



# FAM Global Opportunities Plus Fund

31 March 2023

## Strategy Description

FAM Global Opportunities Plus 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 60% in equities and is expected to generate higher returns 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

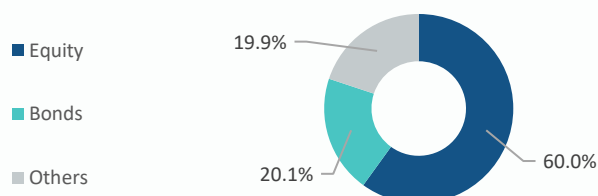
Invest into best-in-class investment managers, and low-cost ETFs to gain effective and targeted exposures to differentiated market segments.



### Fundamental, Valuation, and Technical

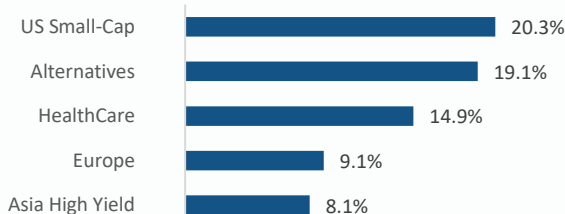
Identify pockets of value supported by favourable tailwinds, and higher likelihood of gains. The three-pronged approach forms the cornerstone of our investments.

## Asset Allocation



## Top 5 Asset & Market Breakdown

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



## Top 5 Fund Holdings

| Fund Name                          | Weight |
|------------------------------------|--------|
| Winton Trend Fund                  | 19.1%  |
| Amundi Funds European Equity Value | 9.1%   |
| SPDR S&P 600 Small Cap Value ETF   | 8.3%   |
| BGF Asian High Yield Bond Fund     | 8.1%   |
| Granahan US SMID Select Fund       | 8.0%   |

## Portfolio Statistics

(Class B USD)

| Portfolio       |         |
|-----------------|---------|
| Volatility      | 9.88%   |
| Best Month      | 7.55%   |
| Worst Month     | -11.87% |
| Positive Months | 61%     |

## Performance History

| Class | 1M     | YTD   | 2022    | 2021  | 2020  | Since Inception |
|-------|--------|-------|---------|-------|-------|-----------------|
| A SGD | -1.48% | 1.41% | -13.76% | 4.74% | 8.74% | 2.76%           |
| A USD | -1.34% | 1.74% | -13.02% | 4.99% | 9.70% | 17.30%          |
| B SGD | -1.34% | 1.77% | -12.63% | 4.00% | 8.17% | 4.17%           |
| B USD | -1.21% | 2.12% | -11.70% | 5.10% | 9.02% | 9.60%           |

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

March ended the month with modest gains in major equity and bond markets, coming out of a volatile period that saw failures in both Silicon Valley Bank (SVB) and Credit Suisse. While markets managed to avoid a widespread contagion, the banking crisis led to knee-jerk sell-offs in segments that were directly impacted i.e. financials, but also around investments with good long-term prospects. We continue to invest in the latter, as they have shown to recover even more strongly after such periods of excessive sell-offs below their fair value.

## Main Contributors 'What did well?'

Both **Healthcare equities** and **China equities** contributed positively to the portfolio's performance amid market volatility and uncertainty of a recession. Healthcare equities remains an important defensive play and portfolio diversifier, complementing recovery positions such as China equities which have performed well due to the improving domestic consumption and a stronger economic growth outlook.

## Main Detractors 'What underperformed?'

**Asian High Yield (AHY) bonds** took a breather after rallying strongly (by approximately 30%) since hitting a bottom in October 2022 – they continue to offer attractive multi-year returns for investors who can withstand the volatility. **US Small-Cap equities** gave back gains from earlier in the year as the market prioritize near-term safety over the prospect of higher long-term returns amid the banking crisis.

## Market Outlook

Markets continue to be characterized by concerns about persistently high inflation and the potential of a recession as a result of the Federal Reserve's interest rate hikes. The recent banking crisis was believed to be a sign of weakness in the economy resulting from rate hikes. This has led many investors to attempt to predict what will happen by taking high-conviction views on a single outcome. While a recession is surely possible, we caution against making predictions on short-term market direction that is inherently unpredictable. Instead, we are prepared for multiple outcomes, setting ourselves up for higher returns over a longer investing horizon. We continue to monitor the macro landscape while focusing on more reliable fundamental and valuation inputs to invest.

## Fund Details

| Item                           | Class A                        | Class B                     |
|--------------------------------|--------------------------------|-----------------------------|
| Currency                       | SGD, USD                       |                             |
| ISIN (SGD Class)               | SG9999019392 (Accumulation)    | SGXZ91932061 (Accumulation) |
| ISIN (USD Class)               | SGXZ13719315 (Accumulation)    | SGXZ15311152 (Accumulation) |
| Min. Subscription              | SGD 1,500,000<br>USD 1,000,000 | SGD 200,000<br>USD 150,000  |
| Account Opening Fee (One-time) | N/A                            | SGD 4,000<br>USD 3,000      |
| Min. Subsequent Subscription   | SGD 15,000<br>USD 10,000       | SGD 15,000<br>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 <sup>1</sup>   | 0%                             | 20%                         |
| Fund Name                      | Global Opportunities Plus Fund |                             |
| Dealing Frequency              | Daily                          |                             |
| Base Currency                  | USD                            |                             |
| Inception Date                 | 2 Aug 2018<br>2 Jan 2019       | 10 Sep 2018<br>3 Jul 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       |                             |

<sup>1</sup> 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](mailto:customer.service@finexisam.com)

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