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HedgeSPA

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+65 9183 1492
+852 6143-3758
enquiries@hedgespa.com
www.hedgespa.com

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WHOM WE SERVE

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CONSISTENT OUTPERFORMANCE
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AGAINST MULTIPLE SCENARIOS



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REPORTING NEEDS



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ACCOUNT FOR YOUR ASSET-LIABILITY
PROFILES IN CUSTOMARY CAPITAL
ADEQUACY FRAMEWORK



PRIVATE BANK

YOUR SOURCES OF COMPLIANT
ADVICE THAT CAN TAILOR TO HNW
INVESTOR NEEDS



SUSTAINABILITY

BEFORE & AFTER ESG SCORES VS.
PORTFOLIO RETURN SCENARIOS;
PRIVATE INVESTMENTS MEETING BOTH
RETURN & SUSTAINABILITY GOALS





2022 MARKET OUTLOOK

OVERVIEW

Supply chain disruptions due to Omicron and the current geopolitical tensions are likely to stay with us until at least 2023. With no quick end to the troubles in sight, there will be a fundamental change in the global economic order, in terms of countries and sectors that are likely to do well when the world eventually emerges from the current chaos.

COVID-19 HANGOVER

Omicron is likely to cause further global supply chain disruptions. However, since Omicron is more infectious and less deadly, it may "crowd out" other Covid-19 variants, with some scientists suggesting that this variant can help downgrade the pandemic to an endemic eventually. Eventually, the global economy will transition to a state where Work from Home and Online Commerce will become part of the new normal and there is no going back.

GEOPOLITICAL AND MILITARY TENSIONS

Ukraine, Taiwan, Iran - any one of these global hotspots may lead to all-out conflicts involving multiple countries mobilizing on several fronts. With no historical parallels for decision-makers to reference, the fear is that one party making a single mistaken calculation may spark an ugly chain reaction. Conflicts may not last long but the disruptions to the global economy will be nothing short of being a catastrophe given Ukraine's position on food production, Taiwan on semiconductor, and Iran on oil production.

SUPPLY CHAIN RESTRUCTURING

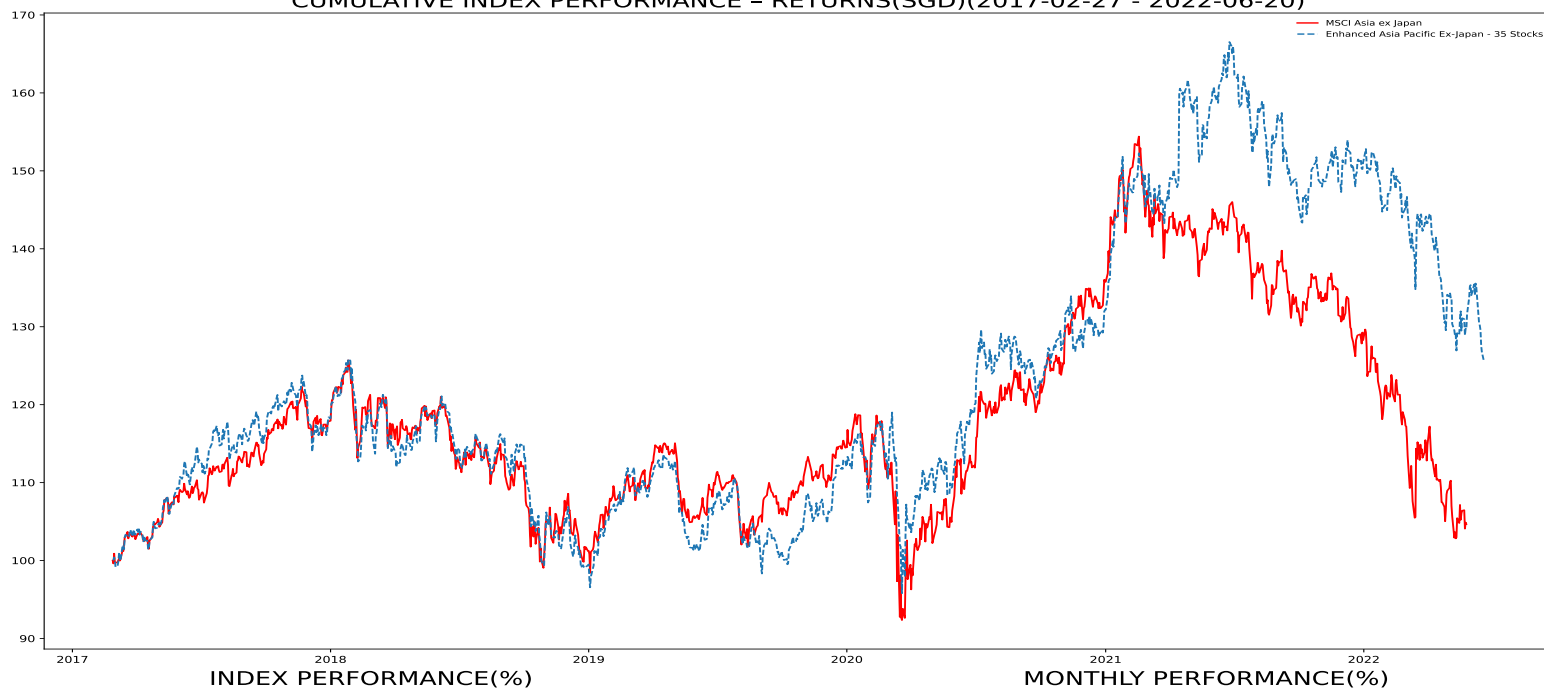
In this challenging environment, countries/sectors conducting unnatural economic activities, sometimes driven by heavy government subsidies, are unlikely to succeed. Winners will be chosen based on core competitive strengths, natural synergies with the ecosystem, and decades-old policies such as education and pro-growth economic development. A case in point is China's real estate sector which has been supported by decades of favorable government policies that are ending abruptly. Its collapse may trigger wider risks for China's property market, hurting the broader financial system and the global economy.

