



FAM Global Opportunities Fund

31 December 2022

Strategy Description

FAM Global Opportunities Fund 'FGO' seeks long-term growth of the portfolio by investing opportunistically across asset classes, geographies, and sectors. Instead of investing in flavour of the day concepts, the strategy focuses on performance drivers that make sense and are backed by empirical research.

Key Features

Smoother Ride

By harnessing the power of diversification, a multi-asset approach into traditional and alternative assets provides stability and a less stressful investment journey. FGO generally allocates up to 40% in equities and is expected to be lower risk than FGO+.

Active Strategy

Markets exhibit trends and cycles that create ongoing opportunities to invest in. Using Fundamental, Valuation, and Technical principles; we aim to invest into differentiated markets with favourable risk/reward that can deliver long-term outperformance.

Efficient Access

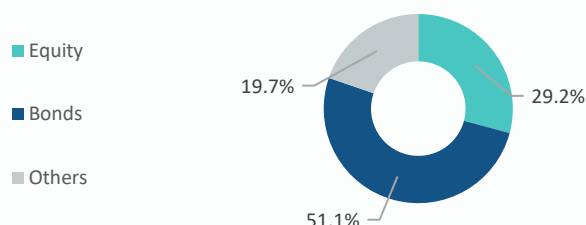
Invest into best-in-class investment managers, and low-cost ETFs to gain effective and targeted exposures to differentiated market segments.



Fundamental, Valuation, and Technical

Identify pockets of value supported by favourable tailwinds, and higher likelihood of gains. The three-pronged approach forms the cornerstone of our investments.

Asset Allocation



Top 5 Asset & Market Breakdown

(Learn more about our market views [here](#))



Top 5 Fund Holdings

Fund Name	Weight
BGF Asian High Yield Bond Fund	21.7%
Winton Trend Fund	18.5%
Ashmore Emerging Markets SD Fund	14.9%
Ossiam US Steepener Fund	14.5%
Amundi Funds European Equity Value	4.9%

Portfolio Statistics

(Class A USD)

Portfolio	
Volatility	7.43%
Best Month	6.78%
Worst Month	-12.41%
Positive Months	52%

Performance History

Class	1M	YTD	2021	2020	2019	Since Inception
A SGD	1.99%	-13.95%	-1.65%	4.40%	8.44%	-10.11%
A USD	2.01%	-13.59%	-1.33%	5.09%	9.52%	-6.59%

Source: Finexis Asset Management. Share class performance is calculated using NAV of the share class with income reinvested and including ongoing charges, excluding any entry and exit fees.

Market & Portfolio Developments

Market Review

2022 ended on a sour note for investors as both global equities and bonds declined -3.91% and -1.18% in December, respectively. The challenging market conditions, brought about by issues such as inflation, interest rate hikes, and concerns about a recession, led to poor performance for equities and bonds in 2022; with returns of -17.69% and -11.22%. Amid such a backdrop, the traditional “60/40” equity/bond portfolio did not provide much resilience (like it once did) as both asset classes declined in lock-step. While it may seem like investors had nowhere to hide, alternative investments, in which we have meaningful exposures, recorded a strong positive performance of 0.71% in December, and 17.80% in 2022.

Main Contributors ‘What did well?’

Emerging Markets and **China ‘A’ equities** once again contributed positively to performance as investors grew more optimistic about China’s economic recovery and the end of Covid-zero. Similarly, **Asian High Yield (AHY) bonds** added to the previous month’s strong returns.

Main Detractors ‘What underperformed?’

US Small-caps detracted from performance but remained relatively resilient throughout the year when compared to their large “blue-chip” counterparts. Looking ahead, their attractive valuations are expected to help them outperform when markets recover. **Biotech equities** lagged last month but remains an important diversifier during times of uncertainty.

Market Outlook

As we enter 2023, it is common to see predictions about recessions and market declines. However, predictions are at best false comfort – it is difficult to accurately (and consistently) predict what could unfold. Instead of relying on predictions, it is better to be prepared. One way is to ensure proper diversification, just like a football team needs both scoring and defending players. Today, our portfolio comprises recovery-themed positions that are expected to perform well during market recoveries and stability-themed positions that can provide downside protection amid volatility. Investing in the market is one of the best ways to grow long-term wealth, but not all will have the patience to realize them.

Fund Details

Item	Class A	Class B
Currency	SGD, USD	
ISIN (SGD Class)	SG9999019384 (Accumulation)	SGXZ86954104 (Accumulation)
ISIN (USD Class)	SGXZ71589303 (Accumulation)	SGXZ41056565 (Accumulation)
Min. Subscription	SGD 1,500,000 USD 1,000,000	SGD 200,000 USD 150,000
Account Opening Fee (One-time)	N/A	SGD 4,000 USD 3,000
Min. Subsequent Subscription	SGD 15,000 USD 10,000	SGD 15,000 USD 10,000
Max Sales Charge	5%	N/A
Redemption Fees		
1st Year of Investment	-	3%
2nd Year of Investment	-	2%
3rd Year of Investment	-	1%
4th Year Onwards	-	0%
Management Fee	1.5%	0%
Performance Fee ¹	0%	20%
Fund Name	Global Opportunities Fund	
Dealing Frequency	Daily	
Base Currency	USD	
Inception Date	18 Jul 2018 16 Aug 2018	-
Fund Focus	Global Multi-Asset	
Fund Domicile	Singapore	
Investment Manager	Finexis Asset Management	
Fund Administrator	Standard Chartered Bank	
Custodian	Standard Chartered Bank	
Auditor	PricewaterhouseCoopers LLP	
Trustee	Perpetual (Asia) Limited	

¹ Charged on high water mark basis, with zero hurdle rate.

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

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