



Strategy Description

Meranti Asia Fund 'MAF' seeks long-term high growth of the portfolio by investing across Asia Pacific ex. Japan equity markets, while looking to mitigate risks during significant downturns. Instead of investing in flavour of the day concepts, the strategy focuses on structural characteristics that make sense and are backed by empirical research.

Key Features

Dynamic Risk Mitigation

Financial crises are infrequent but inevitable. By managing risks in significant downturns, the strategy is designed to help investors endure systemic market shocks and continue to invest with confidence.

Asia Equities

Invest into secular opportunities arising from the global shift of economic power to Asia.

Active Strategy

Index funds tend to focus on less than 5% of the 33,000+ listed companies in Asia. By investing across the universe using Fundamental, Valuation, and Technical principles; the ability to be different provides outperformance potential.

Asia Equities

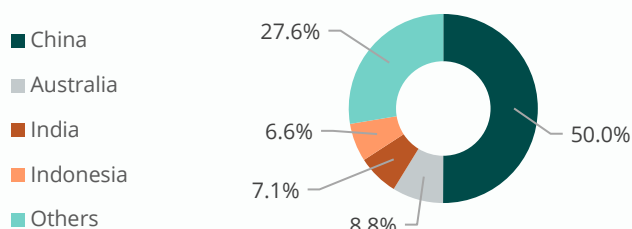
Fertile ground for investing into compelling growth opportunities

Dynamic Risk Mitigation

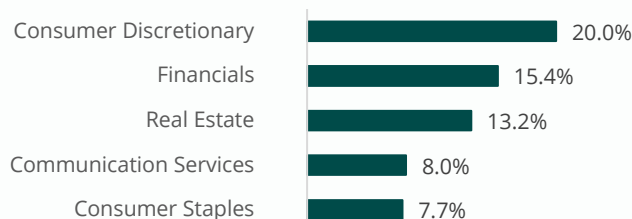
Risk management to mitigate risk of negative compounding



Geographical Breakdown



Sector Allocation



Top Equity Holdings



Portfolio Statistics*

Portfolio

| | |
|-------------------------|--------|
| Annualized Return | 11.92% |
| Volatility | 18.84% |
| Positive Months | 59% |
| Upside/Downside Capture | 95/77% |

*For illustrative purposes only. Calculated 29/8/2008 to 31/10/2020, inclusive of cost and fees as determined appropriate by the manager. These statistics may not be a good indication of actual performance which can differ meaningfully over shorter time periods.

IMPORTANT NOTICE & DISCLAIMERS

The information herein is given on a general basis without obligation and is strictly for information only. This publication is not an offer, solicitation, recommendation or advice to buy or sell any investment product, including any collective investment schemes or shares of companies mentioned within. Although every reasonable care has been taken to ensure the accuracy, timeliness and objectivity of the information contained in this publication, Finexis Asset Management Pte. Ltd. and its employees cannot be held liable for any errors, inaccuracies and/or omissions, howsoever caused, or for any decision or action taken based on views expressed or information in this publication. The value of shares values in the Fund and income there from (if any) may fall or rise. Past performance is not an indication of future performance. Investment in the Fund is subject to investment risks, including the possible loss of all or a substantial portion of the principal amount invested. Investors interested in the Fund should read the Private Placement Memorandum (PPM) and seek relevant professional advice before deciding whether to invest in the Fund. Should you choose not to seek such advice, you should consider whether the Fund is suitable for you.

Finexis Asset Management Pte. Ltd. (Company Registration No. 201525241K) www.finexisam.com

Market & Portfolio Developments

Market Review

Asian equities declined marginally in August, as investors continued to assess the pace of the Fed's rate-hiking cycle amid hawkish Fed announcements. More prominently, in China, investor sentiment was sluggish as housing market weakness continues to weigh on performance alongside softening retail and industrial activities and ongoing COVID-19 restrictions.

Main Contributors 'What did well?'

India equities continued to be resilient amid geopolitical headwinds and global recession fears and highlight the importance of diversifying across various growth engines.

Main Detractors 'What underperformed?'

China equities have remained weak as concerns (such as those mentioned above) persist. While investors bear the brunt of weakened performance, they can take comfort in knowing that policymakers have been rolling out increasingly supportive measures to support the country's economy and real estate market, which should bode well for the country going forward.

