



Strategy Description

Meranti Asia Fund 'MAF' seeks long-term high growth of the portfolio by investing across Asia Pacific ex. Japan equity markets, while looking to mitigate risks during significant downturns. Instead of investing in flavour of the day concepts, the strategy focuses on structural characteristics that make sense and are backed by empirical research.

Key Features

Dynamic Risk Mitigation

Financial crises are infrequent but inevitable. By managing risks in significant downturns, the strategy is designed to help investors endure systemic market shocks and continue to invest with confidence.

Asia Equities

Invest into secular opportunities arising from the global shift of economic power to Asia.

Active Strategy

Index funds tend to focus on less than 5% of the 33,000+ listed companies in Asia. By investing across the universe using Fundamental, Valuation, and Technical principles; the ability to be different provides outperformance potential.

Asia Equities

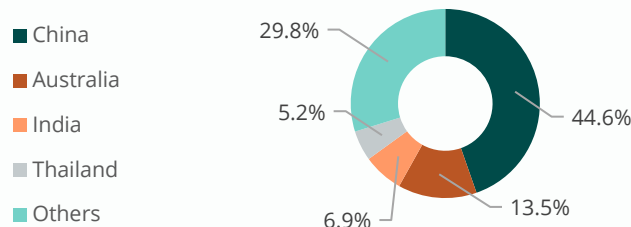
Fertile ground for investing into compelling growth opportunities

Dynamic Risk Mitigation

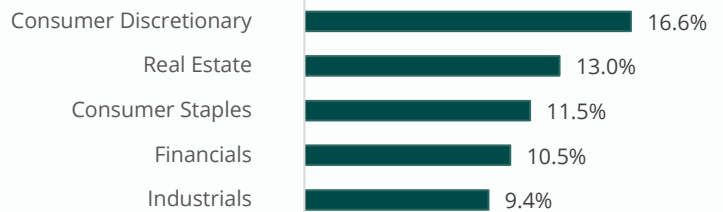
Risk management to mitigate risk of negative compounding



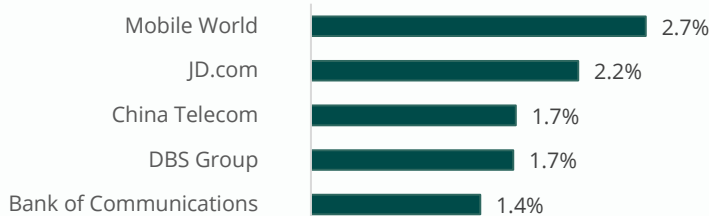
Geographical Breakdown



Sector Allocation



Top Equity Holdings



Strategy Backtest Statistics*

Portfolio

Annualized Return	11.92%
Volatility	18.84%
Positive Months	59%
Upside/Downside Capture	95/77%

*For illustrative purposes only. Calculated 29/8/2008 to 31/10/2020, inclusive of cost and fees as determined appropriate by the manager. These statistics may not be a good indication of actual performance which can differ meaningfully over shorter time periods.

IMPORTANT NOTICE & DISCLAIMERS

The information herein is given on a general basis without obligation and is strictly for information only. This publication is not an offer, solicitation, recommendation or advice to buy or sell any investment product, including any collective investment schemes or shares of companies mentioned within. Although every reasonable care has been taken to ensure the accuracy, timeliness and objectivity of the information contained in this publication, Finexis Asset Management Pte. Ltd. and its employees cannot be held liable for any errors, inaccuracies and/or omissions, howsoever caused, or for any decision or action taken based on views expressed or information in this publication. The value of shares values in the Fund and income there from (if any) may fall or rise. Past performance is not an indication of future performance. Investment in the Fund is subject to investment risks, including the possible loss of all or a substantial portion of the principal amount invested. Investors interested in the Fund should read the Private Placement Memorandum (PPM) and seek relevant professional advice before deciding whether to invest in the Fund. Should you choose not to seek such advice, you should consider whether the Fund is suitable for you.

Market & Portfolio Developments

Market Review

Markets started the same way February ended; on edge. Markets saw-sawed as they sold off on news of escalation and rallied on news of peace talks. Equity markets were volatile as headline news labelling China and Russia “uninvestable” roiled weak hands into selling, with Asian equities down 0.64%.

Main Contributors ‘What did well?’

Guided by FVT (Fundamental, Valuation, and Technical) principles, our investment in ‘Value’ contributed positively to overall portfolio performance amid broader market volatility, highlighting the merits of investing in stocks with favourable risk/reward as they prove to be more resilient to market decline given a larger margin of safety.

Main Detractors ‘What underperformed?’

On the whole, **China names** detracted from performance as a confluence of concerns (such as China’s COVID-19 outbreak and ADR delisting) are aggravated by geopolitical tension stemming from the Ukraine-Russia conflict. However, looking beyond these near-term uncertainties, current washed out sentiment sets these positions up for a potential rebound on the back of lower valuations.

Market Outlook

Markets continue to remain uncertain and volatile, swaying investors to cut losses. However, such periods present a good opportunity to invest in areas where attractive risk/reward lie. We are positive about the state of economic fundamentals in Asia, trading opportunistically forward with our FVT process and expecting favourable set-ups (such as favourable medium-long term economic and policy cycles in China) to pave the path for positive portfolio returns.

