



FAM Global Opportunities Plus Strategy

31 January 2025

Our Strategy

In today's uncertain world, partnering with managers well-versed in Alternatives is essential for more predictable outcomes. The FAM Global Opportunities Plus (FGO+) strategy is designed for investors who understand the need to invest across Equities, Bonds, and Alternatives, but prefer to avoid the emotional struggle while navigating a sea of complex data for asset allocation decisions. This paves the way for investors to enjoy the rewards of long-term investing with peace of mind.



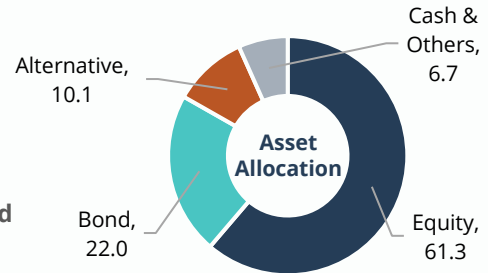
20% Alternative holding to **enhance return** and lower volatility



Capital appreciation **compounded at 6%** target return over long term

FVT

Focus on **undervalued opportunities** with **good fundamentals** in sustainable trends

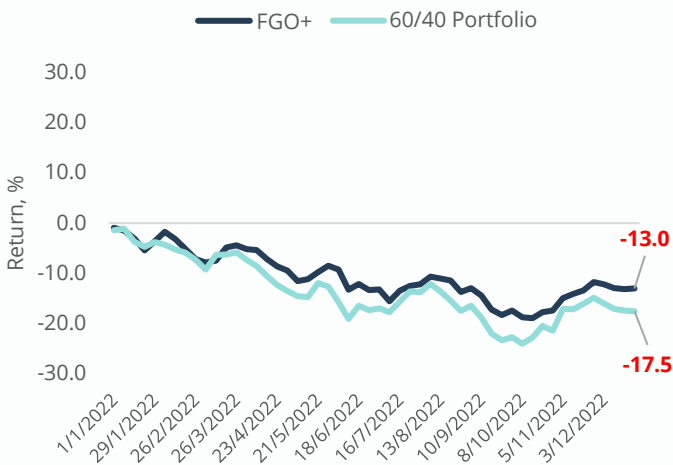


Enhanced Multi-Asset Strategy: True Diversification

Having gone through a painful 2022, traditional '60/40' (60% equity, 40% bond) asset-allocation investors are left wondering about the effectiveness of diversification in a 'changed' world. Incorporating a 20% allocation to Alternatives, FGO+ enhanced asset-allocation portfolio delivers a less painful investing experience without compromising on long-term upside potential.

Manage Market Downside

When the traditional '60/40' portfolio faced its worst year in 2022, FGO+ declined less due to the 20% allocation to Alternatives.



Capture Market Upside

In the right market conditions (e.g. Feb 2020 to Jan 2021), FGO+ has managed to deliver similar returns to the global equity index.



Source: Morningstar. (Left) Data from 1/1/2022 – 31/12/2022. 60/40 portfolio: MSCI ACWI Index 60%, Bloomberg Global Aggregate Index 40%. (Right) Data from 1/2/2020 - 30/1/2021. Global equity: MSCI ACWI Index 100%.

Historical Performance

Class	Calendar Return, %									Total Returns, %
	1Month	YTD	2024	2023	2022	2021	2020	2019	2019 - YTD	
A SGD	2.20	2.20	1.21	0.57	-13.76	4.74	8.74	13.22	15.69	
A USD	2.41	2.41	3.24	2.41	-13.02	4.99	9.70	15.09 ¹	24.84 ¹	
B SGD	2.34	2.34	2.55	2.17	-12.63	4.00	8.17	14.04	19.56	
B USD	2.55	2.55	4.89	3.97	-11.70	5.10	9.02	14.53	29.50	