Portfolio Activity

Amid market volatility, the focus was on maintaining the integrity of our portfolio allocations.

Market Outlook

Following weaknesses in Asian markets, investors would be tempted to sell to prevent further future losses. However, this would imply foregoing the possibility of higher future returns at a time when markets are likely to improve; the storm is usually the last thing before it passes. Often, paying attention to the short-term market movements only serves to disadvantage investors, as the majority sell on emotion rather than sound fundamental reasoning. Instead, investing requires a long-term horizon and patience in order to realize potential returns.

About Meranti: The Meranti fund series is named after the Meranti tree, which is native to Singapore and the region. It is a canopy and emergent tree; providing shade from its place at the top layer of a rainforest where sunlight is plentiful. To reach such great heights, the trees have a strong and wide system of roots to help provide stability while also gathering more nutrients. Likewise, Meranti funds were developed around a Dynamic Risk Mitigation process so that investors can invest with confidence and harvest the full potential of capital growth through market cycles.

About FAM: Finexis Asset Management is a Capital Markets Services (CMS) licensed fund management company established in Singapore, focusing on bringing institutional capabilities to private clients. The boutique set-up ensures that we are flexible, responsive and proactive. We embrace the latest technology and constantly improve our processes to complement our investment solutions. Constant evolution to fulfil our investor's needs is ingrained in our beliefs.

For professional and accredited investors only. For fund and sales related enquires please reach out to your finexis financial advisor representative or email us at customer.service@finexisam.com

IMPORTANT NOTICE & DISCLAIMERS

The information herein is given on a general basis without obligation and is strictly for information only. This publication is not an offer, solicitation, recommendation or advice to buy or sell any investment product, including any collective investment schemes or shares of companies mentioned within. Although every reasonable care has been taken to ensure the accuracy, timeliness and objectivity of the information contained in this publication, Finexis Asset Management Pte. Ltd. and its employees cannot be held liable for any errors, inaccuracies and/or omissions, howsoever caused, or for any decision or action taken based on views expressed or information in this publication. The value of shares values in the Fund and income there from (if any) may fall or rise. Past performance is not an indication of future performance. Investment in the Fund is subject to investment risks, including the possible loss of all or a substantial portion of the principal amount invested. Investors interested in the Fund should read the Private Placement Memorandum (PPM) and seek relevant professional advice before deciding whether to invest in the Fund. Should you choose not to seek such advice, you should consider whether the Fund is suitable for you.

Finexis Asset Management Pte. Ltd. (Company Registration No. 201525241K) www.finexisam.com

Fund Details

| Item | Class A | Class B |
|---|----------------------------------|-----------------------------|
| Currency | SGD, USD | |
| ISIN (SGD Class) | SGXZ64383987 (Distribution) | SGXZ78636883 (Accumulation) |
| ISIN (USD Class) | SGXZ99381758 (Distribution) | SGXZ76017904 (Accumulation) |
| Projected Distribution ² | 4% p.a. | - |
| Min. Subscription | SGD 500,000 USD 400,000 | SGD 50,000 USD 40,000 |
| Account Opening Fee ³ (One-time) | SGD 4,000 USD 3,000 | SGD 4,000 USD 3,000 |
| Min. Subsequent Subscription | SGD 15,000 USD 10,000 | SGD 15,000 USD 10,000 |
| Redemption Fees | | |
| 1st Year of Investment | - | 3% |
| 2nd Year of Investment | - | 2% |
| 3rd Year of Investment | - | 1% |
| 4th Year Onwards | - | 0% |
| Management Fee | 1.78% | 0% |
| Performance Fee ⁴ | 0% | 20% |
| Fund Name | Meranti Capital VCC Asia Fund | |
| Dealing Frequency | Monthly | |
| Base Currency | USD | |
| Inception Date | 2 November 2020 | |
| Fund Domicile | Singapore | |
| Investment Manager | Finexis Asset Management | |
| Fund Administrator | ASCENT Fund Services (Singapore) | |
| Custodian | Standard Chartered Bank | |
| Auditor | KPMG LLP | |
| Broker | Goldman Sachs (Asia) L.L.C. | |
| Legal Advisors | BTPLaw LLC | |

² Please note that the distributions (if any) may be declared semi-annually based on the Investment Manager's discretion. If distributions are made, such distributions are not a forecast, indication or projection of the future performance of the Fund. ³ Waiver of account opening fees for investors through the platforms. ⁴ Charged on high water mark basis, with zero hurdle rate.

