



FAM Global Opportunities Fund

30 April 2023

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

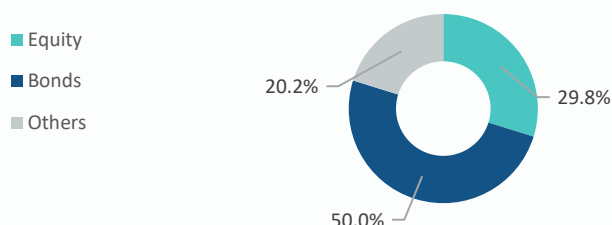
Invest into best-in-class investment managers, and low-cost ETFs to gain effective and targeted exposures to differentiated market segments.



Fundamental, Valuation, and Technical

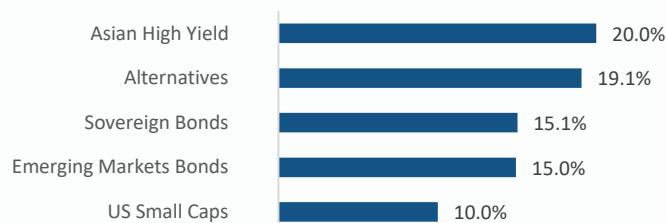
Identify pockets of value supported by favourable tailwinds, and higher likelihood of gains. The three-pronged approach forms the cornerstone of our investments.

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	20.1%
Winton Trend Fund	19.1%
Ashmore Emerging Markets SD Fund	15.0%
Ossiam US Steepener Fund	11.0%
Allianz China A Shares Fund	5.36%

Portfolio Statistics

(Class A USD)

Portfolio	
Volatility	7.29%
Best Month	6.78%
Worst Month	-12.41%
Positive Months	50%

Performance History

Class	1M	YTD	2022	2021	2020	Since Inception
A SGD	-0.76%	0.17%	-13.95%	-1.65%	4.40%	-9.95%
A USD	-0.69%	0.46%	-13.59%	-1.33%	5.09%	-6.16%

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

Concerns from March flowed into April, with First Republic Bank surpassing Silicon Valley Bank as the second-largest bank failure in the United States. Amid continued volatility, a broad-based market recovery has also not yet happened. That said, investors should not be too worried – history shows that those who withstand these temporary ‘shocks’ are rewarded with the higher returns that follow. We continue to take advantage of recent price swings to accumulate good investments at attractive prices.

Main Contributors ‘What did well?’

Healthcare equities continued to contribute positively to overall performance, underscoring their importance as a defensive play and an effective portfolio diversifier amid market volatility and uncertainty.

Europe equities also saw positive gains as the region continued to recover from last year’s downturn.

Main Detractors ‘What underperformed?’

US small-cap equities gave back strong gains from the start of the year as the recent banking crisis caused a fresh wave of volatility. Such price swings may be uncomfortable to experience, but also presents an attractive opportunity given the unusually large discount of small-caps today. Meanwhile, mixed sentiment kept a lid on **Chinese equities**, as investors took a ‘wait and see’ approach on China’s economic recovery. Nonetheless, positive tailwinds continue to build on the back of supportive economic policies.

Portfolio Activity

Over the month, we took profits from Europe equity positions (which has undergone a recovery) and re-allocated to China ‘A’ equities with better recovery potential going forward.

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)	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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