



Meranti Millennium Equity Fund

Factsheet 31th August 2021



Strategy Description

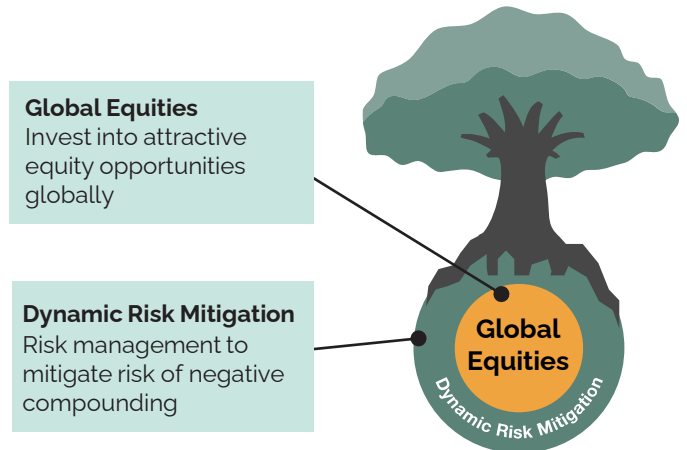
Meranti Millennium Equity Fund 'MME' seeks long-term high growth of the portfolio by investing opportunistically across global equity markets, while looking to mitigate risks during significant downturns. Instead of investing in flavour of the day concepts, the strategy focuses on key performance drivers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

Key Features

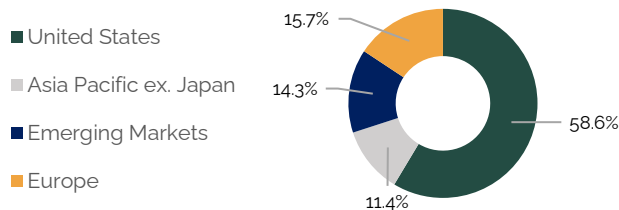
Dynamic Risk Mitigation: Financial crises are infrequent but inevitable. By managing risks in significant downturns, the strategy is designed to help investors endure systemic market shocks and continue to invest with confidence.

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

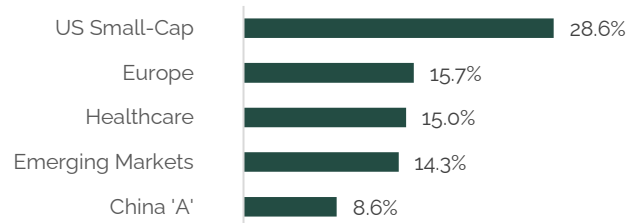
Active Strategy: Markets exhibit trends and cycles that create ongoing opportunities to invest in. Using Fundamental, Valuation, and Technical principles; we aim to invest into differentiated markets with favourable risk/reward that can deliver long-term outperformance.



Geographical Breakdown



Market Breakdown



Top 5 Fund Holdings

Fund Name
Amundi European Equity Value Fund
Blackrock World Healthscience Fund
SPDR S&P 600 Small Cap Value ETF
TT Emerging Market Unconstrained Fund
Granahan US SMID Select Fund

Portfolio Statistics*

	Portfolio
Average Month	1.5%
Best Month	13.8%
Worst Month	-9.7%
Positive Months	70.3%

*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 ¹	Sep	Oct	Nov	Dec	YTD ²
SGD A	-	-	-	2.30%	1.98%	0.76%	-5.35%	0.59%					0.12% ¹
USD A	-	-	-	-	-	-	-	0.64%					0.64% ¹
USD B	-	-	-	1.95%	1.62%	0.77%	-5.22%	0.87%					-0.19% ¹

¹Manager'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. ²YTD refers to performance since inception.

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Market & Portfolio Developments

Market Review

It was a forest of green in August compared to the sea of red in July. In general, major equity markets continued on their recovery trajectory despite increasing COVID-19 cases. It is times like this where we are reminded not to allow market volatility to throw us off the path to our investment goals.

Main Contributors 'What did well?'

Undervalued **US small-cap** positions (recovery theme) contributed positively to overall performance alongside the ongoing economic recovery. It is also worth mentioning **Healthcare equities** (stability theme) which continued to extend gains and exhibiting resilience amidst bouts of market volatility over the past few months.

Main Detractors 'What underperformed?'

Concerns around increasing COVID-19 cases and China policy actions put a dent in **our China 'A'** and **Emerging Markets** positions; though losses were mitigated by a reduction in China exposures earlier in the month. We continue to maintain an allocation to these markets as they are trading at more attractive valuations compared to the broader US market, where we are underweight.

Portfolio Activity

With China further ahead in the recovery cycle and economic activity moderating, we reduced **China 'A' equity** positions and re-allocated to **Quality Value equities** which are expected to be a more resilient way to play the ongoing recovery.

Market Outlook

The past few months is a reminder that markets remain uncertain and volatile, especially as economies transition from recession to recovery to expansion. In such an environment, we continue to stick to our FVT process to invest in opportunities where the risk/reward is skewed in our favour. Discipline in investing is what makes the difference to achieving long-term goals, and our process is an objective and sustainable way to invest in stories but not get carried away by promises.

Fund Details

Item	Class A	Class B
Currency	USD, SGD	
ISIN (USD Class)	SGXZ35636000 (Distribution)	SGXZ56727852 (Accumulation)
ISIN (SGD Class)	SGXZ32206252 (Distribution)	SGXZ53567772 (Accumulation)
Projected Distribution ³	4% p.a.	-
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	

³ 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. 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

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