



Meranti Millennium Equity Fund

Factsheet 30th April 2021



Strategy Description

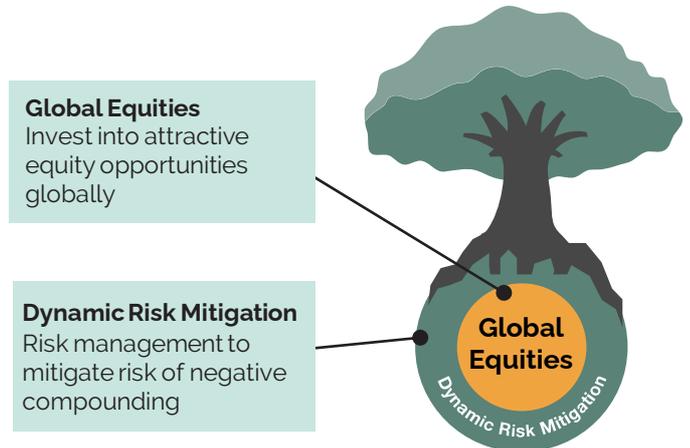
Meranti Millennium Equity Fund 'MME' seeks long-term high growth of the portfolio by investing opportunistically across global equity markets, while looking to mitigate risks during significant downturns. Instead of investing in flavour of the day concepts, the strategy focuses on key performance drivers that make sense and are backed by empirical research.

Key Features

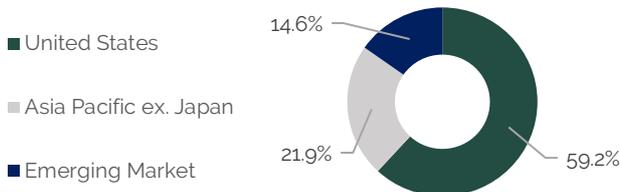
Dynamic Risk Mitigation: Financial crises are infrequent but inevitable. By managing risks in significant downturns, the strategy is designed to help investors endure systemic market shocks and continue to invest with confidence.

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

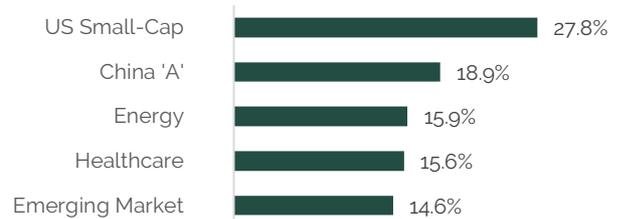
Active Strategy: Markets exhibit trends and cycles that create ongoing opportunities to invest in. Using Fundamental, Valuation, and Technical principles; we aim to invest into differentiated markets with favourable risk/reward that can deliver long-term outperformance.



Geographical Breakdown



Market Breakdown



Top 5 Fund Holdings

Fund Name
Aberdeen China 'A' Shares Fund
iShares U.S. Oil & Gas Exploration & Production ETF
Blackrock World Healthscience Fund
TT Emerging Market Unconstrained Fund
Granahan US SMID Select Fund

Portfolio Statistics*

	Portfolio
Average Month	1.7%
Best Month	13.8%
Worst Month	-9.7%
Positive Months	68.8%

*For illustrative purposes only. Calculated 1/8/2018 to 31/3/2021 for a similarly managed composite portfolio fully invested gross of fees. Statistics may not be a good indication of actual performance which can differ meaningfully over shorter time periods.

Monthly Performance History

USD A	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2021	-	-	-	1.69% [†]									1.69% [†]

[†]Manager's estimated return net of fees. Actual return may differ and will be updated in the following month. Please reach out to your advisor to find out about the longer strategy track record.

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Market & Portfolio Developments

Market Review

April was relatively uneventful compared to the previous month. Global equity markets were generally up as the VIX 'fear gauge' hit new lows since last year's market crash. Equity markets continue to be bifurcated, as recovery plays took their foot off the pedal with more modest gains. Large-cap tech, which has been lagging this year, recorded stronger gains in the past month.

Main Contributors 'What did well?'

Year-to-date laggards generally did better in April. e.g. Our Healthcare position ('stability' theme) gained strongly, perhaps related to renewed concerns on covid-19 and more reasonable expectations going into the earnings season – earnings beats in Healthcare have been rewarded more than other parts of the market.

Main Detractors 'What underperformed?'

The recovery theme underperformed in the past month, taking a pause from their strong YTD gains. Subsequently, positions in energy and small-caps saw more modest gains in April. All in, the recovery themes are still the better performing markets this year.

Market Outlook

In the current environment of elevated valuations, and cheap money that facilitates, if not emboldens, leverage, it is more pertinent than ever to focus on judicious investing that is commensurate with ones' risk tolerance. Even as recovery is the most likely scenario over the coming quarters, we do not expect the journey to be smooth sailing as seen from the recent spikes in covid-19 cases. Accordingly, we continue to utilize our FVT process to identify and invest into opportunities when their risk/reward is attractive.

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

Fund Details ⁴ Charged on high water mark basis, with zero hurdle rate.

Item	Class A	Class B
Currency	USD, SGD	
ISIN (USD Class)	SGXZ35636000 (Distribution)	SGXZ56727852 (Accumulation)
ISIN (SGD Class)	SGXZ32206252 (Distribution)	SGXZ53567772 (Accumulation)
Min. Subscription	USD 400,000 SGD 500,000	USD 40,000 SGD 50,000
Account Opening Fee (One-time)	N/A	USD 3,000 SGD 4,000
Min. Subsequent Subscription	USD 10,000 SGD 15,000	USD 10,000 SGD 15,000
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 Millennium Equity Fund	
Dealing Frequency	Monthly	
Base Currency	USD	
Inception Date	1 April 2021	
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	

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