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ADDX lists global macro hedge fund Asia Genesis by top veteran trader

CIO Chua Soon Hock was the manager behind US\$800m Japan Macro Fund, a BarclayHedge-rated, top-performing hedge fund that saw annualised net returns of 18.7% between 2000 and 2009

Ranked top on risk-adjusted basis for 3-year, 5-year and 7-year periods among macro funds

GLOBAL, 30 JANUARY 2023 – Private market exchange ADDX has listed a global macro hedge fund by Chua Soon Hock, the Chief Investment Officer and fund manager behind the famed Japan Macro Fund (“JMF”).

In 2009, JMF was one of Singapore’s largest macro hedge funds, with approximately US\$800 million in assets under management (AUM), having grown 100 times from an AUM of about US\$8 million in 2000. The BarclayHedge-rated, top-performing hedge fund chalked up an annualised net return of 18.7% over the ten-year period of its operations between 2000 and 2009. Mr Chua took a break after 2009 and was managing his own money, before launching Asia Genesis Macro Fund (“Asia Genesis”) in May 2020.

Now listed on ADDX, Asia Genesis is an Asia-focused, global macro hedge fund that seeks to achieve investors’ twin goals of capital preservation and positive annual compounding. Net return for 2022 is +15.3% on a Sharpe Ratio of 1.2¹. The fund aims for consistent, positive and uncorrelated returns with low downside volatility, across bull, bear and range markets. The “all-weather” fund engages in discretionary, nimble tactical trading. Currently, between 60% and 70% of the fund’s trading is in the stock indices of Japan, Hong Kong, China, India, and the US. The remaining exposures are in interest rates and major currencies. Allocation will change flexibly as market terrain changes.

The fund trades exclusively in highly liquid exchange-listed futures and options. This allows the open-end fund to offer investors a monthly redemption option, with no lock-in periods. Using blockchain and smart contract technology, ADDX was able to reduce the minimum subscription size from US\$1 million to US\$20,000 for its investors.

Mr Chua Soon Hock, the Founder and Chief Investment Officer of Asia Genesis Asset Management, has 39 years of experience in trading and fund management. Before founding JMF in 2000, he was the Chief Strategist and Head of Interest Rates and Arbitrage Trading at Sanwa Bank Singapore. He had also served as Managing Director at Koch Capital Asia. Earlier in his career as a trader, Mr Chua worked at Bankers Trust, Salomon Brothers, and the Monetary Authority of Singapore.

For a strong alignment with investors' interests, Mr Chua and his family have jointly invested more than US\$40 million of their personal wealth in the fund, which has an AUM of US\$173 millionⁱⁱ.

Chua Soon Hock, Founder and CIO of Asia Genesis, said of his comeback: "Up until 2020, I noticed many of my close relatives and friends being adversely affected by risky financial products in a leveraged environment. I felt that I could use my expertise to help them do better, and offer a transparent, safer alternative with lower downside volatility and steady returns. While many traders find the ideal risk-reward ratio for their trades to be approximately 3:1, we look at risk-reward ratio differently from our peers. We want to make money consistently, with less risk taken for every dollar of return earned. Our risk-reward ratio can be 1:1, and we seek to achieve a higher probability of winning for each trade by identifying good risk-reward trades. We put in many smaller-sized good risk-reward trades with strict risk controls while keeping our position size small; this way, we let the probability of good risk-reward over a large population of total trades work in our favor over time. This approach enables us to make profits most of the time with well-controlled downside volatility. Only occasionally will we make a bigger bet on a macro idea when the risk-reward is clearly in our favor and lopsided."

He added: "2020 to 2030 will be unlike any of the past four decades from 1980 to 2020, when the bull markets were sustained and prolonged by a lower interest rate trend, lower inflation and Fed bailout in any market crisis. We have likely entered a multi-year range market decade with more frequent bear phases. We are experiencing the effects of fundamental changes in the macroeconomic environment, and these are unprecedented times when compared to the past 40 years. This new era is marked by rising uncertainty, geopolitical tensions, supply chain challenges, trade war, military build-up, as well as the cumulative effects of huge money supply trends leading to rising inflationary pressures and interest rates. The fund strategy is designed to be 'all-weather', to achieve investors' twin goals of capital preservation and positive annual compounding, with low downside volatility and steady consistency regardless of market conditions. I hope to achieve the best risk-adjusted returns among global macro funds, just as I had done with my previous fund, the Japan Macro Fund. My understanding of market psychology and inflexion points in times of high uncertainty and more frequent flip-flopping between bull and bear phases should give us a better edge."

