



Meranti Millennium Equity Fund

Factsheet 28th February 2022



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

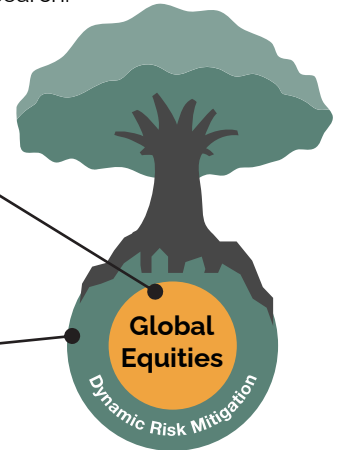
Dynamic Risk Mitigation: Financial crises are infrequent but inevitable. By managing risks in significant downturns, the strategy is designed to help investors endure systemic market shocks and continue to invest with confidence.

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

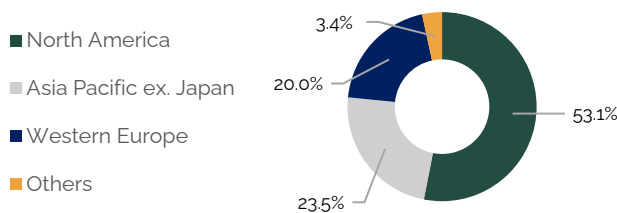
Active Strategy: Markets exhibit trends and cycles that create ongoing opportunities to invest in. Using Fundamental, Valuation, and Technical principles; we aim to invest into differentiated markets with favourable risk/reward that can deliver long-term outperformance.

Global Equities
Invest into attractive equity opportunities globally

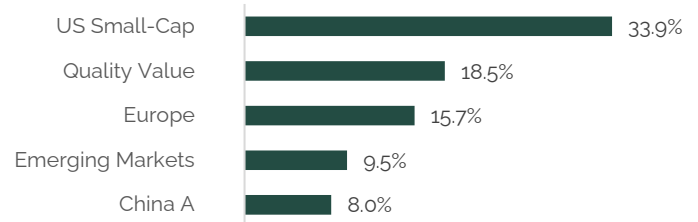
Dynamic Risk Mitigation
Risk management to mitigate risk of negative compounding



Geographical Breakdown



Market Breakdown



Top 5 Fund Holdings

Fund Name
Allianz Best Styles Global Equity Fund
Granahan US SMID Select Fund
SPDR S&P 600 Small Cap Value ETF
Amundi Funds European Equity Value
TT Emerging Market Unconstrained Fund

Portfolio Statistics*

Average Month	Volatility	Best Month	Worst Month	Positive Months
0.92%	16.30%	13.61%	-9.87%	63%

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

Monthly Performance History

SGD A	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2021	-	-	-	2.30%	1.98%	0.76%	-5.35%	0.65%	-2.41%	2.58%	-5.42%	2.40%	-2.87% ²
2022	-5.93%	-1.49% ¹											-7.33% ¹
USD A	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2021	-	-	-	-	-	-	-	0.65%	-2.34%	2.62%	-5.38%	2.47%	-2.20% ²
2022	-5.94%	-1.49% ¹											-7.34% ¹
USD B	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2021	-	-	-	1.95%	1.62%	0.77%	-5.22%	0.80%	-2.20%	2.78%	-5.24%	2.62%	-2.51% ²
2022	-5.80%	-1.34% ¹											-7.06% ¹

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Market & Portfolio Developments

Market Review

Market volatility persisted into the month of February, with global equities down 2.55%. One key factor sending markets further into the red was the invasion of Russia into Ukraine, which happened abruptly overnight and against the market backdrop of rate hike fears. But just as markets were quick to fall, they were also quick to recover, catching many speculators off guard.

Main Contributors 'What did well?'

Our **US Small-Cap** position contributed positively to returns amid declines in major market segments; their more attractive valuations compared to their pricier large-cap counterparts provide a margin of safety when excessively-valued securities decline. In addition, **Healthcare** remains an important relative contributor of returns having outperformed other positions within the portfolio and showing strong resilience to market declines.

Main Detractors 'What underperformed?'

Quality Value equities detracted from performance alongside the broader market declines. It is useful to keep in mind that the position remains useful as a means to participate more defensively in subsequent recoveries. Our allocation to undervalued **European** equities also detracted, as markets continue to weigh in on the consequences of the ongoing Russia-Ukraine episode - we remain a neutral allocation for now, given more attractive valuations.

Portfolio Activity

Amid market volatility, the focus was on maintaining the integrity of our portfolio allocations.

Market Outlook

Concerns over impending interest rate hikes and the uncertainty around the developments of the Russia-Ukraine invasion are a timely reminder of the need to diversify and maintain a portfolio underpinned by attractive fundamentals and valuations. We are cautiously optimistic about the more positive state of economic fundamentals that the world is in today and are also guided by history which shows that market response to wars was usually volatile, but tends to be positive within 12 months. Our portfolios are expected to recover strongly in such a scenario as they are structured to withstand interim shocks and declines, while also retaining meaningful recovery potential as economic expansion resumes.

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 ⁴ (One-time)	USD 3,000 SGD 4,000	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 ⁵	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	

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. ³Please 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. ⁴Waiver of account opening fees for investors through the platforms ⁵Charged 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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