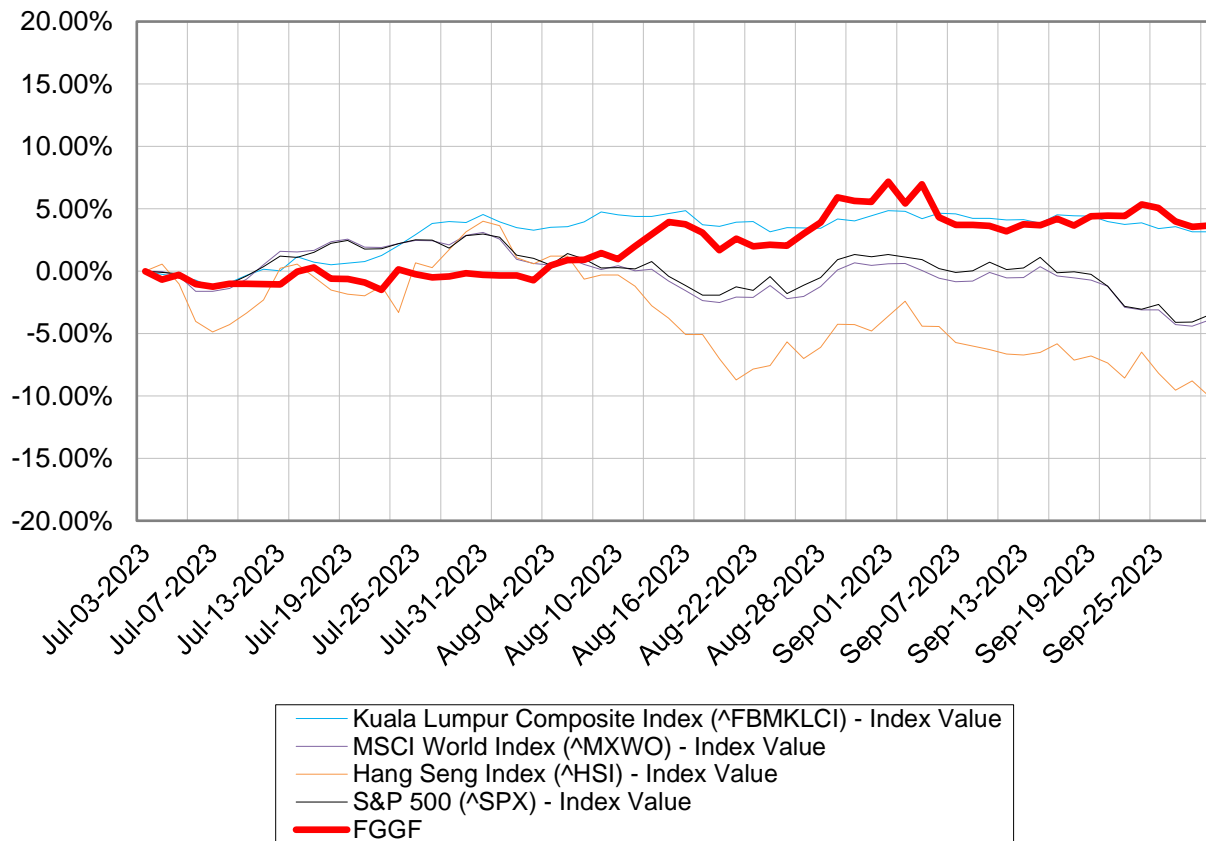


# ***Fortress Global Growth Fund (FGGF)***

Quarterly Report

*September 2023*

## Performance Review Jul- Sep 2023



- The Fortress Global Growth Fund (FGGF) has generated an after-fee total gain of 3.65% for the third quarter of 2023.
- FGGF has outperformed FBM KLCI Index, Hang Seng Index, S&P500 Index and MSCI World Index.

