



FAM Global Opportunities Plus Strategy

31 March 2025

Our Strategy

In today's uncertain world, partnering with managers well-versed in Alternatives is essential for more predictable outcomes. The FAM Global Opportunities Plus (FGO+) strategy is designed for investors who understand the need to invest across Equities, Bonds, and Alternatives, but prefer to avoid the emotional struggle while navigating a sea of complex data for asset allocation decisions. This paves the way for investors to enjoy the rewards of long-term investing with peace of mind.



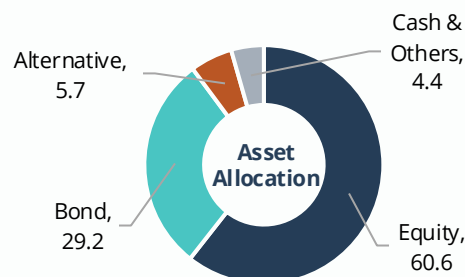
20% Alternative holding to **enhance return** and lower volatility



Capital appreciation **compounded at 6%** target return over longer term

FVT

Focus on **undervalued opportunities** with **good fundamentals** in sustainable trends

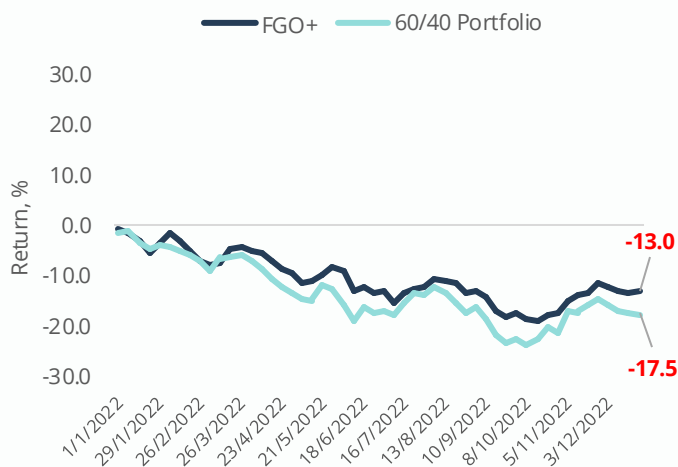


Enhanced Multi-Asset Strategy: True Diversification

Having gone through a painful 2022, traditional '60/40' (60% equity, 40% bond) asset-allocation investors are left wondering about the effectiveness of diversification in a 'changed' world. Incorporating a 20% allocation to Alternatives, FGO+ enhanced asset-allocation portfolio delivers a less painful investing experience without compromising on long-term upside potential.

Manage Market Downtide

When the traditional '60/40' portfolio faced its worst year in 2022, FGO+ declined less due to the 20% allocation to Alternatives.



Capture Market Upside

In the right market conditions (e.g. Feb 2020 to Jan 2021), FGO+ has managed to deliver similar returns to the global equity index.



Source: Morningstar. (Left) Data from 1/1/2022 – 31/12/2022. 60/40 portfolio: MSCI ACWI Index 60%, Bloomberg Global Aggregate Index 40%. (Right) Data from 1/2/2020 – 30/1/2021. Global equity: MSCI ACWI Index 100%.

Historical Performance

Calendar Return, %

| Class | 1Month | YTD | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | Total Returns, % |
|-------|--------|-------|------|------|--------|------|------|--------------------|--------------------|
| A SGD | -2.46 | -1.35 | 1.21 | 0.57 | -13.76 | 4.74 | 8.74 | 13.22 | 12.25 |
| A USD | -2.28 | -0.88 | 3.24 | 2.41 | -13.02 | 4.99 | 9.70 | 15.09 ¹ | 20.83 ¹ |
| B SGD | -2.33 | -0.96 | 2.55 | 2.17 | -12.63 | 4.00 | 8.17 | 14.04 | 16.26 |
| B USD | -2.17 | -0.50 | 4.89 | 3.97 | -11.70 | 5.10 | 9.02 | 14.53 | 26.35 |

