

Noviscent AGAD Alpha Fund

AGAD Portfolio: A Resilient Core for Allocators

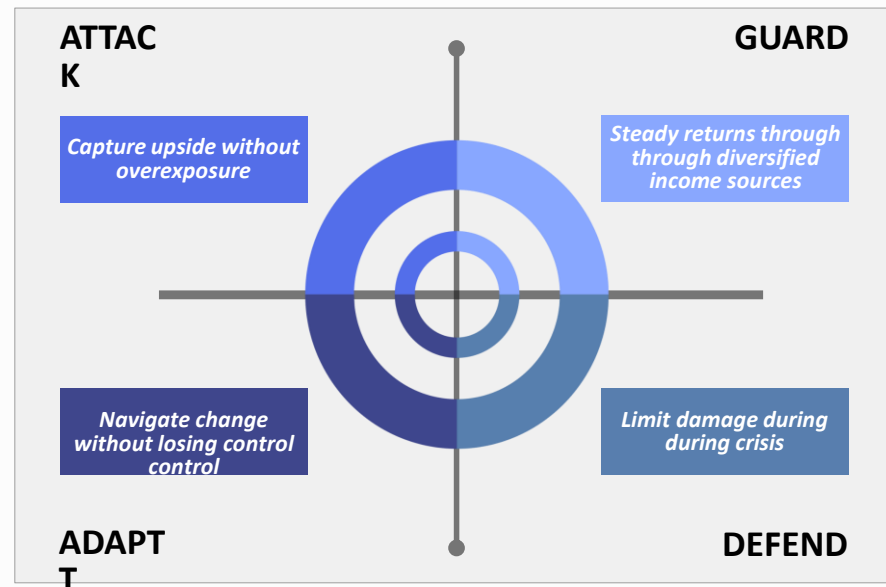
Executive Summary

The Noviscent AGAD Alpha Fund (the "Fund")

- **Proven Partner Network** – Since 2022, we have onboarded 20+ nimble, specialist emerging managers across equities, credit, rates, FX and volatility premia.
- **AGAD-Anchored Resilience** – By rolling out our proprietary Attack-Guard-Adapt-Defend (AGAD) framework in 2025, we are targeting a resilient portfolio that can deliver >12% annualized returns with just ~6.0% volatility and a drawdown ~4%.
- **Rigorous, Repeatable Process** – A systematic sourcing, selection and phased-allocation engine (ODD + IDD + quarterly viability review) ensures each strategy adds genuine alpha without concentration risk.
- **Dynamic Core & Satellite Blend** – Core AGAD exposures provide benchmark stability while Satellite partnerships capture idiosyncratic alpha opportunities.
- **Transparent Alignment** – Fully aligned fees, clear reporting and active risk management keep investors informed and in control.

Introducing the Fund

- Since 2022, the Noviscent AGAD Alpha Fund has partnered with [over 20 global emerging managers. managers.](#)
- These are smaller, agile teams with market knowledge and specialist capabilities.
- With the evolving economic landscape we are incorporating a proactive enhancement to ensure [greater fund resilience.](#)
- Introducing [AGAD](#), our proprietary framework designed to improve the fund's performance and stability.
- This structured approach guides our disciplined evolution within each quadrant, ensuring [sustained, all-weather performance.](#)



