



Strategy Description

FAM Alternative Income Fund 'FAI' seeks stable and recurring income that is independent of market performance by investing opportunistically in truly alternative investments, instead of traditional income assets such as equities and bonds. The strategy focuses on performance drivers that make sense and are backed by empirical research.



Alternative Asset Class



Target 3% Above Money Market



Income Rain or Shine



Exclusive Capacity: 'Quality over Quantity' approach



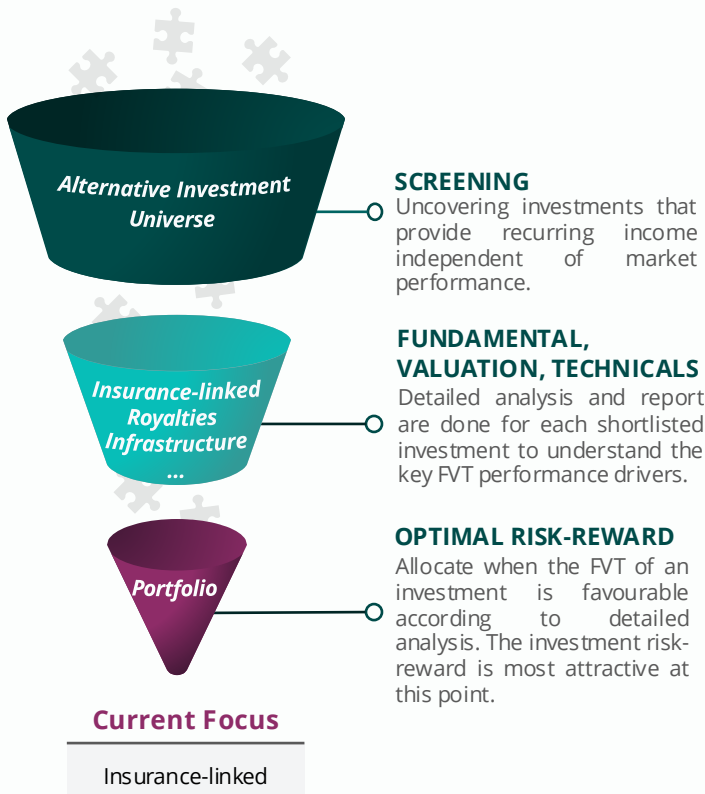
Fundamental, Valuation, Technicals

"Diversify and gain income resilience through targeted exposure to various alternative investments."

Selection Process

Illustration of how we select the right investments:

1 2 3 Portfolio Investment(s)



Our **Alternative** universe comprises non-traditional investments (other than equities, bonds, and cash) that do not rely on broad market trends to perform

Dividend information

Class	Distribution date*	Distribution frequency	Dividend per share	Special dividend
A SGD	18 Oct 2024	Monthly	\$0.53	-
A USD	18 Oct 2024	Monthly	\$0.63	-
A SGD	18 Sep 2024	Monthly	\$0.53	-
A USD	18 Sep 2024	Monthly	\$0.63	-
A SGD	18 Aug 2024	Monthly	\$0.53	-
A USD	18 Aug 2024	Monthly	\$0.63	-
A SGD	18 Jul 2024	Semi-annual	\$3.20	-
A USD	18 Jul 2024	Semi-annual	\$3.80	-

* Distribution date refers to the payable date for cash dividends.

Portfolio Statistics

Average Monthly Return (since inception)	0.99
Annual Volatility	3.43
Correlation to Equity ¹	0.23
Correlation to Bonds ¹	0.22
Annual Return over Money Market ²	4.76

Portfolio statistics refers to the strategy composite and the actual performance of FAI. Strategy composite consists of the potential opportunity set considered from 31/12/2002 to 1/11/2022. ¹ Correlation to equity and correlation to bonds are calculated with references to the MSCI World Equity Index and Global Aggregate Bond Index, respectively. ² Return over money market is calculated using gross returns. Statistics shown may not be a good indication of actual performance which can differ meaningfully over shorter time periods.

