



# Meranti Millennium Equity Fund

## Factsheet 30<sup>th</sup> June 2021



### Strategy Description

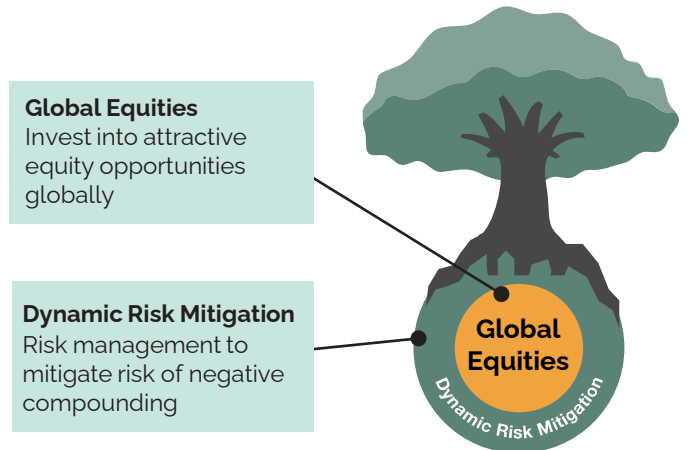
Meranti Millennium Equity Fund 'MME' seeks long-term high growth of the portfolio by investing opportunistically across global equity markets, while looking to mitigate risks during significant downturns. Instead of investing in flavour of the day concepts, the strategy focuses on key performance drivers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

### Key Features

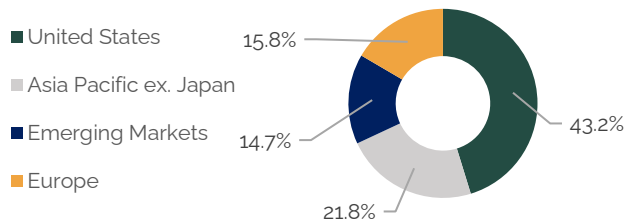
**Dynamic Risk Mitigation:** Financial crises are infrequent but inevitable. By managing risks in significant downturns, the strategy is designed to help investors endure systemic market shocks and continue to invest with confidence.

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

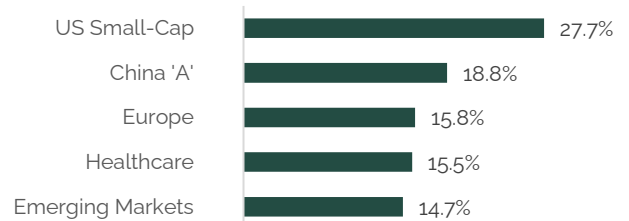
**Active Strategy:** Markets exhibit trends and cycles that create ongoing opportunities to invest in. Using Fundamental, Valuation, and Technical principles; we aim to invest into differentiated markets with favourable risk/reward that can deliver long-term outperformance.



### Geographical Breakdown



### Market Breakdown



### Top 5 Fund Holdings

Fund Name
Aberdeen China 'A' Shares Fund
Amundi European Equity Value Fund
Blackrock World Healthscience Fund
Granahan US SMID Select Fund
TT Emerging Market Unconstrained Fund

### Portfolio Statistics\*

	Portfolio
Average Month	1.7%
Best Month	13.8%
Worst Month	-9.7%
Positive Months	71.4%

\*For illustrative purposes only. Calculated from 1/8/2018 using a similarly managed composite portfolio fully invested gross of fees. Performance since 1/4/2021 is based on actual fund performance before any management and performance fees. Portfolio statistics may not be a good indication of actual performance which can differ meaningfully over shorter time periods.

### Monthly Performance History

	2021	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
SGD A	-	-	-	2.30%	1.98%	0.63% <sup>1</sup>								4.98% <sup>1</sup>
USD B	-	-	-	1.95%	1.62%	0.62% <sup>1</sup>								4.24% <sup>1</sup>

<sup>1</sup>Manager's estimated return net of fees for each respective class. 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

Markets seemed to be taking inflationary concerns well, being in a risk-on mode in June. Global equities were up 1.35%, with energy and technology sectors leading the charge.

#### Main Contributors 'What did well?'

Our US small-cap position (recovery theme) saw strong gains in June after underperforming in May - we continue to favour US small-caps as they trade at a discount to large-caps, and are expected to grow their earnings more quickly alongside the recovering economy. Healthcare (stability theme) also delivered positive returns as different segments took turns to lead over the past month.

#### Main Detractors 'What underperformed?'

China 'A' underperformed, continuing with their recent weakness. Despite valuations being more attractive relative to developed markets, China's economic activity has moderated somewhat as policy makers withdrew some of the earlier 'crisis stimulus'. We have been closely monitoring developments here and look to adjust our allocations as we identify more attractive opportunities.

#### Portfolio Activity

Activity was kept minimal, which allowed the portfolio to benefit from market gains.

#### Market Outlook

As we track the global recovery into the second half of 2021, we are likely observe a different pace of reopening across regions in part due to the varying speed of vaccine rollout. However, it is not so simple to just invest where the virus is largely under control, as many of these markets are already pricing in a recovery. Our process allows us to hone in on areas with more favourable tailwinds; in particular segments of the market with more room to recover and with good 'FVT'.

### Fund Details

<sup>2</sup>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 <sup>2</sup>	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	

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](mailto:customer.service@finexisam.com)

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