Philosophy - Combining Quality Trading Strategies



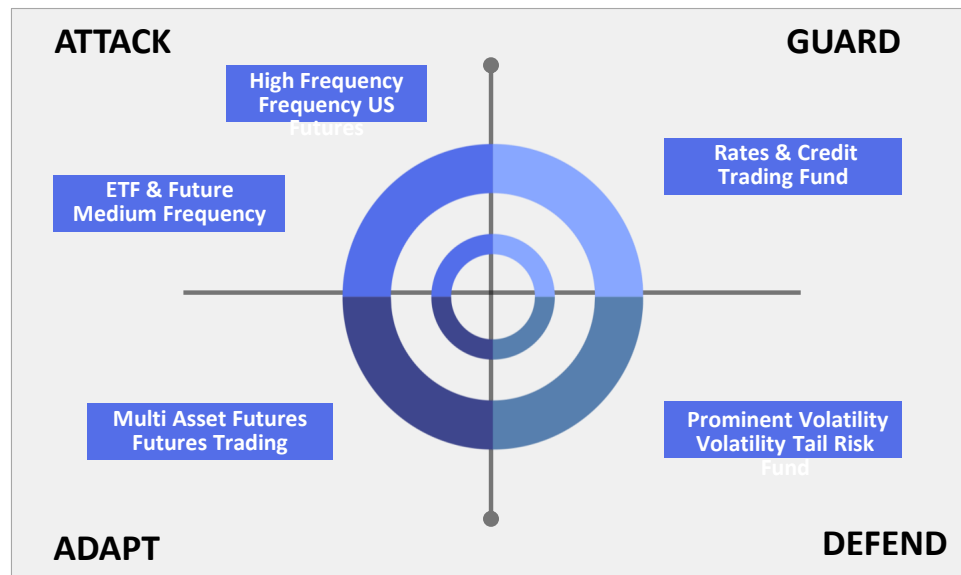
CORE holds broad AGAD exposure and incorporates smart beta strategies. It serves as both the anchor for fund AUM and a benchmark reference, implemented through ETFs and futures. As the main capital base, it provides continuous market exposure while we evaluate and onboard strategy partners. Having a defined benchmark also ensures clear performance attribution and comparability at all times. [See appendix for core portfolio in detail]

Alpha Partners

SATELLITE is powered by our global Alpha Partners and acts as the Opportunity Layer of the fund. Its objective is to enhance returns through targeted exposure to niche strategies, specialist managers, and unique alpha sources — all selected for their ability to complement the CORE without compromising the fund's overall risk-reward profile. It is where we selectively deploy capital for differentiated, orthogonal performance.



TOGETHER, we are able to deliver a **resilient and adaptive portfolio**, targetting strong return with minimal drawdowns.



A Repeatable and Scalable Investment Process

① SOURCING

Building a pipeline of external trading strategies across markets and risk premia