CONCLUSIONS

Our preference is to choose countries with decades of sound educational policies (such as China, Korea and Japan), as well as sectors that are driven primarily by customer needs and R&D-driven technologies, and less so by hype and publicity.

Enhanced Asia Pacific Ex-Japan Index - 35 Stocks

CUMULATIVE INDEX PERFORMANCE – RETURNS(SGD)(2017-02-27 - 2022-06-20)



	FIRST HALF RETURN (%)	SECOND HALF RETURN (%)
MSCI Asia ex Japan	9.07	-3.91
Enhanced Asia Pacific Ex-Japan - 35 Stocks	2.73	25.5
Out-performance	-6.34	29.41

INDEX RISK CHARACTERISTICS (%)

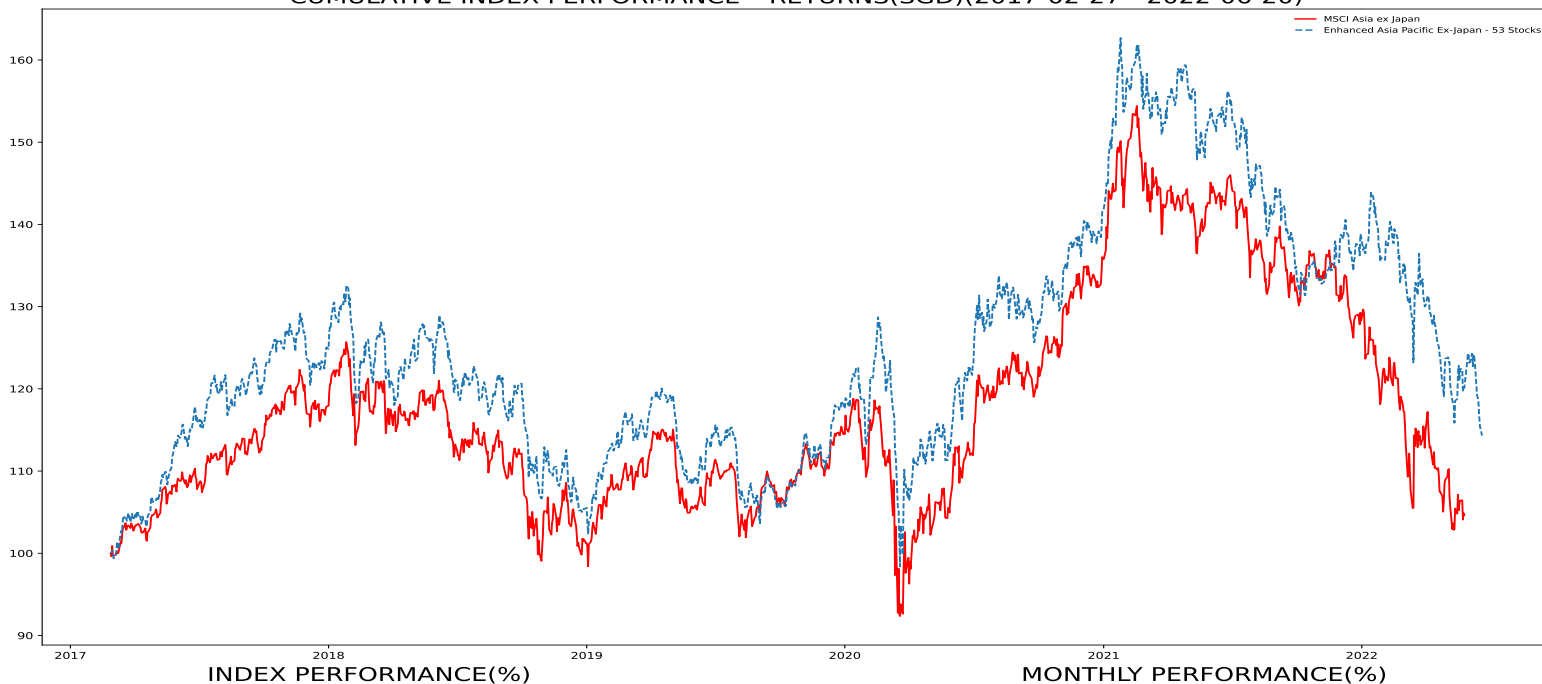
	MSCI Asia ex Japan	Enhanced Asia Pacific Ex-Japan - 35 Stocks	Index Benchmark
FIRST HALF YEAR STDEV(%)	23.46	23.15	20.3
FIRST HALF SHARPE RATIO, (%) (LASR ONE IS INFORMATION RATIO)	0.17	-0.1	-0.31
FIRST HALF Max DD.(%)	-27.29	-29.35	-12.19
SECOND HALF STDEV.(%)	35.9	31.36	32.18
SECOND HALF SHARPE RATIO, (%) (LASR ONE IS INFORMATION RATIO)	-0.25	0.65	0.91
SECOND HALF Max DD.(%)	-51.58	-39.61	-15.42

