



FAM Global Opportunities Fund

31 July 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

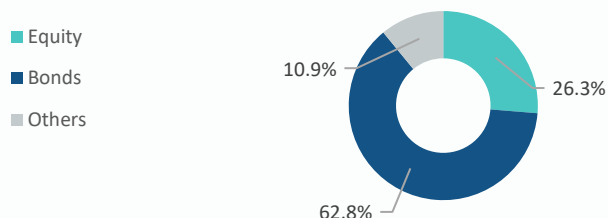
Invest into best-in-class investment managers, and low-cost ETFs to gain effective and targeted exposures to differentiated market segments.



Fundamental, Valuation, and Technical

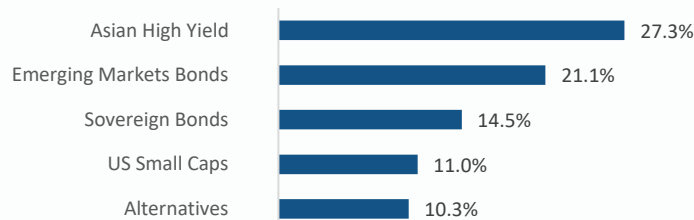
Identify pockets of value supported by favourable tailwinds, and higher likelihood of gains. The three-pronged approach forms the cornerstone of our investments.

Asset Allocation



Top 5 Asset & Market Breakdown

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



Top 5 Equity and Bond Fund Holdings

Fund Name	Weight
BGF Asian High Yield Bond Fund	27.3%
Ashmore Emerging Markets SD Fund	21.1%
Ossiam US Steepener Fund	10.7%
PIMCO 25+ Year Zero Coupon US Treasury Index ETF	3.8%
Allianz China A Shares Fund	3.5%

Portfolio Statistics

(Class A USD)

Portfolio	
Volatility	7.19%
Best Month	6.78%
Worst Month	-12.41%
Positive Months	51%

Performance History

Class	1M	YTD	2022	2021	2020	2019	Since Inception
A SGD	0.24%	0.46%	-13.95%	-1.65%	4.40%	8.44%	-9.67%
A USD	0.41%	1.28%	-13.59%	-1.33%	5.09%	9.52%	-5.39%

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.

Signatory of:



Market & Portfolio Developments

Market Review

FGO was up marginally in July when many markets benefitted from the broadening of the recent narrow rally. This was due to positions in Emerging Market and Asian High Yield bonds which lagged in July.

To make sense of this, let's look at what happened in the past year. The following shows the performance of our EM and AHY positions compared to popular investments from Oct 2022 (when markets bottomed) to date. Despite July's underperformance, it shows EM and Asia High Yield doing much better than many passive investments over the longer period:

Investment	Return
Blackrock Asian High Yield Bond Fund	17.63%
Ashmore Emerging Markets Short Duration Fund	18.54%
iShares Core Global Aggregate Bond ETF	7.34%
SPDR Bloomberg High Yield Bond ETF	8.20%
SPDR S&P 500 ETF	19.99%

Source: Bloomberg. 31/10/2022-31/7/2023.

This table is an illustration of the strong multi-year return potential in our portfolios. It also shows that investors with the risk appetite and tolerance can outperform passive investments with active asset allocation.

The journey from Oct 2022 also shows that market bottoms happen when least expected. AHY markets rallied 32% in three months from Oct 2022, which was when sentiment on AHY was extremely poor. Only those who were already invested had the greatest chance of being able to participate in such strong performance. Today's yields indicate that there is a lot more recovery potential, but they do not happen in a straight line - every recovery market need to take a breather.

Money market funds have attracted investor interest, but these are not expected to beat inflation. FGO's fixed income investments are currently yielding high single digits; considerably more than money market funds. But there is no free lunch. In order to capture this higher income, one has to ride through the volatility.

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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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.