



# FAM Global Opportunities Plus Strategy

30 Apr 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.



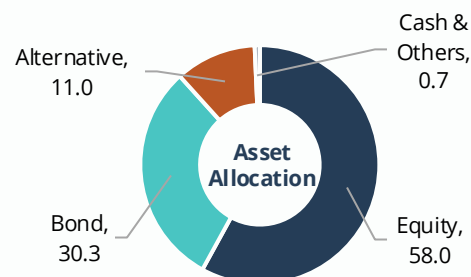
Dynamic allocation across equity, bond, and alternative assets to **enhance return** and lower volatility



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

**FVT**

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

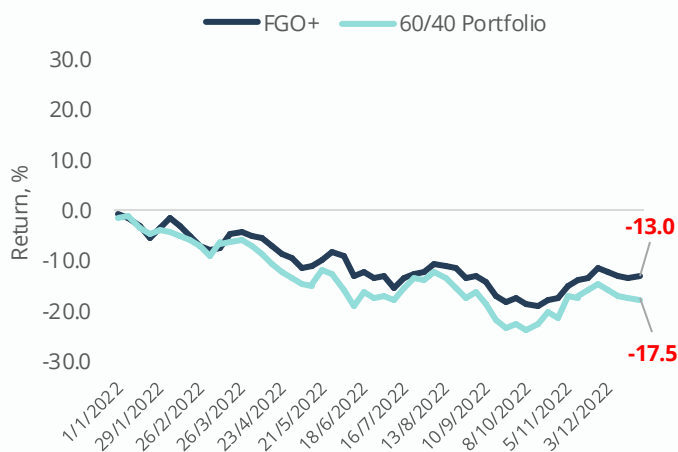


## Enhanced Multi-Asset Strategy: True Diversification

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. By incorporating an optimal amount of alternatives, FGO+ enhanced asset-allocation portfolio delivers a less painful investing experience without compromising on long-term upside potential.

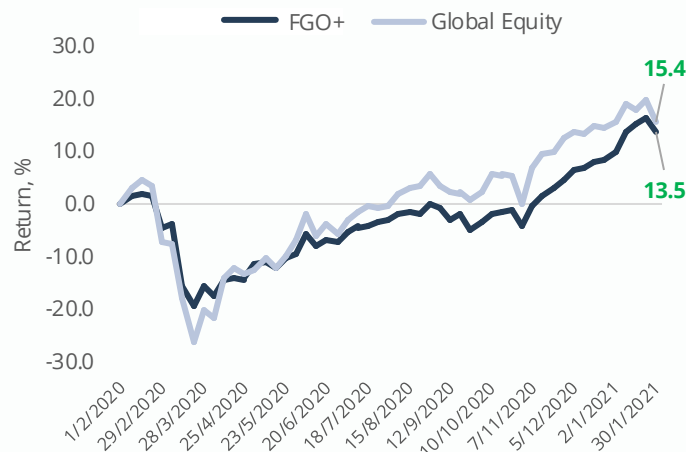
### Manage Market Downtide

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	-0.12	-1.47	1.21	0.57	-13.76	4.74	8.74	13.22	11.53
A USD	0.11	-0.77	3.24	2.41	-13.02	4.99	9.70	15.09 <sup>1</sup>	20.96 <sup>1</sup>
B SGD	0.04	-0.92	2.55	2.17	-12.63	4.00	8.17	14.04	15.75
B USD	0.24	-0.26	4.89	3.97	-11.70	5.10	9.02	14.53	26.04

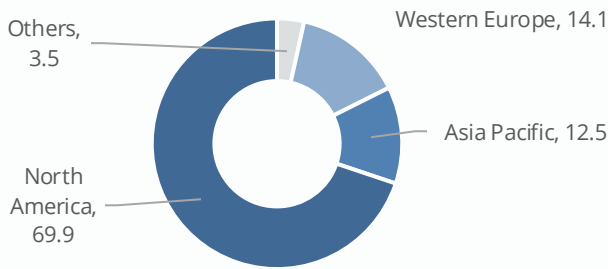
<sup>1</sup>Returns calculated since fund inception date on 2 Jan 2019. Past performance is not an indication of future performance. The value of the investment can go down as well as up and is not guaranteed. Source: Finexis Asset Management. Share class performance is calculated using NAV of the share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

