

R53

# FI Institutional US Equity Selection Fund

US large cap-biased equities. Active top-down and bottom-up strategy.



## About the Fund

Fisher Investments is a private US-based asset management firm founded in 1979 by Ken Fisher, a well known innovator and author in investment theory, and a fundamental believer in capitalism and free capital markets. Fisher Investments manage over US\$380bn of assets globally, focusing on private and institutional clients.

The **FI Institutional US Equity Selection Fund** is an actively managed fund seeking to outperform the S&P 500 Index, by investing in US equities with no sector or market cap constraints. The fund adopts a combined top-down and bottom-up approach to discover securities most likely to generate the highest expected returns, by focusing on identifying the economic sectors and industries most likely to outperform vs the benchmark, the style characteristics (market cap and growth vs value) most likely to outperform vs the benchmark, and the securities most likely to beat its peers within a particular category. Specifically for the bottom-up stock selection approach, the fund also looks for competitive advantage, attribute execution analysis, relative valuation, operational risk assessment, and the firm's forecasted macroeconomic impacts. ESG considerations are embedded within the investment process. The fund has >60 holdings.

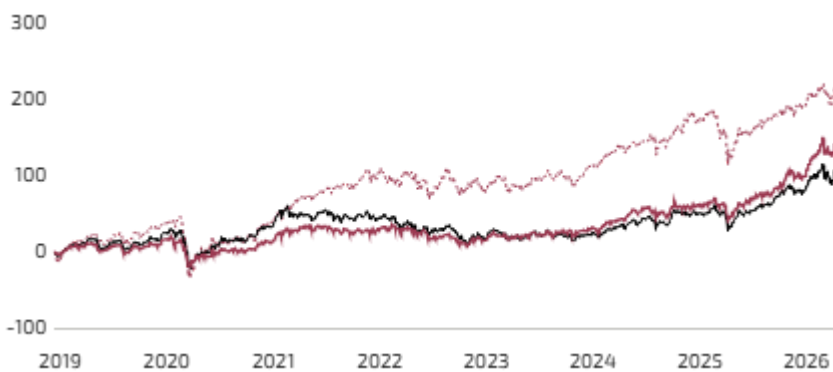
Data as of April 30th 2026

### iShares Edge MSCI EM Value Factor UCITS ETF

ISIN	IE00BYVJ8M18
Management Style	Actively managed
Asset Class	<u>US Equities - Core</u>
TER	0.40% p.a.
Distribution policy	—
Inception	2018-12-13
Share Class	USD
Max. recommended Portfolio share	50%

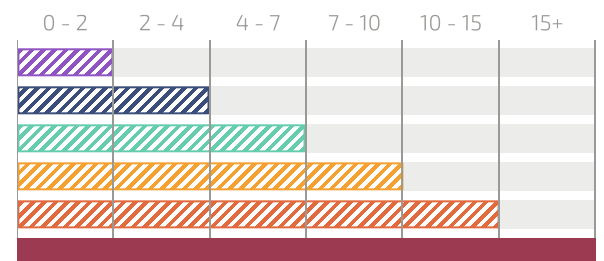
## Performance

### Price Performance – Maximum Period



## The FairHorizon Context

### Investment-Time-Horizon in years



Expected long-term return 2 - 4% p.a.

Expected volatility 3 - 5% p.a.

### Building Block Returns

#### FI Institutional US Equity Selection Fund

Ann. return (3-year):	28.87%
Ann. return (5-year):	14.04%
Ann. return (10-year):	—
Ann. Standard Deviation (5-year):	16.36%

This fund represents active exposure to US large cap-biased equities.

### Benchmark Returns

#### Vanguard Emerging Markets Stock Index Fund

Ann. return (3-year):	17.78%
Ann. return (5-year):	6.36%
Ann. return (10-year):	8.71%
Ann. Standard Deviation (5-year):	15.15%

### FairHorizon Benchmark Returns

#### Dimensional Funds PLC - World Equity Fund

Ann. return (3-year):	15.35%
Ann. return (5-year):	10.09%
Ann. return (10-year):	10.58%
Ann. Standard Deviation (5-year):	12.73%

The Dimensional World Equity Fund is our FAIRHORIZON Red reference benchmark solution that has primarily global developed equities for long-term global equity-like returns and volatility.



## Why we prefer this fund

### Relevance of strategy

This fund represents active exposure to US large cap-biased equities.

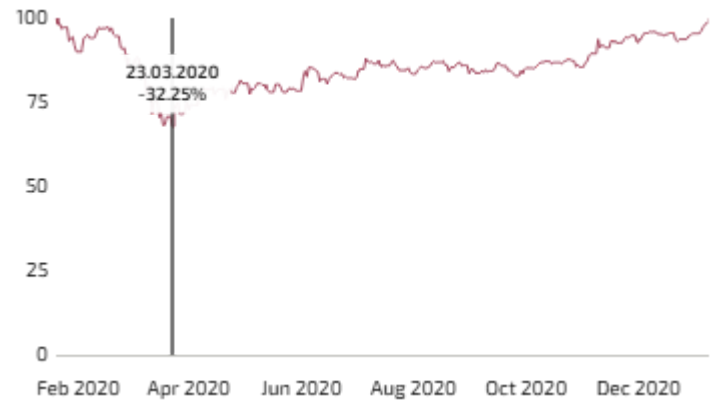
### Manager expertise

Ken Fisher's investment theory innovations, particular in the equities space, have broadly translated to successful performances through Fisher Investment's product offerings.

### Differentiated portfolio

The fund combines top-down macroeconomic assessment and bottom-up stock selection investment approach.

## Historical maximum drawdown & recovery time



Max drawdown (since inception)	-32.25%
Recovery Period	291 Days

## Diversification



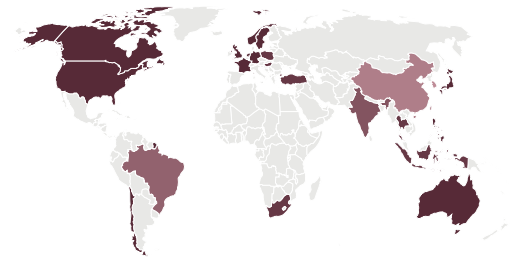
Top 10 Holdings

Taiwan Semiconductor Manufactu	11.00%
SK hynix Inc	8.80%
Samsung Electronics Co Ltd	4.27%
Hyundai Motor Co	3.79%
Petroleo Brasileiro SA - Petro	2.68%
Petroleo Brasileiro SA - Petro	2.64%
Vale SA - Depositary Receipt	2.50%
Samsung Electronics Co Ltd	2.48%
United Microelectronics Corp	2.44%
Unimicron Technology Corp	2.39%



Sectors

Technology	39.94%
Financials	15.60%
Materials	10.96%
Consumer Discretionary	10.94%
Energy	9.48%
Industrials	3.61%
Communications	2.00%
Real Estate	1.97%
Health Care	1.91%
Utilities	1.73%
Consumer Staples	1.33%
Others	0.52%



Geography

South Korea	27.14%
Taiwan	23.08%
China	20.54%
Brazil	9.68%
India	8.12%
Hong Kong	1.96%
U.A.E.	1.83%
Poland	1.50%
South Africa	1.32%
Turkey	1.03%
Hungary	0.86%
Others	2.94%

## Like this Fund? Talk to us!

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**Mario Becker**  
CEO & Founder  
mario@dfo.sg



**Lim Chuin Hao**  
Head of Research  
ch@dfo.sg

