



Strategy Description

FAM Alternative Income Fund 'FAI' seeks stable and recurring income that is independent of market performance by investing opportunistically in truly alternative investments, instead of traditional income assets such as equities and bonds. The strategy focuses on performance drivers that make sense and are backed by empirical research.



Alternative
Asset Class



Target 3% Above
Money Market



Income
Rain or Shine



Exclusive Capacity:
'Quality over
Quantity' approach



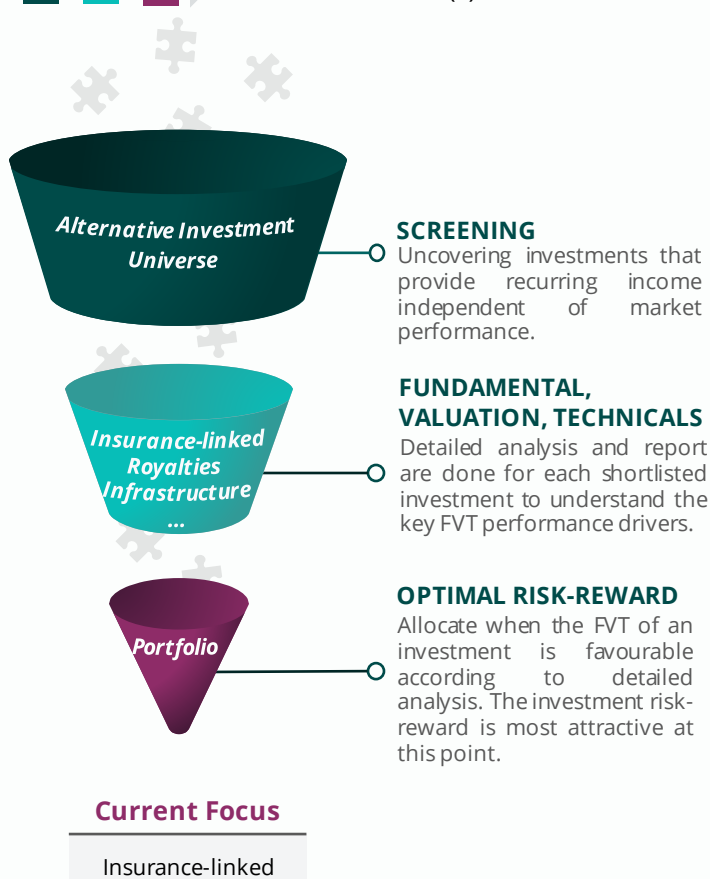
Fundamental, Valuation,
Technicals

"Diversify and gain income resilience through targeted exposure to various alternative investments."

Selection Process

Illustration of how we select the right investments:

1 2 3 Portfolio Investment(s)



Our **Alternative** universe comprises non-traditional investments (other than equities, bonds, and cash) that do not rely on broad market trends to perform

Dividend information

Class	Distribution date	Distribution frequency	Dividend per share	Special dividend
A SGD	21 July 2023	Semi-annual	\$3.00	\$2.40
A USD	21 July 2023	Semi-annual	\$3.00	\$2.40

Projected dividend distribution

A SGD	January 2024	Semi-annual	\$3.00	-
A USD	January 2024	Semi-annual	\$3.00	-

Historical dividend payout is not indicative of future payouts.

Portfolio Statistics

Average monthly gains	0.34
Average Return Per Year	4.09
Correlation	0.24
Volatility	3.49
Return over Money Market	2.26

Portfolio statistics refers to the strategy composite and the actual performance of FAI. Strategy composite consists of the potential opportunity set considered from 31/12/2002 to 1/11/2022. Statistics shown may not be a good indication of actual performance which can differ meaningfully over shorter time periods.

Performance History

SGDA	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2022	-	-	-	-	-	-	-	-	-	-	0.51%	0.97%	1.48%
2023	1.02%	1.10%	1.17%	1.17%	1.00%	0.95%	1.30%	1.15%	0.78%	0.78%	0.25%	0.31%	11.54%

USDA	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2022	-	-	-	-	-	-	-	-	-	-	-	1.08%	1.08%
2023	1.09%	1.07%	1.39%	1.20%	1.04%	1.20%	1.40%	1.27%	0.70%	1.13%	0.47%	0.51%	13.20%

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

Commentary

2023 was a great year for FAI investors.

Not only was it great from a standpoint of delivering high returns, it was achieved in a period of incredible volatility for major asset classes that impacted many others.

This was not by accident. FAI is designed to generate high income that does not depend on traditional income assets to do well.

Even though the era of low interest rates is over, there are segments of wealth that is still being shortchanged: the depositor. Banks are still offering deposits offering barely above 0% in a high-rate world, because they can. Fortunately, more are realizing this and have shifted to the next best option: money market funds. These are offering about 4%, which are more line with market interest rates. However, the catch is that these rates are short term commitments, and are barely preserving purchasing power in today's inflationary environment.

High income: With SGD return of 11.5% in 2023, FAI did not just achieve its high-income objective but did it with a large margin. On the heels of this strong performance, we are happy to announce payouts of SGD 3.20/USD 3.80 for December.

Exclusive high income: FAI investors are able to tap into the opportunity set normally only available to specialist institutional investors. The difference is FAI investors do not share the institutions' constraints of size and are able participate meaningfully to get the income rain or shine.

The table shows how decisions made today impact one's wealth in future.

Return on investment	Value of \$1m invested after 10 years
4%	\$1,480,244
7%	\$1,967,151
10%	\$2,853,117

In this rich environment for income investors, the choice between sitting on cash and investing for income will result in very different outcomes down the road.

Fund Details

Item	Class A
Currency	SGD, USD
ISIN (SGD Class)	SGXZ71698914 (Distribution)
ISIN (USD Class)	SGXZ97877740 (Distribution)
Min. Subscription	SGD 500,000 USD 400,000
Account Opening Fee ¹ (One-time)	SGD 4,000 USD 3,000
Min. Subsequent Subscription	SGD 15,000 USD 10,000
Management Fee	1.2%
Fund Name	FAM Alternative VCC Income Fund
Dealing Frequency	Monthly
Base Currency	USD
Inception Date	1 Nov 2022 (SGD Class) 1 Dec 2022 (USD Class)
Fund Focus	Alternative Income
Fund Domicile	Singapore
Investment Manager	Finexis Asset Management
Fund Administrator	ASCENT Fund Services (Singapore) Pte. Ltd.
Custodian	Standard Chartered Bank (Singapore) Limited
Broker	Standard Chartered Bank (Singapore) Limited
Auditor	KPMG LLP

¹ Waiver of account opening fees for investors through the platforms.

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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