Signatory of:

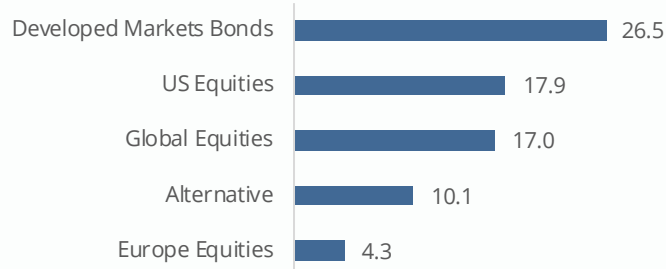


Strategy Characteristics

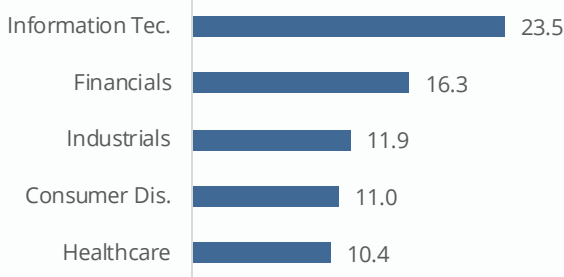
Equity Geographical Allocation, %



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).

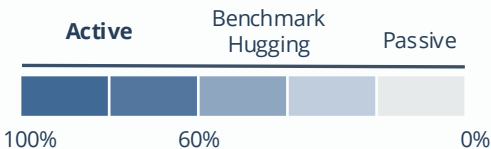
High Level of Active Management

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

### Market Review: A tumultuous month

April 2025 was a tumultuous month for financial markets, shaken by Trump's announcement of reciprocal tariffs that triggered a massive selloff in risk assets. The early market reactions were unprecedented in speed, with the S&P 500 recording its 5th largest 2-day drop since World War 2 following the announcement. At the same time, the VIX index surged past 50, a level only seen during the peak of the Global Financial Crisis and COVID-19. Calm began to return to equity markets after President Trump announced a 90-day pause to the reciprocal tariffs. As a result, market tension started to subside, and April's overall performance wasn't as dire as initially feared, with the S&P 500 experiencing a modest decline of just -0.7%. Reading only the headline numbers, one could be forgiven for thinking it was a relatively uneventful month for equity... but it was anything but ordinary. It marked a historic period, and we experienced the S&P 500's best single day since October 2008 and its worst since March 2020.

### Portfolio Performance: Our multi-asset approach is well-positioned amid the volatility

Where portfolio performance is concerned, FGOP posted a positive return of +0.1% compared to the S&P 500's -0.7% in the month of April. The April max drawdown in S&P500 since liberation day was -12% compared to FGOP's -7%. The outperformance was largely driven by our overweight exposure in gold and the timely reduction in equity on liberation day.

#### In term of portfolio activities:

- **Equity:** We gradually added equity exposure to India and Europe to an overweight as both have structural growth tailwinds and are likely to ink a trade deal with the US. We also continue to utilize option protective strategies amid the uncertain backdrop, just like having an insurance plan on a rainy day.
- **Fixed Income:** We continue to tilt our fixed income exposure towards Investment-Grade. This has helped to reduce portfolio volatility as credit fundamentals remained resilient, and yields are expected to decline on the back of a weaker growth outlook.
- **Alternatives:** We tactically took profit from our gold exposure, down from 12% to 5% in the second half of April, as the rally looks stretched after testing \$3500. 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

Despite late April's stabilization, whether the equity rally can continue remains highly uncertain. Key risks include the upcoming expiration of the tariff reprieve in July, ongoing policy unpredictability, and the risk of long-term damage to US credibility. With the recent market rally, we are cautious and have added to downside protection in our multi-asset strategies in early May.

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 <sup>1</sup>	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	

<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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