Historical Performance

Calendar Returns, %

SGD A	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2022	-	-	-	-	-	-	-	-	-	-	0.51	0.97	1.48
2023	1.02	1.10	1.17	1.17	1.00	0.95	1.30	1.15	0.78	0.78	0.25	0.31	11.54
2024	1.11	0.84	0.80	0.37	-0.42	0.54	0.79	1.44	0.96	0.24 ¹			6.86 ¹
USD A	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2022	-	-	-	-	-	-	-	-	-	-	-	1.08	1.08
2023	1.09	1.07	1.39	1.20	1.04	1.20	1.40	1.27	0.70	1.13	0.47	0.51	13.20
2024	1.34	1.08	0.96	0.47	-0.25	0.71	0.97	1.23	1.19	0.41 ¹			8.40 ¹

Source: Finexis Asset Management. Share class performance is calculated using NAV of the share class with income reinvested and including ongoing charges, excluding any entry and exit fees. ¹ Manager's estimated return. Monthly estimated returns will be updated in the following month.

Signatory of:



Market & Portfolio Developments

Commentary

Gains despite traditional equities and bonds dropping

FAI was up +0.41% while equities and bonds were down -2.2% and -1.4% respectively as traditional markets reversed on changes in economic data. This again demonstrates how FAI's performance is not dependent on traditional sources of return. This makes it an important part for portfolios for investors who want to have meaningful income diversification. Furthermore, in a marketplace where investors are increasingly mindful of overpaying for beta return, this is a unique income stream that is worth paying for.

Gains despite an active hurricane season

Helene is deadliest mainland US hurricane since Katrina

Florida Begins to Assess the Devastation From Hurricane Milton

The headlines in October created concerns for FAI investors as they appreciate that natural catastrophes could affect performance (insurance-linked is our current preferred segment).

First, we remind investors that news channels serve to report events rather than investment implications. Furthermore, the news content tends to be sensationalized to get eyeballs, and to encourage communities to evacuate. Hence, investors cannot equate such devastation to investment outcomes.

Despite 'deadly' hurricanes occurring over the past month, FAI ended with slight gains instead of losses. The key is additional risk management we employed over the peak hurricane season (actively managing FAI's overall exposures), and how we are positioned which allowed our strategy to be insulated despite economic losses that happened.

There were segments of the financial system that took losses as a result of the hurricanes. Across the insurance-linked segment, there is an ecosystem of insurers, reinsurers, and investors. Indeed, insurers including Warren Buffett's Berkshire Hathaway took losses this time. Essentially, the insurance industry would have to take on even more losses before FAI is affected.

Source: Bloomberg. Equities: MSCI World ACWI , Bonds: Bloomberg Global Agg Index

Fund Details

Item	Class A
Currency	SGD, USD
ISIN (SGD Class)	SGXZ71698914 (Distribution)
ISIN (USD Class)	SGXZ97877740 (Distribution)
Min. Subscription	SGD 500,000 USD 400,000
Account Opening Fee ¹ (One-time)	SGD 4,000 USD 3,000
Min. Subsequent Subscription	SGD 15,000 USD 10,000
Management Fee	1.2%
Fund Name	FAM Alternative VCC Income Fund
Dealing Frequency	Monthly
Base Currency	USD
Inception Date	1Nov 2022 (SGD Class) 1Dec 2022 (USD Class)
Fund Focus	Alternative Income
Fund Domicile	Singapore
Investment Manager	Finexis Asset Management
Fund Administrator	ASCENT Fund Services (Singapore) Pte. Ltd.
Custodian	Standard Chartered Bank (Singapore) Limited
Broker	Standard Chartered Bank (Singapore) Limited
Auditor	PwC LLP

¹ Waiver of account opening fees for investors through the platform.

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For professional and accredited investors only. 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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