

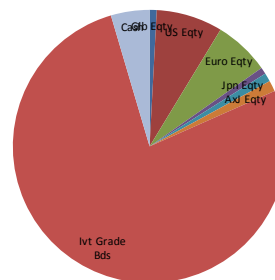
Investment Objective and Description

GYC Retirement is a portfolio of unit trusts which provides a fixed 3% or 5% payout (disbursed on a quarterly basis) by drawing down on the portfolio whilst focussing on extending the portfolio life. The portfolio is based on the decumulation concept where assets accumulated during the investor's working life are converted into a pension type income to be spent during the retired life. This portfolio forms an integral part of any investor's retirement assets.

The portfolio is designed to pay out on a quarterly basis and has a typical allocation of 20% in equity yield investments, and 80% in fixed income assets.

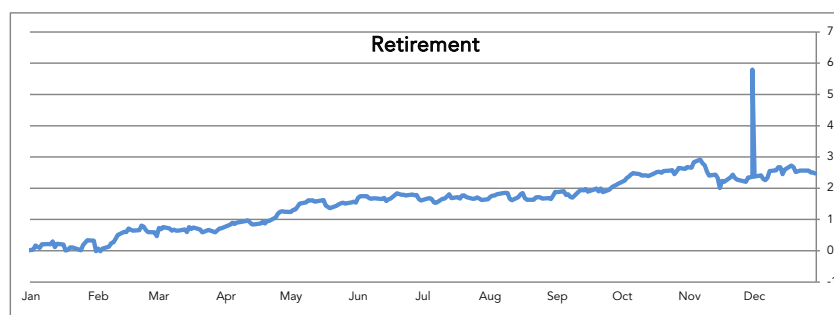
Holdings and Allocation

| EQUITIES | | FIXED INCOME | |
|--------------------------|------|------------------------|-------|
| Global Equities | 0.8% | Global Govt Bond | 0.0% |
| US Equities | 7.9% | Investment Grade Bonds | 77.1% |
| European Equities | 6.6% | High Yield Bond | 0.0% |
| Japan Equities | 0.8% | Asian Bond | 0.0% |
| Emerging Market Equities | 1.0% | COMMODITIES | 0.0% |
| Asia Ex-Japan Equities | 1.3% | GOLD | 0.0% |
| | | CASH | 4.6% |



Portfolio Performance (in SGD)

Performance and Statistics (data as at 31 Dec 2017)



Subscription

| | |
|------------------------|----------------------------------|
| Mode | Cash only |
| Fund Switching Fee | None |
| Financial Advisory Fee | 3.0 to 5.0% |
| Portfolio Admin Fee | 0.25% p.a. or Min \$10 per month |
| Investment Advisory | 0.5% p.a. |
| Redemption Fee | \$50 |
| Payout Option Change | \$100 |

All fees are subject to the prevailing GST

| Year-To-Date | Rolling 1 Year Statistics | | | Rolling 1 Year Performance (by Month) | | | | | | | | | | | |
|--------------|---------------------------|----------------|--------|---------------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| 2017 (%) | Return (%) | Volatility (%) | Sharpe | Jan17 | Feb17 | Mar17 | Apr17 | May17 | Jun17 | Jul17 | Aug17 | Sep17 | Oct17 | Nov17 | Dec17 |
| 2.47 | 2.47 | 2.34 | 1.13 | -0.01 | 0.48 | 0.28 | 0.49 | 0.29 | 0.06 | 0.04 | 0.23 | 0.26 | 0.46 | -0.30 | 0.10 |

| Annual Returns (%) | | | Risk Exposure (1 Year Timeframe) | |
|--------------------|------|------|----------------------------------|-------------------------|
| 2014 | 2015 | 2016 | VaR (Monte Carlo) | Total Factor Volatility |
| 5.61 | 3.05 | 4.67 | 5.74 | 3.53 |

Notes to Performance: The above represents pro-forma performance results and do not reflect fees. There may be differences between the above composite performance record and the actual record subsequently achieved. No representation is being made that client's performance will or likely achieve the composite performance record similar as shown. Past performance is not indicative to future results.



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