



FAM Millennium Equity Fund

31 May 2022

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

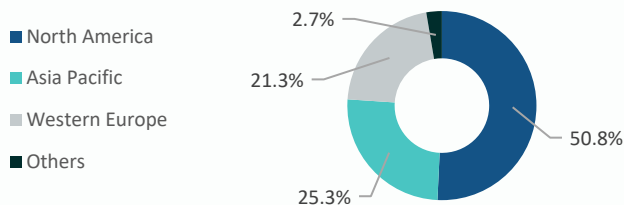
Invest into best-in-class investment managers, and low-cost ETFs to gain effective and targeted exposures to differentiated market segments.



Fundamental, Valuation, and Technical

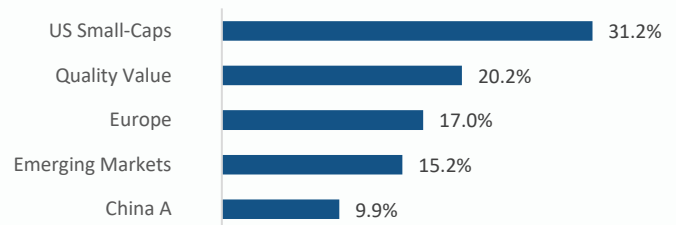
Identify pockets of value supported by favourable tailwinds, and higher likelihood of gains. The three-pronged approach forms the cornerstone of our investments.

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	20.2%
Amundi Funds European Equity Value	17.0%
SPDR S&P 600 Small Cap Value ETF	14.0%
Granahan US SMID Select Fund	13.5%
TT Emerging Markets Equity Fund	8.8%

Portfolio Statistics*

Portfolio	
3 Year Annualized	10.04%
Volatility	14.06%
Best Month	14.36%
Worst Month	-10.87%
Positive Months	59%

*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	0.39%	-15.52%	-	-	-	-19.81%
A USD	0.46%	-15.20%	-	-	-	-21.30%
Composite ¹	0.46%	-15.20%	9.36%	23.37%	24.61%	21.80%

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

May was a relative non-event compared to the first four months of 2022. Global equities were up marginally by 0.12% 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. **Asia Pacific equities** remain weak as uncertainties around China Covid-19 restrictions dampened the region's performance. But green shoots of recovery are in sight as China moves to ease 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
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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