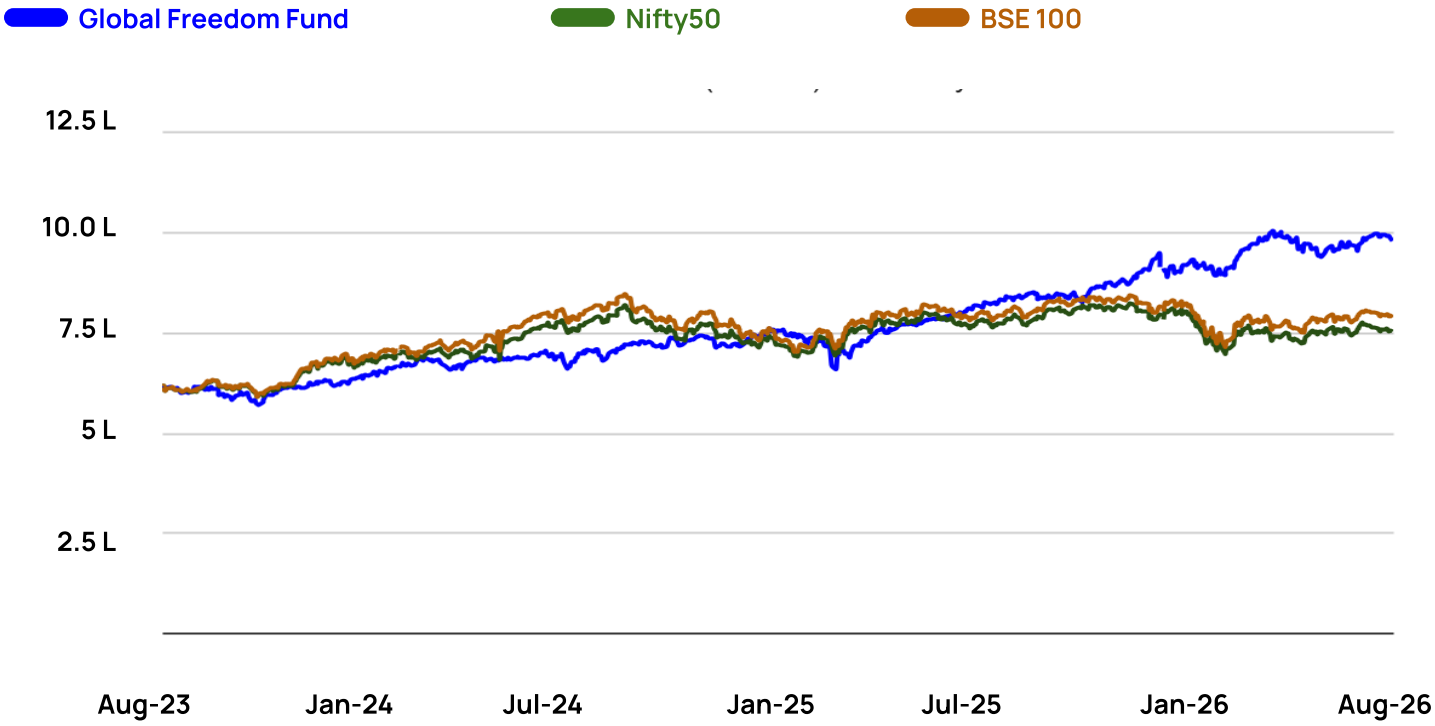


Sector allocations reflect functional exposure across underlying asset classes and investment themes for the portfolio rather than conventional index sector classifications.

Actual Returns of $7,500 (₹6.1 L) Invested in the Master Fund

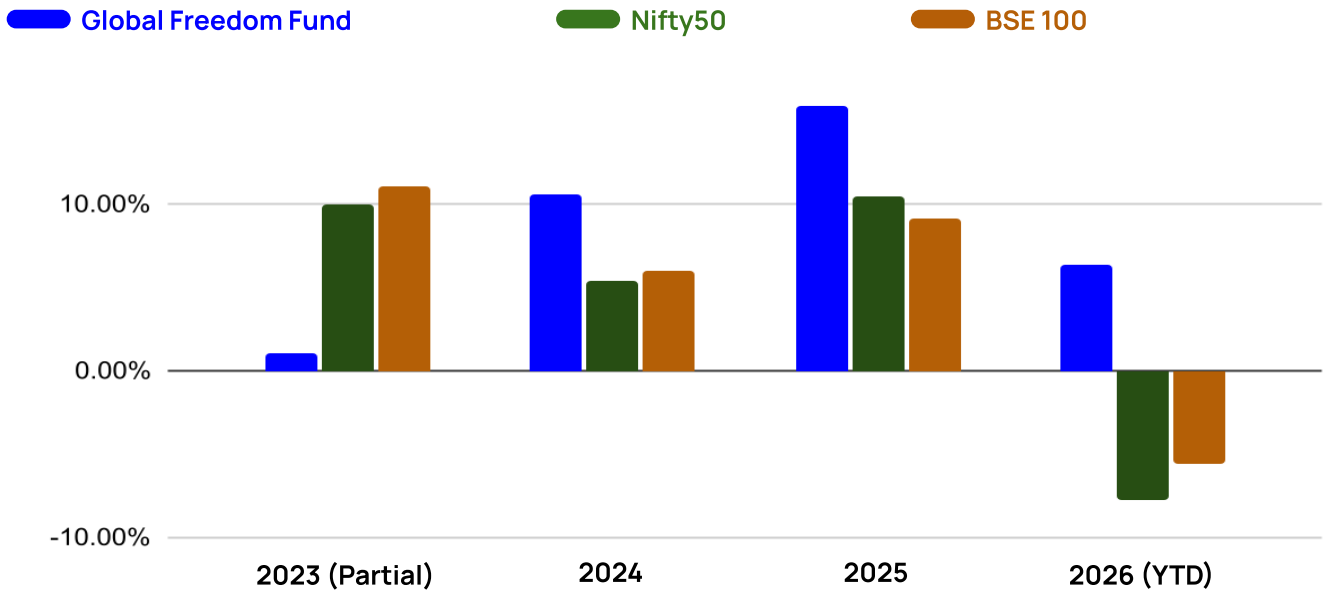
$7,500 becomes $10,301 while in INR terms ₹6.1 lakh in the master fund becomes ₹9.8 lakh, while it becomes only ₹7.5 lakh for NIFTY 50 Index (Period - August 1, 2023 to August 31, 2026).