Fund Details

Item	Class A	Class B
Currency	SGD, USD	
ISIN (SGD Class)	SGXZ64383987 (Distribution)	SGXZ78636883 (Accumulation)
ISIN (USD Class)	SGXZ99381758 (Distribution)	SGXZ76017904 (Accumulation)
Projected Distribution ²	4% p.a.	-
Min. Subscription	SGD 500,000 USD 400,000	SGD 50,000 USD 40,000
Account Opening Fee ³ (One-time)	SGD 4,000 USD 3,000	SGD 4,000 USD 3,000
Min. Subsequent Subscription	SGD 15,000 USD 10,000	SGD 15,000 USD 10,000
Redemption Fees		
1st Year of Investment	-	3%
2nd Year of Investment	-	2%
3rd Year of Investment	-	1%
4th Year Onwards	-	0%
Management Fee	1.78%	0%
Performance Fee ⁴	0%	20%
Fund Name	Meranti Capital VCC Asia Fund	
Dealing Frequency	Monthly	
Base Currency	USD	
Inception Date	2 November 2020	
Fund Domicile	Singapore	
Investment Manager	Finexis Asset Management	
Fund Administrator	ASCENT Fund Services (Singapore)	
Custodian	Standard Chartered Bank	
Auditor	KPMG LLP	
Broker	Goldman Sachs (Asia) L.L.C.	
Legal Advisors	BTPLaw LLC	

² Please 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. ³ Waiver of account opening fees for investors through the platforms. ⁴ Charged on high water mark basis, with zero hurdle rate.

About Meranti: The Meranti fund series is named after the Meranti tree, which is native to Singapore and the region. It is a canopy and emergent tree; providing shade from its place at the top layer of a rainforest where sunlight is plentiful. To reach such great heights, the trees have a strong and wide system of roots to help provide stability while also gathering more nutrients. Likewise, Meranti funds were developed around a Dynamic Risk Mitigation process so that investors can invest with confidence and harvest the full potential of capital growth through market cycles.

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 fund and sales related enquires please reach out to your finexis financial advisor representative or email us at customer.service@finexisam.com

IMPORTANT NOTICE & DISCLAIMERS

The information herein is given on a general basis without obligation and is strictly for information only. This publication is not an offer, solicitation, recommendation or advice to buy or sell any investment product, including any collective investment schemes or shares of companies mentioned within. Although every reasonable care has been taken to ensure the accuracy, timeliness and objectivity of the information contained in this publication, Finexis Asset Management Pte. Ltd. and its employees cannot be held liable for any errors, inaccuracies and/or omissions, howsoever caused, or for any decision or action taken based on views expressed or information in this publication. The value of shares values in the Fund and income there from (if any) may fall or rise. Past performance is not an indication of future performance. Investment in the Fund is subject to investment risks, including the possible loss of all or a substantial portion of the principal amount invested. Investors interested in the Fund should read the Private Placement Memorandum (PPM) and seek relevant professional advice before deciding whether to invest in the Fund. Should you choose not to seek such advice, you should consider whether the Fund is suitable for you.

Finexis Asset Management Pte. Ltd. (Company Registration No. 201525241K) www.finexisam.com

Share Class Performance History

USD B ¹	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2020	-	-	-	-	-	-	-	-	-	-	8.15%	3.38%	11.81% ²
2021	2.40%	0.94%	-1.34%	2.05%	0.08%	0.02%	-5.55%	3.13%	-4.36%	1.81%	-3.76%	-1.84%	-6.65%
2022	-4.57%	-0.74%	-2.49% ⁵										-7.64% ⁵
SGD A	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2021	-	-	-	-	0.45%	-0.29%	-5.71%	3.00%	-4.63%	1.51%	-3.90%	-2.10%	-11.40% ³
2022	-4.70%	-0.93%	-2.64% ⁵										-8.08% ⁵
USD A	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2021	-	-	-	-	-	-	-	2.98%	-4.50%	1.66%	-3.90%	-1.99%	-5.83% ⁴
2022	-4.71%	-0.89%	-2.64% ⁵										-8.05%

¹ Performance based on the Lead Series. ² Since inception of 2 Nov 2020. ³ Since inception of 3 May 2021. ⁴ Since inception of 2 August 2021. ⁵ Manager's estimated return. Actual return will be updated in the following month.

About Meranti: The Meranti fund series is named after the Meranti tree, which is native to Singapore and the region. It is a canopy and emergent tree; providing shade from its place at the top layer of a rainforest where sunlight is plentiful. To reach such great heights, the trees have a strong and wide system of roots to help provide stability while also gathering more nutrients. Likewise, Meranti funds were developed around a Dynamic Risk Mitigation process so that investors can invest with confidence and harvest the full potential of capital growth through market cycles.

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 fund and sales related enquires please reach out to your finexis financial advisor representative or email us at customer.service@finexisam.com

IMPORTANT NOTICE & DISCLAIMERS

The information herein is given on a general basis without obligation and is strictly for information only. This publication is not an offer, solicitation, recommendation or advice to buy or sell any investment product, including any collective investment schemes or shares of companies mentioned within. Although every reasonable care has been taken to ensure the accuracy, timeliness and objectivity of the information contained in this publication, Finexis Asset Management Pte. Ltd. and its employees cannot be held liable for any errors, inaccuracies and/or omissions, howsoever caused, or for any decision or action taken based on views expressed or information in this publication. The value of shares values in the Fund and income there from (if any) may fall or rise. Past performance is not an indication of future performance. Investment in the Fund is subject to investment risks, including the possible loss of all or a substantial portion of the principal amount invested. Investors interested in the Fund should read the Private Placement Memorandum (PPM) and seek relevant professional advice before deciding whether to invest in the Fund. Should you choose not to seek such advice, you should consider whether the Fund is suitable for you.

Finexis Asset Management Pte. Ltd. (Company Registration No. 201525241K) www.finexisam.com