	MSCI Asia ex Japan	LGI 35 Stocks	Out-performance
201703	3.17	3.39	0.22
201704	1.89	0.81	-1.09
201705	2.76	4.93	2.16
201706	0.56	3.23	2.67
201707	3.18	2.04	-1.14
201708	1.75	1.51	-0.23
201709	0.41	-0.57	-0.98
201710	4.4	4.22	-0.17
201711	-0.53	-1.63	-1.1
201712	-0.01	-0.07	-0.06
201801	4.98	5.42	0.44
201802	-4.69	-5.87	-1.17
201803	0.11	-2.01	-2.12
201804	-0.39	1.47	1.86
201805	0.58	0.33	-0.25
201806	-3.58	-1.76	1.81
201807	1.76	0.32	-1.45
201808	-1.24	0.79	2.03
201809	-1.32	-0.6	0.72
201810	-8.72	-10.85	-2.13
201811	4.83	2.7	-2.13
201812	-5.03	-4.97	0.06
201901	6.83	7.24	0.41
201902	0.85	4.05	3.19
201903	2.3	-0.56	-2.86
201904	2.4	1.5	-0.91
201905	-7.33	-9.1	-1.78
201906	4.15	5.84	1.69
201907	-1.12	1.43	2.55
201908	-2.52	-4.96	-2.44
201909	1.16	-2.03	-3.19
201910	2.68	3.07	0.39
201911	1.05	1.94	0.9
201912	3.62	5.99	2.37
202001	-4.5	-4.13	0.37
202002	1.4	3.0	1.6
202003	-8.27	-4.1	4.17
202004	6.2	6.77	0.58
202005	1.23	-1.94	-3.17
202006	5.37	9.84	4.47
202007	6.51	4.78	-1.73
202008	2.73	-0.25	-2.98
202009	-0.29	-1.49	-1.2
202010	1.87	3.16	1.29
202011	5.91	0.38	-5.52
202012	3.71	3.94	0.23
202101	4.84	8.61	3.77
202102	1.59	1.61	0.02
202103	-0.82	0.84	1.66
202104	0.04	9.23	9.19
202105	0.05	-0.15	-0.2
202106	1.97	4.48	2.51
202107	-6.01	-7.33	-1.32
202108	0.41	1.75	1.34
202109	-3.12	-5.9	-2.78
202110	0.97	1.49	0.52
202111	-2.14	-0.97	1.18
202112	-1.71	2.66	4.36
202201	-4.53	-3.55	0.97
202202	-3.3	-0.33	2.97
202203	-3.89	-0.98	2.91
202204	-3.25	-6.24	-2.99
202205	-3.75	-3.2	0.55

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Enhanced Asia Pacific Ex-Japan Index - 53 Stocks

CUMULATIVE INDEX PERFORMANCE – RETURNS(SGD)(2017-02-27 - 2022-06-20)



	FIRST HALF RETURN (%)	SECOND HALF RETURN (%)
MSCI Asia ex Japan	9.07	-3.91
Enhanced Asia Pacific Ex-Japan - 53 Stocks	8.21	9.81
Out-performance	-0.87	13.72

INDEX RISK CHARACTERISTICS (%)

	MSCI Asia ex Japan	Enhanced Asia Pacific Ex-Japan - 53 Stocks	Index Benchmark
FIRST HALF YEAR STDEV(%)	23.46	21.98	19.23
FIRST HALF SHARPE RATIO, (%) (LASR ONE IS INFORMATION RATIO)	0.17	0.15	-0.04
FIRST HALF Max DD, (%)	-27.29	-30.23	-10.92
SECOND HALF STDEV, (%)	35.9	29.73	30.64
SECOND HALF SHARPE RATIO, (%) (LASR ONE IS INFORMATION RATIO)	-0.25	0.16	0.45
SECOND HALF Max DD, (%)	-51.58	-46.83	-17.29