Over the same period, the Master Fund returned 37.3% in US dollars and 60.7% in Indian rupees. Returns in rupees include the effect of exchange rate movements, which can work both ways.



Note: Master Fund returns in INR, net of the Master Fund's fees and expenses and before the Series' own fees. The Nifty 50 and BSE 100 are Indian equity indices in INR, shown for comparison only.

Actual Returns of Last 4 Calendar Years for the Master Fund



Note: Master Fund returns in INR, net of the Master Fund's fees and expenses and before the Series' own fees. The Nifty 50 and BSE 100 are Indian equity indices in INR, shown for comparison only.

Thematic Exposure Framework

The portfolio represents multiple segments of the global multi-asset investment universe, including:

- **Global equities across developed, developing and emerging markets**
- **Government and other fixed income securities**
- **Precious metals and other commodity exposure**
- **Energy and resource-related commodities**
- **Cash and liquidity exposure**

Asset allocation is adjusted dynamically and tactically across asset classes, countries and sectors in accordance with the portfolio's investment process.

Portfolio Governance & Review Process

Portfolio allocation is managed dynamically and tactically using First Global's proprietary (Hu)Man+Machine investment framework. The process combines Data Science, Artificial Intelligence and Machine Learning with Human Intelligence to identify trends and patterns across financial data and determine portfolio positioning.

Risk management is a central component of the investment process and includes calibrated position sizing, system-driven stops and maintaining a large number of uncorrelated positions.

Investor Suitability

This portfolio may be appropriate for investors who:

- **Seek diversified exposure across global asset classes and markets**
- **Have a medium to long-term investment horizon**
- **Understand and accept the risks associated with dynamic and tactical asset allocation**
- **Are comfortable with exposure to equities, fixed income, commodities and cash**
- **Prefer a multi-asset investment approach combining quantitative models and human investment judgment**

The investments described in this factsheet are not being offered or sold in the United States or to U.S. persons. Resident Indians can subscribe to the portfolio through LRS.

Investment Manager of the Master Fund

FG Capital SPC has appointed FG Capital Management Ltd, a BVI business company with limited liability and incorporated in the British Virgin Islands, as investment manager to Global Freedom Fund SP (the Fund), with discretionary responsibility and authority to invest the assets of the Fund in furtherance of its investment objectives and in accordance with the investment policies of the Fund as described in its offering documents.

The directors and key personnels of the Investment Manager in relation to the Fund is Ms. Devina Mehra and Mr. Neeraj Khanna.

Important Information & Disclosures

Performance shown is the actual historical performance of Class A shares of Global Freedom Fund SP (the Master Fund), in which the Series invests substantially all its assets, (based on net asset values calculated by the Master Fund's administrator). It is shown net of the Master Fund's management fee, performance fee and expenses, but before the Series' own fees (a management fee of 0.2% a year and a redemption fee of 0.5%), which would reduce returns. The Series began operations in 2026 and has no track record of its own. Returns are shown in Indian rupees, converted from US dollars at exchange rates; over the same period the return in US dollars was 37.3%. Movements in the rupee against the US dollar can increase or reduce returns in rupees. The Nifty 50 and BSE 100 are Indian equity indices shown for comparison only; the Master Fund is a global multi-asset fund. Past performance is not a reliable indicator of future results, and investors may lose part or all of their investment.

This factsheet is for information only and is not an offer or solicitation to buy shares in any jurisdiction where that would be unlawful. The Series is not offered in the United States or to U.S. Persons. Global Returns Equity and Trading (GREAT) SPC and the Series are not registered with the Securities and Exchange Board of India. Resident Indians may invest only within the Liberalised Remittance Scheme and applicable foreign exchange rules. The full terms are set out in the Private Placement Memorandum, the Supplement and the disclosure letter for the Series, which prevail over this factsheet.