



Strategy Description

FAM Millennium Equity Fund 'FME' seeks long-term high growth of the portfolio by investing opportunistically across global equity markets. 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

High Return Potential

Capture ongoing opportunities by taking advantage of market volatility to invest into attractive equity markets with high expected returns.

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

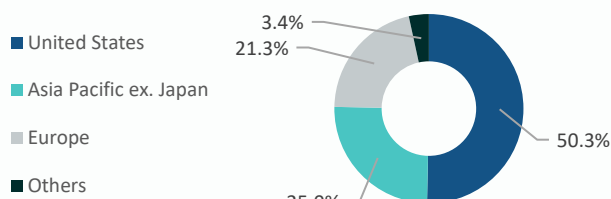
Invest into best-in-class investment managers, and low-cost ETFs to gain effective and targeted exposures to differentiated market segments.



Fundamental, Valuation, and Technical

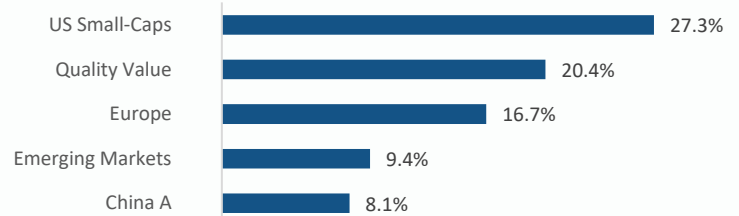
Identify pockets of value supported by favourable tailwinds, and higher likelihood of gains. The three-pronged approach forms the cornerstone of our investments.

Geographical Breakdown



Top 5 Asset & Market Breakdown

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



Top 5 Fund Holdings

Fund Name	Weight
Allianz Best Styles Global Equity Fund	20.4%
Amundi Funds European Equity Value	16.7%
SPDR S&P 600 Small Cap Value ETF	14.1%
Granahan US SMID Select Fund	13.2%
TT Emerging Markets Equity Fund	9.4%

Portfolio Statistics*

Portfolio	
3 Year Annualized	7.19%
Volatility	13.86%
Best Month	14.36%
Worst Month	-10.87%
Positive Months	58%

*For illustrative purposes only. Calculated from 1/8/2018 using a similarly managed composite portfolio fully invested net of estimated fees. Performance since 1/7/2021 is based on actual fund performance. Statistics may not be a good indication of actual performance which can differ meaningfully over shorter time periods.

Performance History

Class	1M	YTD	2021	2020	2019	Since Inception
A SGD	-8.30%	-15.84%	-	-	-	-20.12%
A USD	-8.26%	-15.59%	-	-	-	-21.66%
Composite ¹	-8.26%	-15.59%	9.36%	23.37%	24.61%	21.20%

¹ Calculated from 1/8/2018 using a similarly managed composite portfolio fully invested net of estimated fees. Performance since 1/7/2021 is based on actual fund performance. 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

April saw declines across equity and bond markets. Notably, previously resilient segments (such as Brazil and Energy equities) were in the red with US equities being one of the worse performing markets this year. Bonds were not spared either having recorded their worst month on record.

Main Contributors 'What did well?'

Our **Healthcare** and **Quality Value equities** continued to prove valuable as part of our Stability Theme, having cushioned portfolio volatility and displayed stronger resilience to declines as compared to harder hit sectors such as technology and financials. Such are the benefits of True Diversification and highlighting the advantage of structuring portfolios across different favourable themes at any one time.

Main Detractors 'What underperformed?'

Emerging Market (EM) equities detracted from overall performance led by China names as uncertainty around 'Zero-Covid' restrictions remained. We are cautiously optimistic that better valuations, coupled with accommodative monetary and fiscal policies will be supportive for China and the broader EM markets going forward. **US Small-Caps** also saw declines around the high-growth segments amid a broader 'growth' sell-off in view of the Fed rate hikes.

Market Outlook

Questions surrounding the possibility of further declines are naturally surfacing as we go through a period of extended declines. Indeed, if investors were to heed only their emotions and news headlines (such as warnings of a recession indicated by the yield curve inversion), they would find themselves worrying about tougher times ahead. Looking back at history, however, investors would be surprised to find out that equities have tended to post double-digit gains 12 months after the yield curve recession signal. We continue to be cautiously optimistic and remain confident that our FVT process will reward patient and bold (buy-the-dip) investors over the long-run.

Fund Details

Item	Class A
Currency	SGD, USD
ISIN (SGD Class)	SGXZ58547654 (Distribution)
ISIN (USD Class)	SGXZ18072389 (Distribution)
Min. Subscription	SGD 1,500,000 USD 1,000,000
Account Opening Fee (One-time)	N/A
Min. Subsequent Subscription	SGD 15,000 USD 10,000
Max. Sales Charge	5%
Redemption Fees	
1st Year of Investment	-
2nd Year of Investment	-
3rd Year of Investment	-
4th Year Onwards	-
Management Fee	1.58%
Projected Distribution ²	4% p.a.
Fund Name	Millennium Equity Fund
Dealing Frequency	Daily
Base Currency	USD
Inception Date	18 Jun 2021 10 Jun 2021
Fund Focus	Global Equities
Fund Domicile	Singapore
Investment Manager	Finexis Asset Management
Fund Administrator	Standard Chartered Bank
Custodian	Standard Chartered Bank
Auditor	PricewaterhouseCoopers LLP
Trustee	Perpetual (Asia) Limited

²Please note that the distributions (if any) may be declared semi-annually based on the Investment Manager's discretion. If distributions are made, such distributions are not a forecast, indication or projection of the future performance of the Fund.

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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