② SELECTION

Systematically selecting quality trading strategies

③ ALLOCATION

Optimizing internal capital allocation to strategies

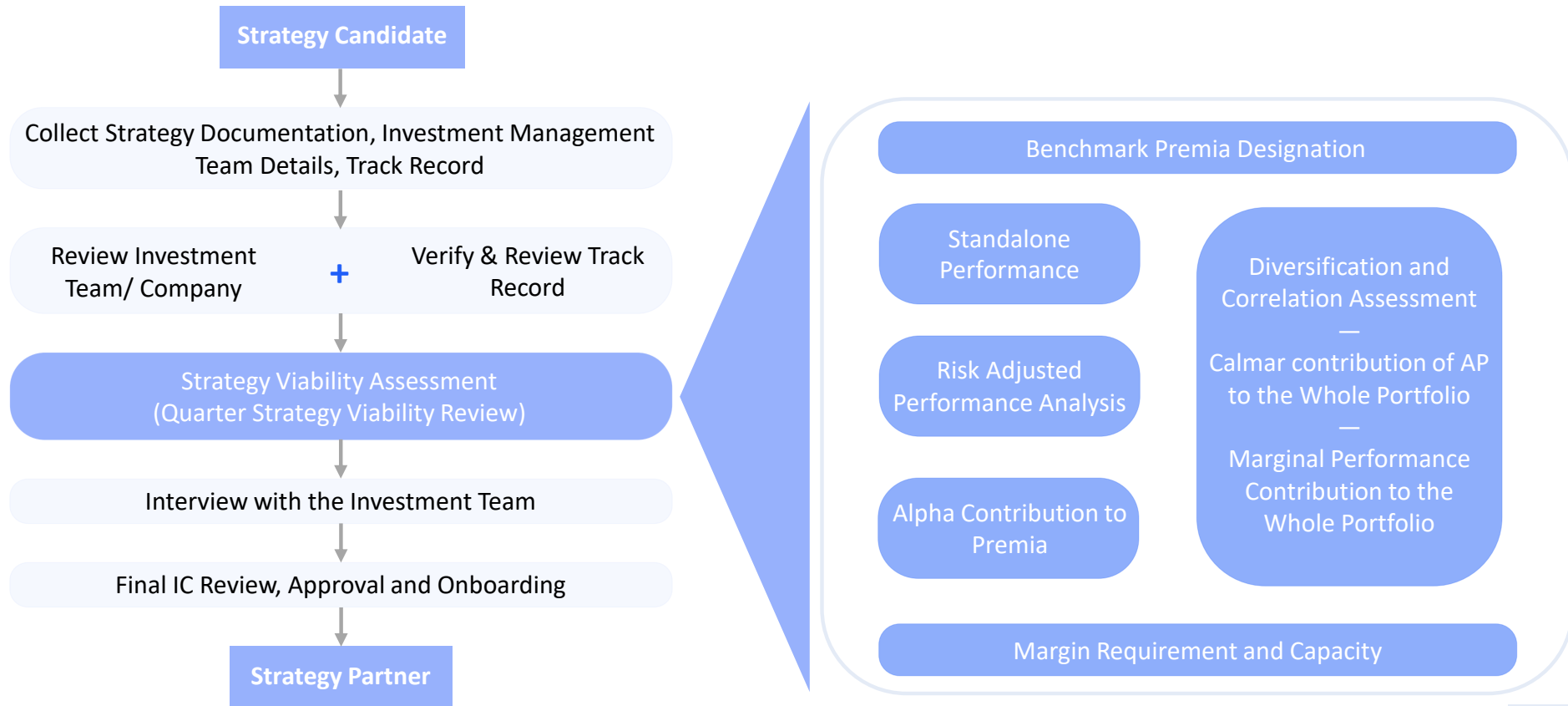
④ RISK MANAGEMENT

Monitoring and control of portfolio risks and exposures

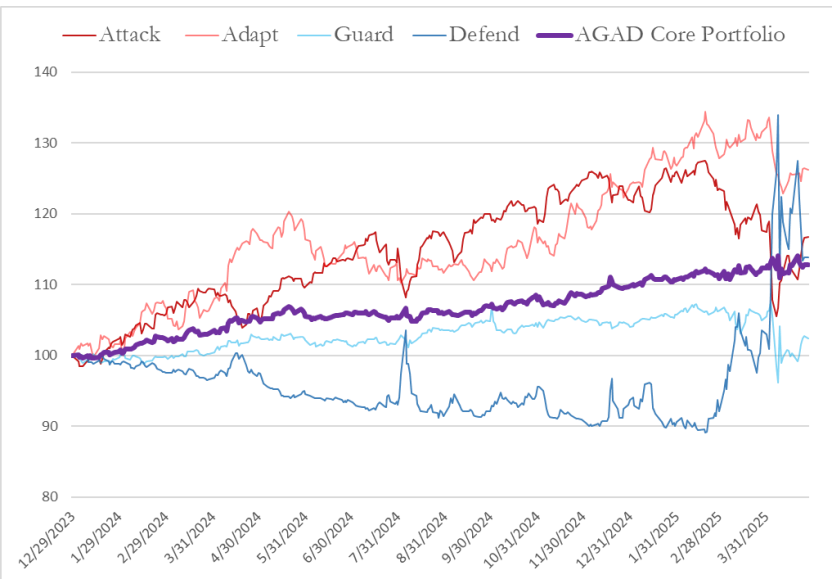
⑤ TRANSPARENT REPORTING

Clearly communicating portfolio risks and returns

Selection Process - Finding Great Strategies



Why the new Benchmark now? - Resilient Outcome for Investors



Navigating Elevated Volatility

Since the start of 2024, broad asset premia have experienced sharp swings amid shifting U.S. policy, higher long-end rates and tightening liquidity. Investing in any single premia has delivered uneven returns, heightened volatility and larger drawdowns.