	MSCI Asia ex Japan	LGI 53 Stocks	Out-performance
201703	3.17	4.12	0.95
201704	1.89	2.09	0.2
201705	2.76	6.45	3.68
201706	0.56	2.72	2.16
201707	3.18	3.2	0.03
201708	1.75	1.18	-0.56
201709	0.41	-0.46	-0.87
201710	4.4	4.47	0.07
201711	-0.53	-0.8	-0.27
201712	-0.01	0.44	0.45
201801	4.98	4.87	-0.11
201802	-4.69	-5.34	-0.65
201803	0.11	-2.17	-2.28
201804	-0.39	3.33	3.72
201805	0.58	-1.36	-1.94
201806	-3.58	-1.55	2.03
201807	1.76	0.1	-1.67
201808	-1.24	0.4	1.64
201809	-1.32	-0.78	0.54
201810	-8.72	9.21	-0.49
201811	4.83	1.26	-3.57
201812	-5.03	-4.47	0.56
201901	6.83	6.7	-0.13
201902	0.85	2.96	2.11
201903	2.3	0.72	-1.58
201904	2.4	1.82	-0.58
201905	-7.33	-8.36	-1.04
201906	4.15	5.32	1.17
201907	-1.12	-0.94	0.18
201908	-2.52	-5.23	-2.71
201909	1.16	-0.77	-1.94
201910	2.68	3.82	1.15
201911	1.05	1.13	0.13
201912	3.62	5.76	2.14
202001	-4.5	-3.66	0.85
202002	1.4	5.79	4.39
202003	-8.27	-8.95	-0.68
202004	6.2	6.56	0.36
202005	1.23	-1.75	-2.97
202006	5.37	9.35	3.98
202007	6.51	5.74	-0.77
202008	2.73	-0.91	-3.64
202009	-0.29	-0.13	0.16
202010	1.87	1.02	-0.85
202011	5.91	5.19	-0.71
202012	3.71	4.23	0.52
202101	4.84	8.58	3.74
202102	1.59	0.36	-1.23
202103	-0.82	-0.64	0.18
202104	0.04	2.59	2.56
202105	0.05	-2.31	-2.36
202106	1.97	1.38	-0.59
202107	-6.01	-6.82	-0.81
202108	0.41	-0.34	-0.74
202109	-3.12	-6.0	-2.89
202110	0.97	-1.01	-1.98
202111	-2.14	1.49	3.63
202112	-1.71	2.4	4.11
202201	-4.53	-3.9	2.63
202202	-3.3	-1.17	2.13
202203	-3.89	-2.69	1.19
202204	-3.25	-4.72	-1.47
202205	-3.75	-2.71	1.03

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Enhanced Korea Index - 40 Stocks Portfolio A

CUMULATIVE INDEX PERFORMANCE - RETURNS(KRW)(2020-03-31 - 2022-06-20)



	FIRST HALF RETURN (%)	SECOND HALF RETURN (%)
KOSPI 200 Index	78.05	-16.83
Enhanced Korea Index - 40 Stocks Portfolio A	80.59	-14.19
Out-performance	2.55	2.64

	KOSPI 200 Index	KR 40 Stocks A	Out-performance
202004	9.06	10.42	1.36
202005	4.16	3.62	-0.54
202006	5.02	2.95	-2.07
202007	6.48	10.87	4.38
202008	2.99	2.78	-0.21
202009	0.74	1.15	0.41
202010	-2.52	-2.73	-0.21
202011	14.74	11.86	-2.88
202012	12.64	15.27	2.63
202101	4.48	3.44	-1.04
202102	1.45	0.28	-1.18
202103	1.05	-0.32	-1.36
202104	1.43	2.84	1.41
202105	0.05	1.84	1.79
202106	2.92	6.09	3.17
202107	-2.81	-4.97	-2.15
202108	-0.01	-1.01	-1.01
202109	-4.03	-4.77	-0.74
202110	-3.09	-2.74	0.35
202111	-4.33	-3.6	0.73
202112	4.97	6.97	2.0
202201	-9.42	-9.14	0.28
202202	1.46	1.73	0.27
202203	2.26	1.98	-0.28
202204	-2.16	-1.26	0.91
202205	-1.91	-2.38	-0.47

INDEX RISK CHARACTERISTICS (%)