Signatory of:



Share Class Performance History

| USD B ¹ | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | YTD |
|--------------------|--------|--------|--------|--------|--------|--------|---------------------|---------------------|--------|-------|--------|--------|----------------------|
| 2020 | - | - | - | - | - | - | - | - | - | - | 8.15% | 3.38% | 11.81% ² |
| 2021 | 2.40% | 0.94% | -1.34% | 2.05% | 0.08% | 0.02% | -5.55% | 3.13% | -4.36% | 1.81% | -3.76% | -1.84% | -6.65% |
| 2022 | -4.57% | -0.74% | -2.00% | -1.84% | -1.88% | -4.04% | -2.92% ⁵ | -0.07% ⁵ | | | | | -16.77% ⁵ |
| SGD A | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | YTD |
| 2021 | - | - | - | - | 0.45% | -0.29% | -5.71% | 3.00% | -4.63% | 1.51% | -3.90% | -2.10% | -11.40% ³ |
| 2022 | -4.70% | -0.93% | -2.21% | -1.99% | -2.04% | -4.31% | -3.07% ⁵ | -0.22% ⁵ | | | | | -17.97% ⁵ |
| USD A | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | YTD |
| 2021 | - | - | - | - | - | - | - | 2.98% | -4.50% | 1.66% | -3.90% | -1.99% | -5.83% ⁴ |
| 2022 | -4.71% | -0.89% | -2.14% | -1.99% | -2.02% | -4.18% | -3.07% ⁵ | -0.22% ⁵ | | | | | -17.75% ⁵ |

¹ Performance based on the Lead Series. ² Since inception of 2 Nov 2020. ³ Since inception of 3 May 2021. ⁴ Since inception of 2 August 2021. ⁵ Manager's estimated return. Actual return will be updated in the following month.

About Meranti: The Meranti fund series is named after the Meranti tree, which is native to Singapore and the region. It is a canopy and emergent tree; providing shade from its place at the top layer of a rainforest where sunlight is plentiful. To reach such great heights, the trees have a strong and wide system of roots to help provide stability while also gathering more nutrients. Likewise, Meranti funds were developed around a Dynamic Risk Mitigation process so that investors can invest with confidence and harvest the full potential of capital growth through market cycles.

About FAM: Finexis Asset Management is a Capital Markets Services (CMS) licensed fund management company established in Singapore, focusing on bringing institutional capabilities to private clients. The boutique set-up ensures that we are flexible, responsive and proactive. We embrace the latest technology and constantly improve our processes to complement our investment solutions. Constant evolution to fulfil our investor's needs is ingrained in our beliefs.

For professional and accredited investors only. For fund and sales related enquires please reach out to your finexis financial advisor representative or email us at customer.service@finexisam.com

IMPORTANT NOTICE & DISCLAIMERS

The information herein is given on a general basis without obligation and is strictly for information only. This publication is not an offer, solicitation, recommendation or advice to buy or sell any investment product, including any collective investment schemes or shares of companies mentioned within. Although every reasonable care has been taken to ensure the accuracy, timeliness and objectivity of the information contained in this publication, Finexis Asset Management Pte. Ltd. and its employees cannot be held liable for any errors, inaccuracies and/or omissions, howsoever caused, or for any decision or action taken based on views expressed or information in this publication. The value of shares values in the Fund and income there from (if any) may fall or rise. Past performance is not an indication of future performance. Investment in the Fund is subject to investment risks, including the possible loss of all or a substantial portion of the principal amount invested. Investors interested in the Fund should read the Private Placement Memorandum (PPM) and seek relevant professional advice before deciding whether to invest in the Fund. Should you choose not to seek such advice, you should consider whether the Fund is suitable for you.

Finexis Asset Management Pte. Ltd. (Company Registration No. 201525241K) www.finexisam.com