

STRATEGY OVERVIEW

The balanced strategy relies on both a proprietary quantitative model and active management. It aims to offer high returns while minimizing risk. This strategy will generally be equally allocated between equities and fixed income. It is best suited for investors with a medium to long term investment horizon and a medium appetite for risk.

MORE ABOUT THE STRATEGY

Key Benefits

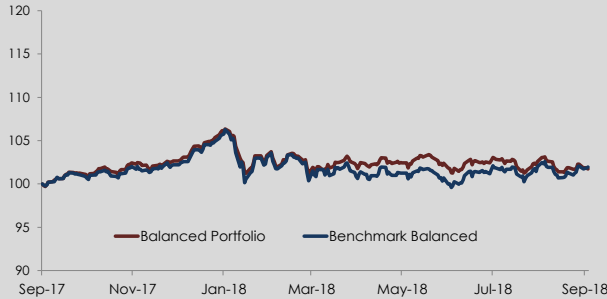
- Risk-based approach that optimizes the strategy's returns while minimizing risk;
- Robust investment committee that overlays its views on top of the quantitative criteria;
- Diversified strategy with daily liquidity.

Main Considerations

- The portfolio's value may fluctuate on a daily basis;
- The Strategy is not capital protected;
- The strategy might invest in currencies other than the US dollar, exposing investors to forex risk.

HISTORICAL PERFORMANCE

Historical Performance v/s Benchmark



Inception Date	2/27/2017
Reference Currency	USD
Latest NAV	114.87
Cumulative Return	-1.27%
Annualized Return	-1.70%
1-Year Relative Performance	-0.29%
Management Fees	1.00% p.a.
Minimum Subscription	USD 500,000

PERFORMANCE OVERVIEW

Key Metrics

Performance	3-Month	6-Month	1-Year	Year-to-Date	Since Inception
Returns	-0.09%	-0.28%	1.78%	-1.27%	8.79%
Benchmark returns	1.70%	0.29%	2.08%	-0.54%	8.24%
Annualized Returns	-0.37%	-0.57%	1.78%	-1.70%	5.47%
Benchmark ann. Returns	6.96%	0.58%	2.08%	-0.72%	5.14%
Annualized Volatility	4.24%	4.30%	5.01%	-	-
Benchmark Ann. Volatility	5.10%	5.19%	6.31%	-	-
Sharpe Ratio	-	-	0.36	-	-
Benchmark Sharpe Ratio	-	-	0.33	-	-
Maximum Drawdown	-4.81%	-4.81%	-4.87%	-	-
Benchmark Max Drawdown	-6.27%	-6.27%	-6.27%	-	-

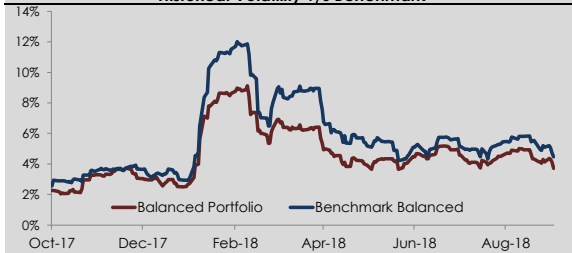
* Annualized return comprised of dividends and price return.
 **Inception date: 27 February 2017; performance prior to inception date is back tested.

Monthly Performance

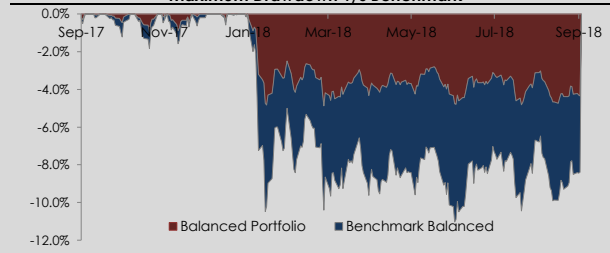
	2017	2018	2019	2020
January		2.42%		
February		-2.80%		
March	1.05%	-0.55%		
April	1.59%	0.36%		
May	1.26%	-0.06%		
June	0.07%	-0.49%		
July	1.79%	1.11%		
August	0.46%	-0.30%		
September	0.78%	-0.89%		
October	0.97%			
November	1.27%			
December	0.52%			
YTD	10.19%	-1.27%		

RISK METRICS

Historical Volatility v/s Benchmark

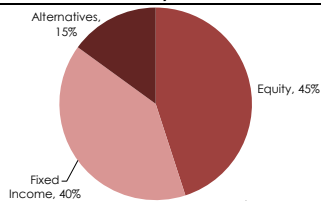


Maximum Drawdown v/s Benchmark

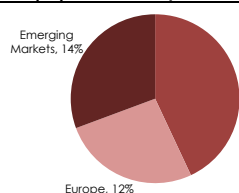


ASSET ALLOCATION

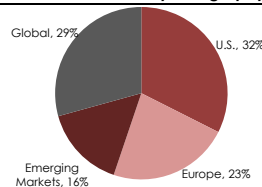
Breakdown by Asset Class



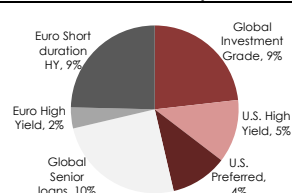
Equity Breakdown (% of total Portfolio)



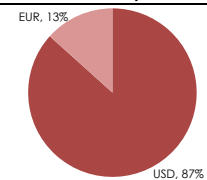
Breakdown by Geography



Fixed Income Breakdown (% of total Portfolio)



Breakdown by Currency



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