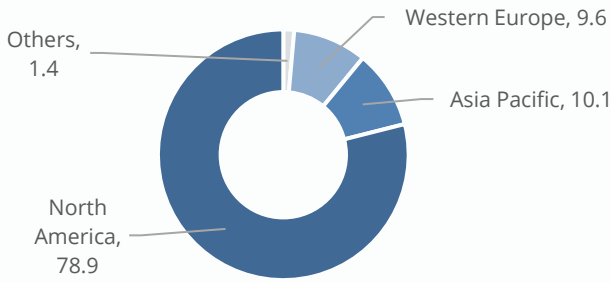
¹Returns calculated since fund inception date on 2 Jan 2019. Past performance is not an indication of future performance. The value of the investment can go down as well as up and is not guaranteed. Source: Finexis Asset Management. Share class performance is calculated using NAV of the share class with income reinvested and including ongoing charges, excluding any entry and exit fees

Signatory of:

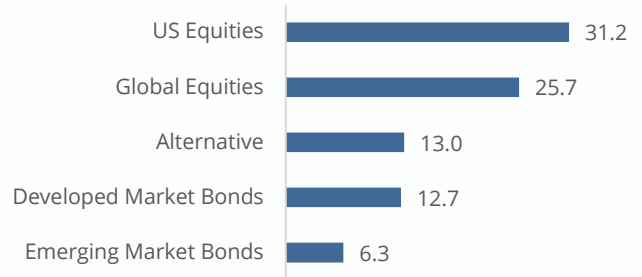


Strategy Characteristics

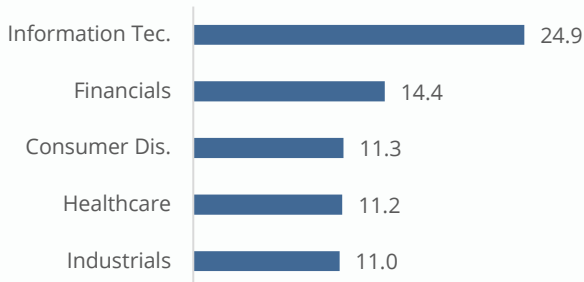
Equity Geographical Allocation, %



Top 5 Market Allocation, %



Top 5 Equity Sector Allocation, %



Top 5 Fund Holdings, %



Source: Finexis Asset Management. Others include Central Asia, Africa/Middle East and South & Central America. Top 5 market allocation and fund holdings are at fund level. Geographical allocation and top 5 sector allocation are at portfolio look-through level. For illustrative purposes only and does not constitute to any recommendations to invest in the above-mentioned country/sector/security.

Discerning The Signals From The Noise

A three-pronged research process to identify signals that point us to **sustainable trends** which are underappreciated by the market, which come with **good fundamentals** and **attractive valuation**, with a higher likelihood of outperforming over the long term.



Fundamental

Study financial and economic data (e.g. GDP, unemployment rate, and inflation rate etc.) that may drive market movement to find opportunities with **good fundamentals** that are underappreciated.



Valuation

Picking the right valuation metrics (e.g. price-to-earnings, price-to-book, EV/EBITDA etc.) to spot **undervalued opportunities** and avoid overpaying for any investment with only good stories.



Trend

Seek inflection points in **sustainable trends** to capture overlooked opportunities and avoid less recognised risks (such as the end of a bond supercycle).

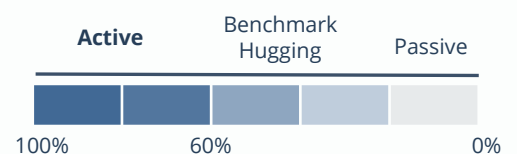
High Level of Active Management

Many actively managed funds underperform because they have a low active share. This happens when a portfolio's holdings are very similar to the referenced benchmark, a practice commonly referred to as 'benchmark hugging'. In contrast, **funds with a high level of active management may have greater potential for outperformance in the long run**, as there is no way any fund can outperform the market if they are investing like the market.

By investing in areas where we have the greatest conviction and applying it to our whole portfolio, we aim to provide better returns over risk through a full market cycle.



Target active share > 80%



Signatory of:



Market & Portfolio Developments

Market review: Following a challenging December 2024, January was kind to most major asset classes with gold and equities leading the gains – benefitting FGO+ and contributing to the strategy's solid 2.4% return over the past month.

Yet, the positive market performance masks a more challenging environment underneath:

Equities: While Developed Market equities (e.g. Europe and the US) saw good returns, a number of Emerging Markets lagged (e.g. India, China). Within sectors, technology was particularly weak (down 1.5%) while financials saw strong performance (up 6.6%).