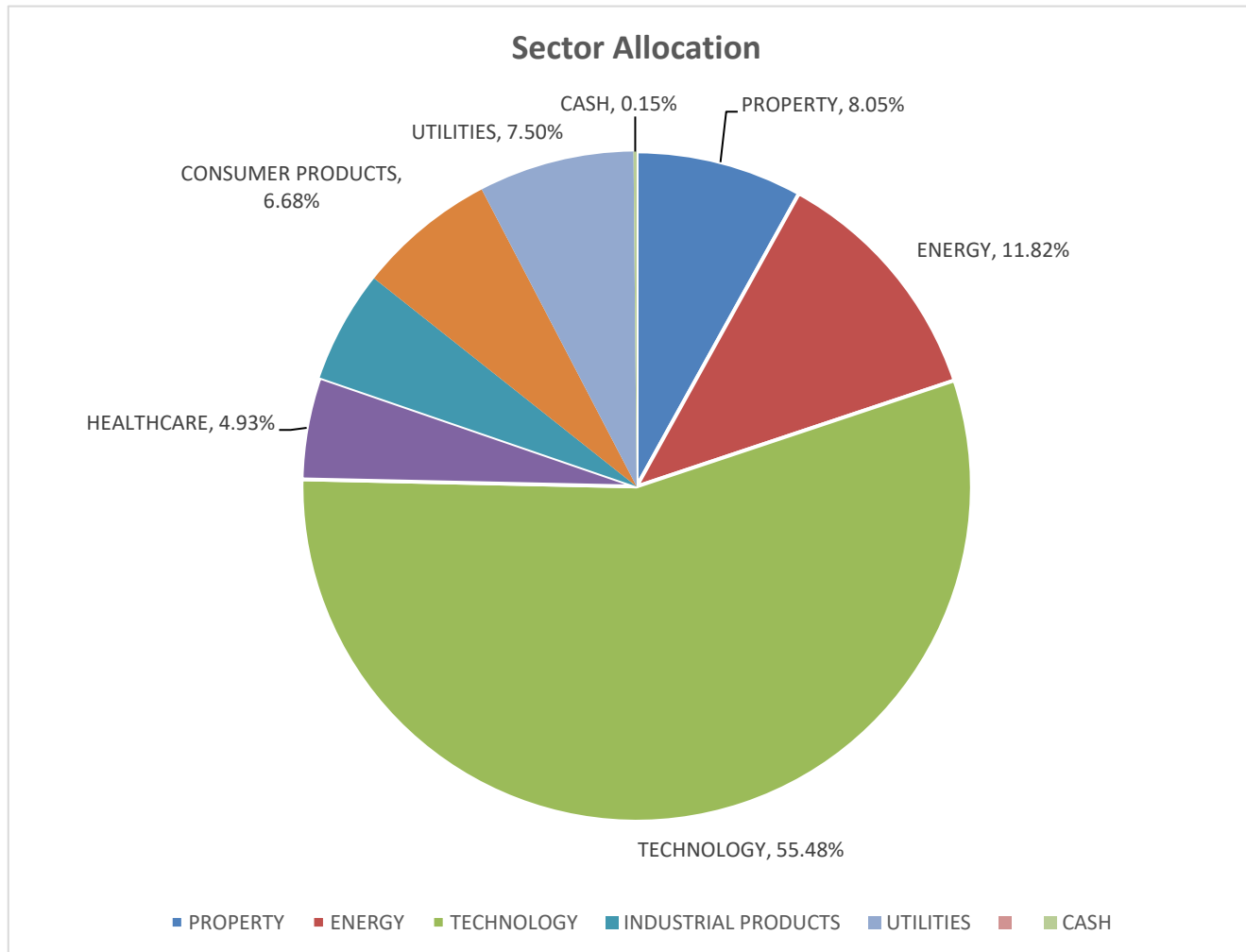
Sources: Capital IQ; FCAM NAV

## Year to Date Return Comparison

	2023 YTD Return (%)
Fortress Global Growth Fund	5.83
FBMKLCI Index	-3.38
MSCI World Index	9.46
S&P 500 Index	12.13
Nasdaq 100 Index	35.47
Hang Seng Index	-11.59

- For year-to-date 2023, FGGF has managed to outperform FBMKLCI Index and Hang Seng Index, but underperformed Nasdaq 100 Index MSCI World Index and S&P 500 Index.

## Portfolio Sector Allocation



- As of 30<sup>th</sup> September 2023, FGGF is holding 21 stocks, it is 99.85% invested.
- The fund is 80.06% invested in Malaysia and 19.79% in the U.S.A.

## Market Outlook

- During the third quarter of 2023, FGGF managed to outshine benchmark indexes such as the FBM KLCI Index, Hang Seng Index, S&P500 Index, and MSCI World Index.
- Amidst a period of consolidation in the global market, we have utilized our cash reserves by investing in solid companies that were valued attractively.
- As we transit into the fourth quarter, there's a positive outlook on the horizon. The market is poised for a favorable performance, particularly as the US Treasury Yields and US Dollar Index are anticipated to peak.
- We increased our weightage in the technology sector during the recent quarter. We believe this shall pivot FGGF favorably to capture the ensuing growth and capitalize on the emerging opportunities in the technology-driven markets

## *Disclaimer*

This document is prepared for informational purposes only. This document shall under no circumstances be construed as an offer to sell nor shall it be taken as a form of professional advice of any manner. The performance of the fund is not guaranteed, and the value of investment and their derived income may increase or decrease. Past performance is not a guide to future or likely performance. Before investing into the fund, you should consider whether this fund meets your investment objective and risk appetite. Although the information in this document was compiled with due care and from reliable sources, Fortress Capital Asset Management (M) Sdn Bhd (FCAM) does not guarantee its accuracy, completeness, correctness, or timeliness for any particular purpose. FCAM reserves the right to change any information without giving any notice.

Investors are advised to read the Information Memorandum the Fortress Global Growth Fund and obtain professional advice before subscribing to the Fund.

Units of the Fortress Global Growth Fund can only be sold to Sophisticated Investors.