	KOSPI 200 Index	Enhanced Korea Index - 40 Stocks Portfolio A	Index - Benchmark
FIRST HALF YEAR STDEV(%)	23.15	23.95	13.13
FIRST HALF SHARPE RATIO.(%) (LASR ONE IS INFOTMATION RATIO)	3.28	3.28	0.19
FIRST HALF Max DD.(%)	-14.12	-16.97	-15.35
SECOND HALF STDEV.(%)	15.72	17.08	5.03
SECOND HALF SHARPE RATIO.(%) (LASR ONE IS INFOTMATION RATIO)	-1.2	-0.95	0.52
SECOND HALF Max DD.(%)	-39.79	-41.15	-4.28

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Enhanced Korea Index - 40 Stocks Portfolio B

CUMULATIVE INDEX PERFORMANCE - RETURNS(KRW)(2020-03-31 - 2022-06-20)



	FIRST HALF RETURN (%)	SECOND HALF RETURN (%)
KOSPI 200 Index	78.05	-16.83
Enhanced Korea Index - 40 Stocks Portfolio B	79.5	-13.27
Out-performance	1.46	3.56

	KOSPI 200 Index	KR 40 Stocks B	Out-performance
202004	9.06	10.68	1.62
202005	4.16	3.7	-0.46
202006	5.02	3.33	-1.7
202007	6.48	9.82	3.33
202008	2.99	2.94	-0.05
202009	0.74	0.99	0.26
202010	-2.52	-2.81	-0.29
202011	14.74	11.86	-2.88
202012	12.64	15.39	2.75
202101	4.48	3.5	-0.98
202102	1.45	0.16	-1.29
202103	1.05	-0.45	-1.5
202104	1.43	2.68	1.24
202105	0.05	1.87	1.83
202106	2.92	5.95	3.03
202107	-2.81	-4.94	-2.13
202108	-0.01	-1.16	-1.15
202109	-4.03	-4.63	-0.59
202110	-3.09	-2.64	0.45
202111	-4.33	-3.64	0.69
202112	4.97	7.11	2.14
202201	-9.42	-9.06	0.35
202202	1.46	1.84	0.39
202203	2.26	2.38	0.12
202204	-2.16	-0.93	1.23
202205	-1.91	-2.33	-0.42

INDEX RISK CHARACTERISTICS (%)

	KOSPI 200 Index	Enhanced Korea Index - 40 Stocks Portfolio B	Index - Benchmark
FIRST HALF YEAR STDEV(%)	23.15	24.04	13.43
FIRST HALF SHARPE RATIO.(%) (LASR ONE IS INFOTMATION RATIO)	3.28	3.22	0.11
FIRST HALF Max DD.(%)	-14.12	-16.91	-15.98
SECOND HALF STDEV.(%)	15.72	16.93	4.96
SECOND HALF SHARPE RATIO.(%) (LASR ONE IS INFOTMATION RATIO)	-1.2	-0.9	0.72
SECOND HALF Max DD.(%)	-39.79	-39.24	-4.47

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Enhanced Korea Index - 40 Stocks Portfolio C

CUMULATIVE INDEX PERFORMANCE - RETURNS(KRW)(2020-03-31 - 2022-06-20)



	FIRST HALF RETURN (%)	SECOND HALF RETURN (%)
KOSPI 200 Index	78.05	-16.83
Enhanced Korea Index - 40 Stocks Portfolio C	76.26	-14.02
Out-performance	-1.79	2.81

	KOSPI 200 Index	KR 40 Stocks C	Out-performance
202004	9.06	10.2	1.14
202005	4.16	6.76	2.61
202006	5.02	7.51	2.48
202007	6.48	12.99	6.51
202008	2.99	1.09	-1.9
202009	0.74	-1.28	-2.01
202010	-2.52	-4.79	-2.27
202011	14.74	13.02	-1.73
202012	12.64	21.38	8.74
202101	4.48	2.49	-1.99
202102	1.45	-1.41	-2.86
202103	1.05	-3.75	-4.8
202104	1.43	-0.57	-2.0
202105	0.05	2.92	2.87
202106	2.92	4.58	1.66
202107	-2.81	-2.52	0.29
202108	-0.01	-0.91	-0.91
202109	-4.03	-4.58	-0.55
202110	-3.09	-2.93	0.16
202111	-4.33	-1.42	2.91
202112	4.97	4.79	-0.17
202201	-9.42	-11.75	-2.33
202202	1.46	2.0	0.54
202203	2.26	1.88	-0.38
202204	-2.16	-2.47	-0.3
202205	-1.91	-1.42	0.49