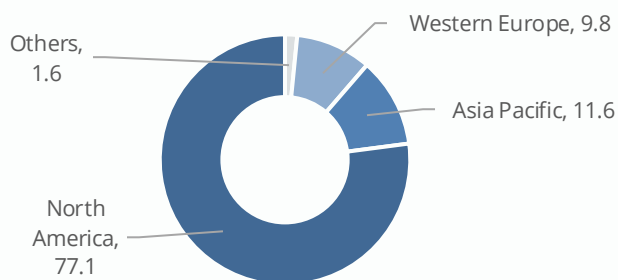
¹Returns calculated since fund inception date on 2 Jan 2019. Past performance is not an indication of future performance. The value of the investment can go down as well as up and is not guaranteed. Source: Finexis Asset Management. Share class performance is calculated using NAV of the share class with income reinvested and including ongoing charges, excluding any entry and exit fees

Signatory of:

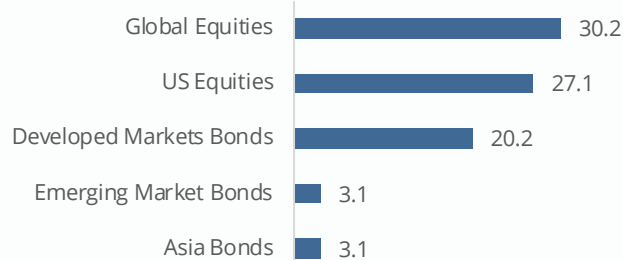


Strategy Characteristics

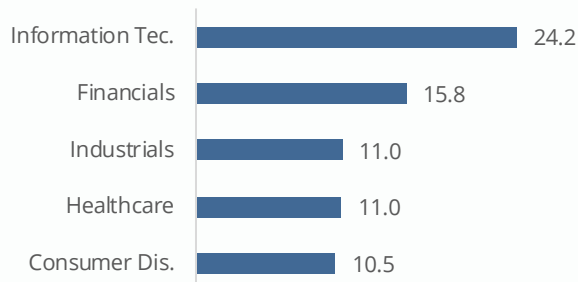
Equity Geographical Allocation, %



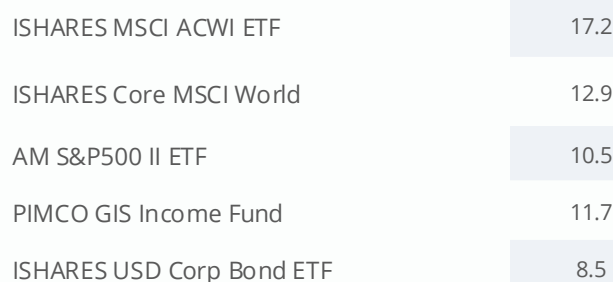
Top 5 Market Allocation, %



Top 5 Equity Sector Allocation, %



Top 5 Fund Holdings, %



Source: Finexis Asset Management. Others include Central Asia, Africa/Middle East and South & Central America. Top 5 market allocation and fund holdings are at fund level. Geographical allocation and top 5 sector allocation are at portfolio look-through level. For illustrative purposes only and does not constitute to any recommendations to invest in the above-mentioned country/sector/security.

Discerning The Signals From The Noise

A three-pronged research process to identify signals that point us to **sustainable trends** which are underappreciated by the market, which come with **good fundamentals** and **attractive valuation**, with a higher likelihood of outperforming over the long term.



Fundamental

Study financial and economic data (e.g. GDP, unemployment rate, and inflation rate etc.) that may drive market movement to find opportunities with **good fundamentals** that are underappreciated.



Valuation

Picking the right valuation metrics (e.g. price-to-earnings, price-to-book, EV/EBITDA etc.) to spot **undervalued opportunities** and avoid overpaying for any investment with only good stories.



Trend

Seek inflection points in **sustainable trends** to capture overlooked opportunities and avoid less recognised risks (such as the end of a bond supercycle).