Fixed Income: While short-duration credits continued to deliver steady high income for our investors, the popular investment grade bond market saw more modest gains of 0.39% due to volatility in interest rates.

Alternatives: Our physical gold position outperformed on the back of the uncertain backdrop and continued central bank demand. Trend-following (which we had reduced at the start of the year) faced a more challenging period due to volatility in the interest rate and bond markets.

While the increased dispersion of performance may blindside investors especially when past winners start to do badly, there will also be more opportunities for FGO+'s flexible approach to capture.

The rotation of sector leadership away from tech is particularly noteworthy. The release of a new AI model by Chinese company DeepSeek caused anxiety among investors who had believed in the dominance of US mega-cap tech stocks such as the Magnificent 7 (M7). DeepSeek's model matched the performance of US AI market leaders but at a fraction of the cost with less powerful chips – challenging many assumptions on AI Capex and the associated return that drove the M7 bull market over the past few years. With the long-term impact of DeepSeek's development still uncertain, we have been diversifying from the M7 (and the S&P 500) to enhance the portfolio's risk-adjusted return.

Positioning for the road ahead

A more uncertain world under Trump 2.0 reinforces the importance of being active, agile, and prudent in navigating today's fluid landscape. We have reduced our overweight exposure to equity risk to neutral after DeepSeek's release and Trump's latest tariff threats. Moving forward, we will dynamically add more or dial down risk exposures as the risk events and tariff negotiations evolve over time.

Signatory of:



Fund Details

Item	Class A	Class B
Currency	SGD, USD	
ISIN (SGD Class)	SG9999019392 (Accumulation)	SGXZ91932061 (Accumulation)
ISIN (USD Class)	SGXZ13719315 (Accumulation)	SGXZ15311152 (Accumulation)
Min. Subscription	SGD 1,500,000 USD 1,000,000	SGD 200,000 USD 150,000
Account Opening Fee (One-time)	N/A	SGD 4,000 USD 3,000
Min. Subsequent Subscription	SGD 15,000 USD 10,000	SGD 15,000 USD 10,000
Max Sales Charge	5%	N/A
Redemption Fees		
1st Year of Investment	-	3%
2nd Year of Investment	-	2%
3rd Year of Investment	-	1%
4th Year Onwards	-	0%
Management Fee	1.5%	0%
Performance Fee ¹	0%	20%
Fund Name	Global Opportunities Plus Fund	
Dealing Frequency	Daily	
Base Currency	USD	
Inception Date	2 Aug 2018 2 Jan 2019	10 Sep 2018 2 Jul 2018
Fund Focus	Global Multi-Asset	
Fund Domicile	Singapore	
Investment Manager	Finexis Asset Management	
Fund Administrator	Standard Chartered Bank	
Custodian	Standard Chartered Bank	
Auditor	PricewaterhouseCoopers LLP	
Trustee	Perpetual (Asia) Limited	

¹Charged on high water mark basis, with zero hurdle rate.

Highlight of Sub-Fund Managers

Lombard Odier Asian High Yield

Lombard Odier Investment Managers is part of the Lombard Odier Group, a global private bank managing \$300+ billion in assets across its wealth and asset management expertise. With a dedicated team of 180 professionals, it manages \$70 billion of assets across diverse strategies in equity, fixed income, multi-asset, convertible bond, alternatives, and private markets.

The Lombard Odier Asia Value Bond is one of the largest Asia credit fund today. Managed by a team of five investment experts as part of a 22-strong global fixed income team, the strategy has seen a long track record of outperformance against its peer group.

The strategy is underpinned by a 'value-biased strategy that leverages on rigorous top-down and bottom-up analysis to uncover value and fundamentally strong opportunities through market cycles; maintaining close interaction with companies and management. The strategy was awarded the Platinum award at the Fund Selector Asia Awards in 2020, in addition to Lipper awards for "Best Asia Credit Strategy in Hard Currency".



50 years
investment
experience



70 billion
AUM Worldwide



22 Global FI
professionals



Fund Selector Asia
Awards 2020

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 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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