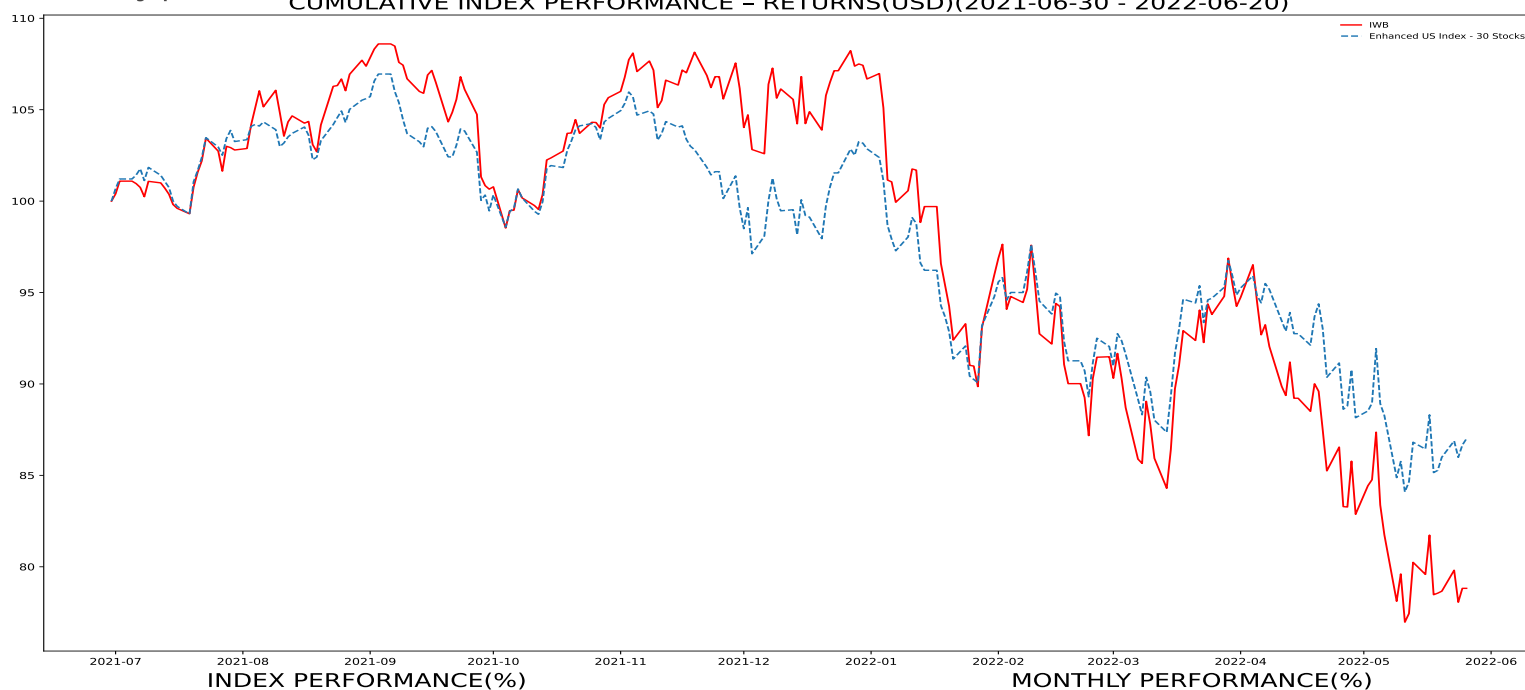
INDEX RISK CHARACTERISTICS (%)

	KOSPI 200 Index	Enhanced Korea Index - 40 Stocks Portfolio C	Index - Benchmark
FIRST HALF YEAR STDEV(%)	23.15	28.38	20.89
FIRST HALF SHARPE RATIO.(%) (LASR ONE IS INFOTMATION RATIO)	3.28	2.62	-0.09
FIRST HALF Max DD.(%)	-14.12	-31.39	-29.63
SECOND HALF STDEV.(%)	15.72	17.89	6.85
SECOND HALF SHARPE RATIO.(%) (LASR ONE IS INFOTMATION RATIO)	-1.2	-0.9	0.41
SECOND HALF Max DD.(%)	-39.79	-44.03	-4.35

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Enhanced US Index - 30 Stocks

CUMULATIVE INDEX PERFORMANCE - RETURNS(USD)(2021-06-30 - 2022-06-20)



	FIRST HALF RETURN (%)	SECOND HALF RETURN (%)
IWB	6.13	-25.33
Enhanced US Index - 30 Stocks	-0.53	-12.58
Out-performance	-6.66	12.75

	IWB	Enhanced US Index - 30 Stocks	Out-performance
202107	2.85	3.31	0.46
202108	4.55	2.31	-2.25
202109	-6.16	-5.74	0.42
202110	5.06	5.15	0.1
202111	0.57	-4.62	-5.19
202112	0.72	3.41	2.69
202201	-9.7	-7.67	2.03
202202	-4.3	-2.71	1.59
202203	3.5	3.33	-0.17
202204	-11.71	-6.86	4.84
202205	-4.32	-0.95	3.38

