

InnovestX Private Fund

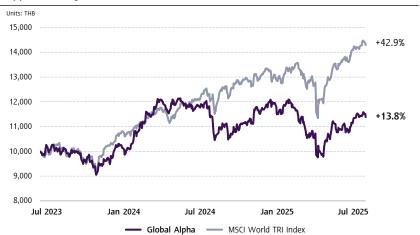
Private fund model Global Alpha ("Global Alpha")

Data as of 31 July 2025

Fund objective

Global Alpha Fund seeks medium to long-term capital appreciation. The fund manager(s) actively manage the fund by investing primarily in a highly curated investment universe, selecting equity securities issued by **developed market companies** favored by world-renowned investors with consistent and exceptional performance. Using quantitative models to identify attractive valuations, the fund maintains a concentrated portfolio. Although the fund is not benchmarked to any indexes, MSCI World Total Return Index serves as a reference. The fund's cash allocation is subject to each client's discretion.

Hypothetical growth of 10,000⁽¹⁾



Dotume	2023(4)	2024	2025												
<u>Returns</u>	2023	2024	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	FY
Global Alpha	1.2%	13.6%	4.3%	-4.9%	-7.6%	-1.0%	4.5%	2.1%	2.3%						-1.0%
MSCI World TRI	7.8%	19.2%	3.6%	-0.7%	-4.4%	0.9%	6.0%	4.3%	1.3%						11.2%

Investment concepts

1. Highly Curated Investment Universe

An investment universe based on stocks selected by world-renowned investors with consistent and exceptional performance

2. Concentrated portfolio strategy (High conviction)

Highly disciplined and intensive business due diligence, focusing on holding a few key investments at a time and being able to allocate up to 100% of portfolio to cash

3. Strong Business Model and Long-Term Commitment

Focuses on companies with durable competitive advantages operating in growing industries with global expansion potential, emphasizing long-term value appreciation

Fund details

Fund manager: Phasuvut Vilainerun, CFA

Fund launch date: 1 June 2023
Fund size: 201 mTHB
Base currency: Thai Baht (THB)

Investing currency: United States dollar (USD)

Euro (EUR)

Hedging policy: Fund manger's discretion

Benchmark: MSCI World TRI Index

No. of holdings: 7-15

Cash allocation:Client discretionLegal structure:Segregated accountsRedemption rule:30 working days notice

NAV calculation: Daily

Reporting: Monthly statement

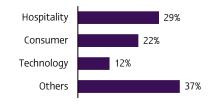
Dividend policy: Reinvest

Custodian: Deutsche Bank AG (DB)

TMBThanachart Bank (TTB)

Min. investment: 10 mTHB

Sector Breakdown⁽²⁾



Top 5 holdings⁽²⁾

TECHNOGYM (TGYM)	15.0%
ACCOR (AC)	12.2%
ALPHABET INC (GOOGL)	11.5%
INTERCONTINENTAL HOTELS GROUP (IHG)	8.9%
AMERICAN EXPRESS (AXP)	8.4%

Fee & expense⁽³⁾

Front-end fee:	1.50%
Management fee (per annum):	1.50%
Custodian fee (per annum):	0.11%
Performance fee (High water mark):	15.00%
Redemption fee:	N.A.

DISCLAIMER

- (1): The chart is for illustrative purposes only and does not reflect an actual return on any investment. Assume dividends and/or distributions are reinvested. Returns are calculated based on NAV, which means performance includes all fees incurred but do not include front-end and performance fees
- (2): Portfolio holdings and weightings are subject to change. Percentages may not sum up to 100% due to rounding
- (3): Fees related to the fund include: 1.) Front-end fee: 1.0% of total initial fund size (one-time payment), 2.) Management fee: 1.5% of total fund size (calculated daily, monthly payment), 3.) Custodian fee: 0.11% of total fund size with minimum of 500 baht per month (calculated daily, monthly payment), and 4.) Performance fee: 15.0% of net return above high watermark (calculated at the end of the year)
- (4): 2023 returns are calculated from the fund's inception on 15 June 2023 and do not represent full-year performance
- (5): Investment may lose value. For any inquiries, please contact us at <u>privatefund.admin@innovestx.co.th</u>

[&]quot;Past performance is not necessarily indicative of future results."