



## 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 favour 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

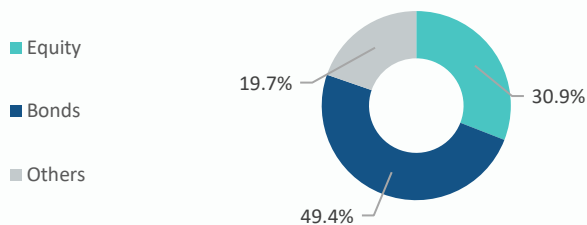
Invest into best-in-class investment managers, and low-cost ETFs to gain effective and targeted exposures to differentiated market segments.



### Fundamental, Valuation, and Technical

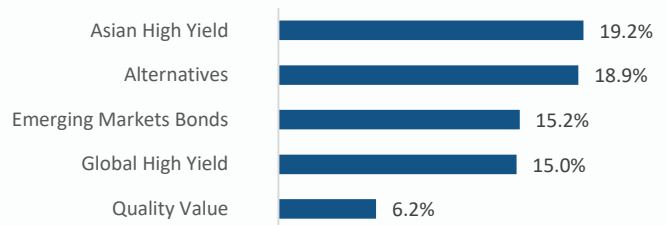
Identify pockets of value supported by favourable tailwinds, and higher likelihood of gains. The three-pronged approach forms the cornerstone of our investments.

## 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             | 19.2%  |
| Winton Trend Fund                          | 18.9%  |
| Ashmore Emerging Markets SD Fund           | 15.2%  |
| Federated Hermes Unconstrained Credit Fund | 15.0%  |
| Allianz Best Styles Global Equity Fund     | 6.2%   |

## Portfolio Statistics

(Class A USD)

| Portfolio       |         |
|-----------------|---------|
| Volatility      | 7.54%   |
| Best Month      | 6.78%   |
| Worst Month     | -12.41% |
| Positive Months | 53%     |

## Performance History

| Class | 1M     | YTD    | 2021   | 2020  | 2019  | Since Inception |
|-------|--------|--------|--------|-------|-------|-----------------|
| A SGD | -1.29% | -8.65% | -1.65% | 4.40% | 8.44% | -4.58%          |
| A USD | -1.25% | -8.53% | -1.33% | 5.09% | 9.52% | -1.12%          |

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

May was a relative non-event compared to the first four months of 2022. Global equities and bonds were up marginally by 0.12% and 0.27% respectively but remained depressed overall since the start of the year. These selling pressures are not uncommon. They have occurred throughout history and reflect the flushing of weak hands that creates volatility and weaknesses in markets. But these have often been buying opportunities for bold and patient investors.

## Main Contributors 'What did well?'

'Value' segments within **Europe and US Small-Cap equities** contributed positively to returns even as markets remained weak after a series of unfavourable events kickstarted the year. They highlight the importance of investing at better valuations to benefit from positive asymmetric risk; having a good margin-of-safety allows for potentially bigger upside than downside.

## Main Detractors 'What underperformed?'

**Healthcare equities** lagged after having outperformed in the past months when broader markets were down, but their stable earnings profile means that they are an effective way for us to diversify the portfolio amid growth concerns. **Asian High Yield** detracted from performance as the fallout from the China Real estate persisted coupled with uncertainties brought by Covid-19 restrictions. But green shoots of recovery are in sight as China moves to stabilize the economy and restart activity by easing covid curbs.

## Market Outlook

Major markets may be down, but they are good news for investors who take a long-term approach to investment. Such periods represent windows of opportunities for them to accumulate good investments at a discounted rate and, in doing so, pave the way for better future returns – markets do recover and move higher. The path to recovery will no doubt be affected by policy responses to inflation, and how the world transitions to covid as an endemic disease, but one thing is for sure: markets have always been a device that transfers money from the impatient to the patient.

## Fund Details

| Item                           | Class A                        | Class B                     |
|--------------------------------|--------------------------------|-----------------------------|
| Currency                       | SGD, USD                       |                             |
| ISIN (SGD Class)               | SG9999019384 (Distribution)    | SGXZ86954104 (Accumulation) |
| ISIN (USD Class)               | SGXZ71589303 (Distribution)    | SGXZ41056565 (Accumulation) |
| Min. Subscription              | SGD 1,500,000<br>USD 1,000,000 | SGD 200,000<br>USD 150,000  |
| Account Opening Fee (One-time) | N/A                            | SGD 4,000<br>USD 3,000      |
| Min. Subsequent Subscription   | SGD 15,000<br>USD 10,000       | SGD 15,000<br>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 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       |                             |

<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.

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