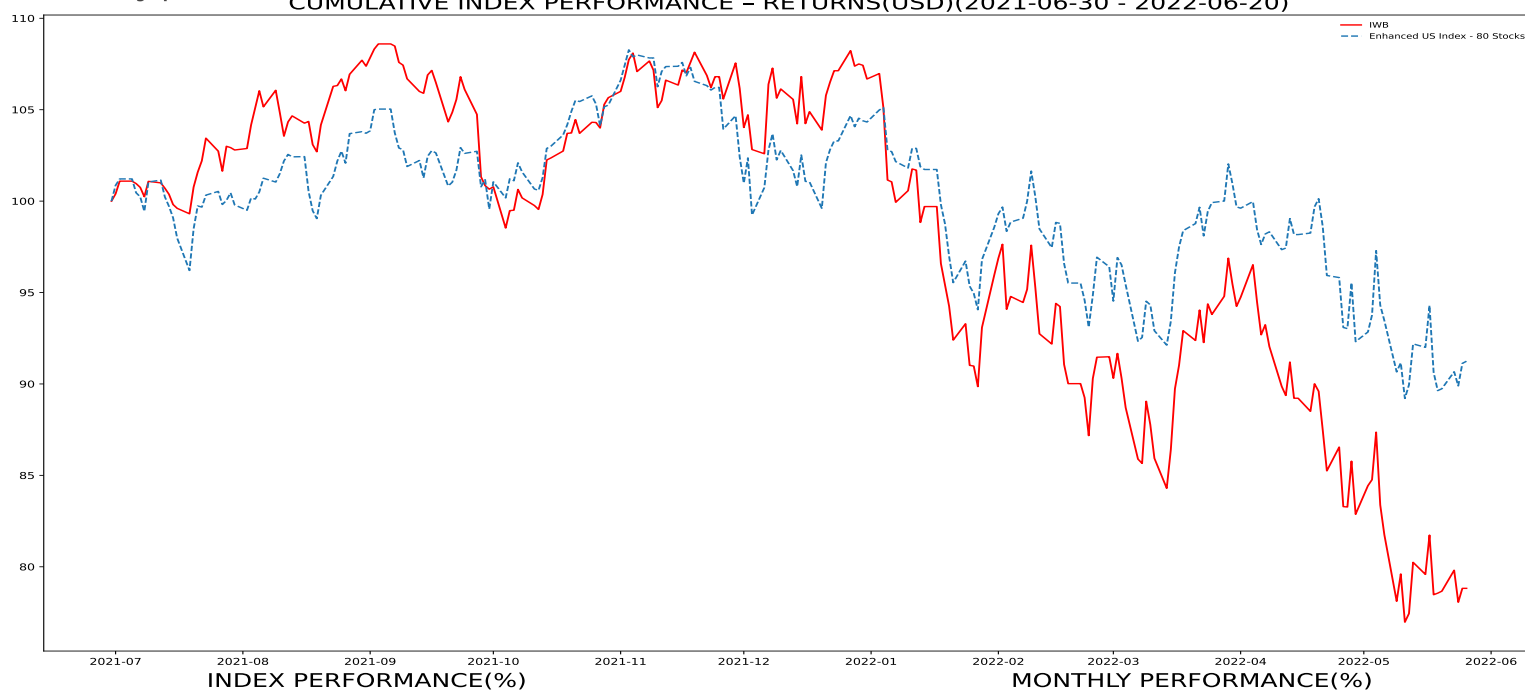
INDEX RISK CHARACTERISTICS (%)

	IWB	Enhanced US Index - 30 Stocks	Index - Benchmark
FIRST HALF YEAR STDEV.(%)	10.51	8.74	5.6
FIRST HALF SHARPE RATIO.(%) (LASR ONE IS INFOTMATION RATIO)	0.49	-0.18	-1.19
FIRST HALF Max DD.(%)	-10.07	-9.83	-7.66
SECOND HALF STDEV.(%)	21.58	16.13	8.08
SECOND HALF SHARPE RATIO.(%) (LASR ONE IS INFOTMATION RATIO)	-1.22	-0.84	1.58
SECOND HALF Max DD.(%)	-31.26	-19.16	-4.57

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Enhanced US Index - 80 Stocks

CUMULATIVE INDEX PERFORMANCE - RETURNS(USD)(2021-06-30 - 2022-06-20)



	FIRST HALF RETURN (%)	SECOND HALF RETURN (%)
IWB	6.13	-25.33
Enhanced US Index - 80 Stocks	2.77	-10.25
Out-performance	-3.36	15.08

	IWB	US 80 Stocks	Out-performance
202107	2.85	-0.11	-2.96
202108	4.55	4.0	-0.56
202109	-6.16	-3.91	2.25
202110	5.06	5.78	0.73
202111	0.57	-2.62	-3.18
202112	0.72	2.08	1.36
202201	-9.7	-5.35	4.35
202202	-4.3	-2.04	2.26
202203	3.5	3.69	0.18
202204	-11.71	-7.18	4.53
202205	-4.32	-0.8	3.52