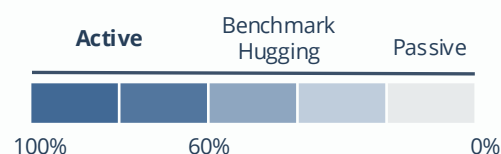
High Level of Active Management

Many actively managed funds underperform because they have a low active share. This happens when a portfolio's holdings are very similar to the referenced benchmark, a practice commonly referred to as 'benchmark hugging'. In contrast, **funds with a high level of active management may have greater potential for outperformance in the long run**, as there is no way any fund can outperform the market if they are investing like the market.

By investing in areas where we have the greatest conviction and applying it to our whole portfolio, we aim to provide better returns over risk through a full market cycle.



Target active share > 80%



Signatory of:



Finexis Asset Management

Market & Portfolio Developments

Our multi-asset approach is well-positioned amid the volatility

The first quarter of 2025 saw extreme volatility across financial markets. Concerns over a US economic slowdown, trade policy ambiguities, and geopolitical risks triggered a sharp selloff in US equities, a softer dollar, and rallies in traditional safe havens such as Treasuries. Notably, the "Magnificent 7" US tech giants underperformed the broader market, lagging significantly with a decline of -16%. FGOP's performance was slightly in the red at -0.88% over the quarter, as the multi-asset approach led to a more resilient performance. We generally turned from more bullish to neutral entering Q2, rotating from equity to fixed income.

- **Equity:** While the portfolio's equity positions were not spared from the US-led sell-off, our decision to diversify away from Magnificent 7 helped to mitigate the drawdown and outperform S&P 500 (down -4.3% in Q1). We gradually trimmed US Tech and added to Europe since DeepSeek's release which challenged the dominance of US tech firms. FGOP was also active in implementing protective strategies via equity put-spread option ahead of the sell-off in mid-February – helping to cushion some losses here. We continue to utilize such protective strategies amid the uncertain backdrop, just like having an insurance plan on a rainy day.
- **Fixed Income:** We gradually increased our fixed income exposure within the investment grade space. This helped to reduce portfolio volatility as credit fundamentals remained resilient, and yields declining on the back of a weaker growth outlook.
- **Alternatives:** Our positions in gold helped, as it posted a stellar return in the environment of elevated geopolitical tensions and central bank demand. Our holdings of Insurance-linked Securities (ILS) also eked out a positive return given their low correlation with the market.

Positioning for the road ahead

Looking ahead, we believe risk management will be front and centre to manage through volatility in Q2, especially with potential tariff escalations and geopolitical developments still lingering on the horizon. We have reduced our equity exposure to underweight on "Liberation Day" and added to safe havens like Treasury Inflation-Protected Securities (TIPS) and US government bonds. This helped to cushion the portfolio during the market selloff triggered by the 'reciprocal tariffs'.

Capital preservation is one of our core pillars, and the more uncertain world under Trump 2.0 reinforces the importance of being active, agile, and prudent. We remain open-minded and will dynamically dial up or down risk exposures as the risk events and tariff negotiations evolve.

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 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 Plus Fund | |
| Dealing Frequency | Daily | |
| Base Currency | USD | |
| Inception Date | 2 Aug 2018 2 Jan 2019 | 10 Sep 2018 2 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 | |

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

Highlight of Sub-Fund Managers

Lombard Odier Asian High Yield

Lombard Odier Investment Managers is part of the Lombard Odier Group, a global private bank managing \$300+ billion in assets across its wealth and asset management expertise. With a dedicated team of 180 professionals, it manages \$70 billion of assets across diverse strategies in equity, fixed income, multi-asset, convertible bond, alternatives, and private markets.

The Lombard Odier Asia Value Bond is one of the largest Asia credit fund today. Managed by a team of five investment experts as part of a 22-strong global fixed income team, the strategy has seen a long track record of outperformance against its peer group.

The strategy is underpinned by a 'value-biased strategy that leverages on rigorous top-down and bottom-up analysis to uncover value and fundamentally strong opportunities through market cycles; maintaining close interaction with companies and management. The strategy was awarded the Platinum award at the Fund Selector Asia Awards in 2020, in addition to Lipper awards for "Best Asia Credit Strategy in Hard Currency".



50 years
investment
experience



70 billion
AUM Worldwide



22 Global FI
professionals



Fund Selector Asia
Awards 2020

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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