Oi-Yee Choo, CEO of ADDX, said: "As investors continue to face uncertainty in the financial markets, the value proposition of hedge funds has become more compelling. 'All weather' funds like Asia Genesis have a strategy designed to bring in uncorrelated returns across market cycles. Amid a broader reallocation towards alternatives by both institutions and mass affluent investors, technology is likely to be an important driver of growth for the hedge fund asset class in the coming years because it reduces the barriers to entry for investors. Individuals can now gain appropriately-sized hedge fund exposure for the very first time with a US\$20,000 entry ticket, enhancing the diversification of their overall portfolios."

She added: "Chua Soon Hock is a household name among Asian hedge fund managers. His track record speaks for itself: throughout a ten-year period ending 2009, his Japan Macro Fund – which, despite its name, had a broader Asian focus – was a top-ranked hedge fund which maintained consistent absolute returns with low downside volatility. Not surprisingly, investors who were

pleased with their JMF returns are now excited that he has returned to trading and fund management, with a strategy similar to that of JMF. ADDX is the only digital exchange giving investors access to Asia Genesis, and we are doing so at a fraction of the usual minimum ticket size of US\$1 million.”

For more information, please contact:

Asia Genesis Media Contact

Investor Relations
ir@asiagenesis.com

ADDX Media Contact

Elgin Toh
elgintoh@addx.co

ABOUT ASIA GENESIS ASSET MANAGEMENT

Asia Genesis Asset Management is a Singapore-based, Asia-focused, global macro hedge fund firm led by Chua Soon Hock, Founder and CIO, and industry veterans, James Loh and Ronnie Wu, as non-executive advisors.

The firm’s philosophy is to place investor interests foremost, as demonstrated by Asia Genesis Macro Fund’s high liquidity and fee structure where management and performance fees are collected only at year-end; and **zero management and performance fees charged when the fund does not generate positive returns.**

Asia Genesis Macro Fund focuses on achieving consistent positive returns with low downside volatility across “all-weather” conditions. As dedicated craftsmen, the firm’s long-term goal is to achieve the best risk-adjusted returns among all macro funds in the world.

Asia Genesis Asset Management holds a Capital Markets Services (CMS) license with the Monetary Authority of Singapore (MAS).

For more information, please visit our website www.asiagenesis.com or <https://www.linkedin.com/company/asia-genesis-asset-management>.

ABOUT ADDX

ADDX is a global private market exchange headquartered in Singapore. Using blockchain and smart contract technology, ADDX reduces manual interventions in the issuance, custody, and distribution of private market products. The resulting efficiency from the use of digital securities allows the platform to fractionalise investments in a scalable and commercially viable manner,

reducing minimum investment sizes and thereby widening investor access to the private markets. To date, ADDX has listed more than 50 deals on its platform involving blue-chip names such as Hamilton Lane, Partners Group, Investcorp, Singtel, UOB, CGS-CIMB, as well as Temasek-owned entities Mapletree, Azalea, SeaTown and Fullerton Fund Management. Asset classes available on ADDX include private equity, hedge funds, venture capital, private credit, real estate, debt, and structured products.

The full-service capital market platform has raised a total of US\$140 million in funding since its inception in 2017, including US\$50 million in its Series A round in January 2021 and US\$58 million in the first tranche of its Pre-Series B round in May 2022. Its shareholdersⁱⁱⁱ include Singapore Exchange (SGX), the Stock Exchange of Thailand (SET), Temasek subsidiary Heliconia Capital, the Development Bank of Japan (DBJ), UOB, Hamilton Lane, Tokai Tokyo Financial Holdings and Hanwha Asset Management.

ADDX currently serves individual accredited investors from 39 countries spanning Asia Pacific, Europe, and the Americas (except the US). ADDX also serves wealth managers and corporate investors through its institutional service, ADDX Advantage. For more information, visit [ADDX.co](https://www.addx.co) or <https://www.linkedin.com/company/addxco>.

ⁱ As of 30 December 2022

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ⁱⁱⁱ Shareholders of ICHX Tech Pte Ltd, the parent company of ADDX