2024 to April 2025	Attack	Guard	Adapt	Defend	AGAD
Return (%)	16.8	2.4	26.3	13.9	12.8
Volatility (%)	13.7	12.7	13.0	28.1	6.2
Drawdown	- 22.0	- 11.4	- 11.6	- 21.5	- 3.2
Calmar	0.57	0.16	1.70	0.48	3.02
Info Ratio	1.22	0.19	2.02	0.49	2.06

AGAD's Resilient Profile

By combining Attack, Guard, Adapt and Defend signals, the AGAD composite benchmark generated 12.8% return (2024–Apr '25) with just 6.2% volatility and a –3.2% max drawdown, delivering strong risk-adjusted performance and a smoother ride for most portfolios.

Fund Performance for 2025

	January	February	March	April	Calmar	YTD Return
Noviscient AGAD Alpha Fund	-0.28%	2.92%	1.57%	0.77% *	-0.28%	4.98%
Bloomberg All Hedge Fund	1.41%	-0.71%	-1.36%	0.03%	-2.07%	-0.63%

Fund Structure and Terms

Investment Universe	All Assets
Investment Objective	To deliver resilient, superior risk-adjusted returns through a diversified portfolio of emerging manager strategies
Fund Currency	USD
Notice Period	30 days
Management Fee	1%
Performance Fee	10%
High Water Mark and Hurdle Rate	High Water Mark with 5.0% hurdle rate
Redemptions	Monthly
Lock-Up	None
Minimum Subscription	\$250,000
MAS-Registered	Yes

Next Steps

Call to action - to be completed

Schedule Your Due-Diligence – Arrange a deep-dive call with our Investment Team and key Manager partners.

Start Your Subscription – Minimum commitment 250,000; monthly redemptions with 30-day notice.

Join Our Next Webinar – See AGAD in action and engage directly with our portfolio and risk experts.

Building an investment manager that offers strong returns while letting investors sleep at night

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Disclaimer

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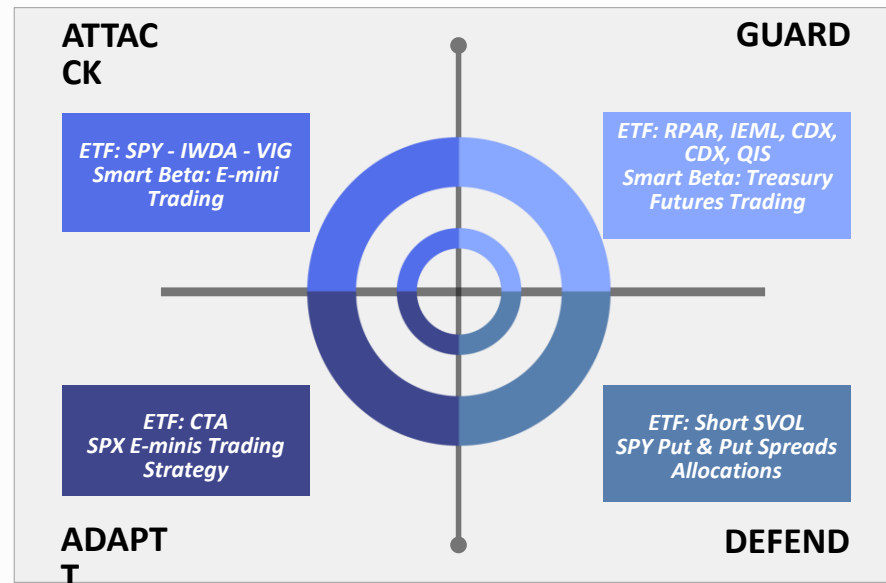
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Appendix - Implementing The CORE

CORE holds broad AGAD exposure and incorporates smart beta strategies. It serves as both the anchor for fund AUM and a benchmark reference, implemented primarily through ETFs and complemented by futures and options. As the main capital base, it provides continuous market exposure while we evaluate and onboard strategy partners. The benchmark structure ensures clear performance attribution and consistency.

Determined by our CORE Strategy Partner, ETFs are the primary building blocks for the respective premia exposures, while smart beta tilts and mid-frequency active overlays are executed via futures and options. This approach ensures liquidity, scalability, and transparency in the CORE allocation.



Appendix: Some of our Strategy Partners

