

Ginko-AGT Global Growth Fund

Jul-25

Fund Terms

Min Subscription
USD 50,000
Min Subsequent Subscription
USD 50,000
Fund House
Ginko-AGT Alpha Fund VCC

Fund Level Management Fee
1% p.a.
Fund Level Performance Fee
18% (up to 31 Dec 2025); 20% thereafter
Subscription Frequency
Monthly
Redemption Frequency
Monthly
Redemption Lockin
5% early redemption fee within the 1st 12 months; No fee thereafter
High Watermark
Yes

Calculated Fund Stats (Class B)

Monthly Return
19.06%
YTD return
58.7%
Cumulative Return
138.4%
Annualized Volatility
84.6%
Annualized Sharpe Ratio
4.0

Kristal Feeder Terms

Feeder Level Management Fee
0.50% p.a.
Feeder Level Administration Fee
0.15% p.a.

Monthly Performance*

For the month of July 2025, the fund posted a return of 19.06% (Class B) respectively, contributed by all 3 strategies.
Market Environment
Global equity markets continued their strong rally that began in mid-April, with momentum broadening across regions and sectors. Against this backdrop, our strategies captured significant upside while maintaining disciplined risk management.
Strategy Contributions
All three of the fund's strategies contributed meaningfully to July's performance. In the long-term portfolio, several small- and mid-cap holdings advanced sharply, with gains of 15–30% in some cases, supported by both strong business fundamentals and favorable market sentiment. The fund will continue to monitor all of the investments closely, making valuation-driven adjustments where appropriate. Active trading also delivered strong results, as the fund capitalized on broad upward momentum while maintaining strict attention to risk exposures. Meanwhile, the fund's quantitative strategy generated meaningful gains by capturing sector-specific trends, underscoring the value of a systematic, diversified approach in complementing the discretionary strategies.
Market Commentary
Valuations across major equity markets have risen steadily since the second quarter, even as geopolitical tensions and tariff uncertainties persist. The fund manager remain mindful of the external environment and are managing the internal expectations for future returns. As always, the focus is on long-term capital compounding rather than near-term results. We sincerely urge you to adopt similar perspective.

About the Fund and its Strategy*

The Ginko-AGT Global Growth Fund is structured as a multi-strategy equity hedge fund, aiming to deliver strong, long-term returns by combining both long-term investments and short-term tactical trading. The fund's approach is grounded in a rigorous risk management framework to protect capital and support sustainable value creation over time. With over 90% of the investment team's liquid assets committed to the fund, there is a strong alignment of interest between the team and the investors.
The Investment Strategy employs three main approaches: long-term value investing, active long/short trading, and quantitative-driven investing. In the long-term value segment, the focus is on identifying high-growth companies available at reasonable valuations. The active long/short strategy seeks to profit from short-term market fluctuations and provides a hedge against downside risk. The quantitative-driven approach integrates back-tested, multi-factor data analysis to enhance investment decisions, creating a comprehensive strategy aimed at compounding investor wealth.

About the Fund House*

AGT Partners is a Singapore-based boutique fund management company committed to the compounding of wealth over the long term. The firm embraces a philosophy of delayed gratification and maintains a partnership approach with both staff and investors. Their approach is grounded in facts and evidence-based decision-making. They are performance focused investors, not assets gatherer.
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About the Feeder

Kristal.AI, incorporated in 2016, is headquartered in Singapore and holds a Capital Markets Services (CMS) license granted by the Monetary Authority of Singapore (MAS). The aim of Kristal.AI is to democratize wealth management for its investors by providing access to all kinds of financial solutions across the risk-return spectrum.

Monthly Fund Net Returns Class B - For Accredited/ Institutional Investors

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2025	4.50%	-0.99%	5.15%	3.13%	8.59%	9.40%	19.1%						58.65%
2024			4.25%	0.75%	4.45%	1.05%	13.5%	-4.9%	15.25%	-2.12%	3.3%	7.8%	50.26%

Monthly Fund Net Returns Class A - For Founders/ Employees/ Partners

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2024	-1.45%	5.05%											3.52%
2023	8.35%	-4.25%	6.35%	1.75%	1.2%	8.6%	4.9%	-0.8%	-4.2%	-15.7%	9.1%	9.8%	24.6%
2022	-8.05%	7.05%	8.95%	5.05%	-4.5%	-3.2%	-0.1%	3.6%	-5.5%	-5.1%	14.6%	-0.2%	10.9%
2021	15.55%	1.85%	14.85%	15.05%	9.0%	4.7%	4.2%	8.2%	1.4%	4.1%	4.3%	2.5%	126.6%
2020	1.55%	7.15%	-7.85%	15.85%	11.7%	19.4%	16.3%	9.1%	2.2%	1.7%	7.1%	7.6%	136.2%
2019		-0.35%	8.95%	11.05%	4.0%	8.7%	7.3%	2.0%	6.6%	5.4%	8.1%	8.6%	97.4%

Disclaimer

Performance & Fee Disclaimer:

- Past performance is not indicative of future returns. Future performance results may be materially lower. Performance of investments in securities held in the above noted funds may be volatile and as a result an investment in such securities is speculative and involves a high degree of risk. The net return includes all components of net income, including investment management fees, incentive fees and special allocations at the fund and feeder level. The returns are also adjusted retrospectively after deducting an annual 0.50% management fee and a 0.15% administration fee at the feeder level. The fee levied by Kristal.AI will be accrued on the month end value of the investment and collected quarterly.
- The information herein is confidential, proprietary, and intended only for the recipient. Distribution or reproduction is strictly prohibited.
- The Fund is intended for sophisticated investors who fully understand and can bear the risks involved, including the potential loss of their entire investment.
- Forward-looking statements involve risk and uncertainty. Actual results may differ materially from those expressed or implied.
- No warranty is given regarding the accuracy, reliability, or completeness of the information. Wincent Capital Management & Kristal.AI disclaims liability for any errors or omissions.
- This document is not an offer to sell or a solicitation to buy shares or limited partnership interests in any fund.
- Any offer will be made through a definitive confidential "Private Placement Memorandum" with detailed information on investment terms, risks, fees, and expenses.
- Investors must be "accredited investors" as defined by the Securities and Futures Act (Cap 289) of Singapore.
- The NAV of the Kristal Pooled Fund is equal to the Assets held by the Pool less liabilities, any accrued and unpaid expenses (including Management Fees) and reserves if required. The NAV will be calculated in line with the dates of the Underlying Fund invested in and when such computation is necessary and appropriate. Such calculations are made in a commercially reasonable manner and in good faith.
- The value of the Underlying Fund will be based on valuations supplied by the administrators of the Underlying Fund and will be for all assets (which may have been invested at different times and in different series) held by Kristal. These will be final and conclusive, and Kristal will rely on the same without independent review or verification. Absent bad faith or manifest error, the NAV determined by Kristal is conclusive and binding on all Pool investors.

Investors should be aware that uncertainties and delays relating to the valuation of the Underlying Fund may have an impact on the NAV determination of the Pool. These may impact the timeliness of processing subscription and/ or redemptions.