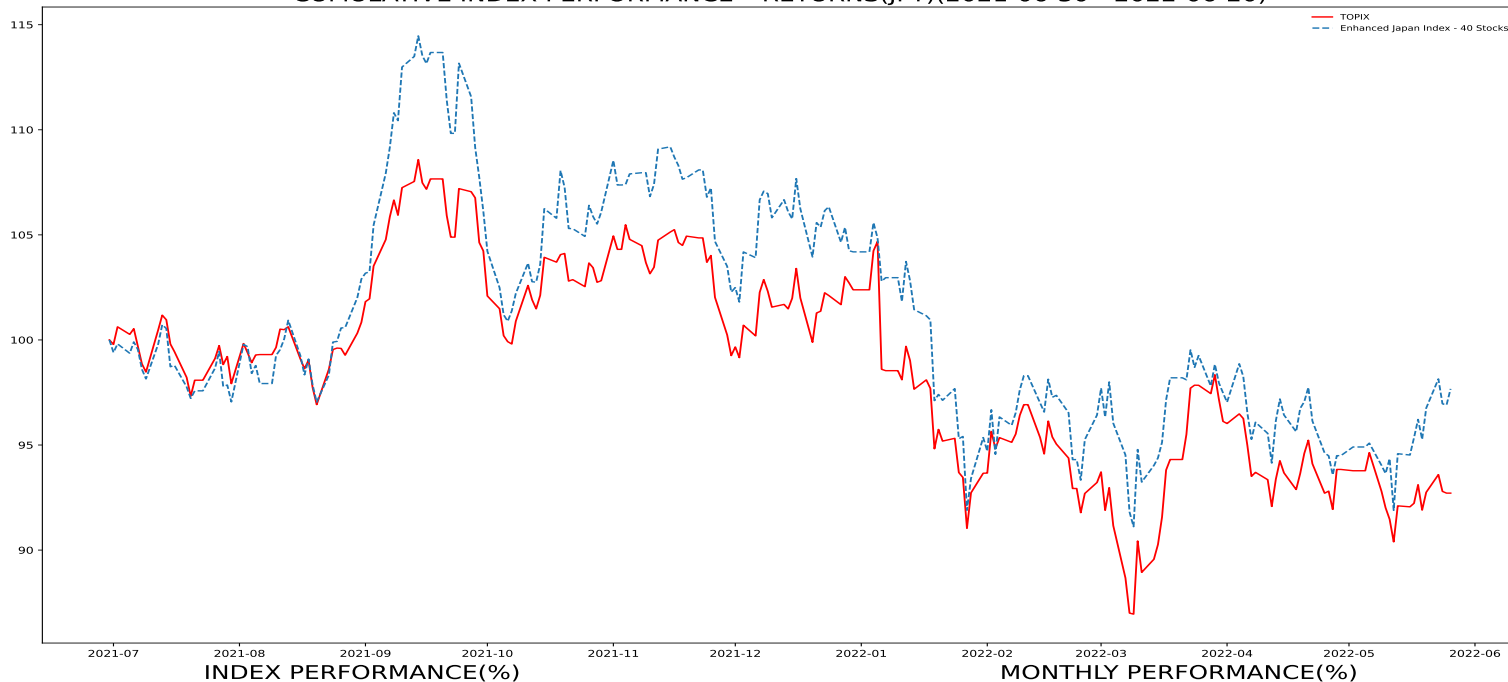
INDEX RISK CHARACTERISTICS (%)

	IWB	Enhanced US Index - 80 Stocks	Index - Benchmark
FIRST HALF YEAR STDEV(%)	10.51	10.3	8.06
FIRST HALF SHARPE RATIO.(%) (LASR ONE IS INFOTMATION RATIO)	0.49	0.17	-0.42
FIRST HALF Max DD.(%)	-10.07	-9.03	-5.51
SECOND HALF STDEV.(%)	21.58	16.16	9.27
SECOND HALF SHARPE RATIO.(%) (LASR ONE IS INFOTMATION RATIO)	-1.22	-0.7	1.63
SECOND HALF Max DD.(%)	-31.26	-15.9	-5.5

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Enhanced Japan Index - 40 Stocks

CUMULATIVE INDEX PERFORMANCE - RETURNS(JPY)(2021-06-30 - 2022-06-20)



	FIRST HALF RETURN (%)	SECOND HALF RETURN (%)
TOPIX	1.56	-8.83
Enhanced Japan Index - 40 Stocks	5.81	-8.44
Out-performance	4.25	0.39

	TOPIX	JP 40 Stocks	Out-performance
202107	-2.0	-2.87	-0.87
202108	3.06	6.17	3.11
202109	3.49	3.38	-0.11
202110	-1.27	0.1	1.37
202111	-3.38	-3.48	-0.1
202112	3.27	2.03	-1.23
202201	-8.21	-8.23	-0.01
202202	-0.37	1.3	1.67
202203	3.42	1.38	-2.05
202204	-2.28	-2.93	-0.65
202205	-1.12	3.5	4.63

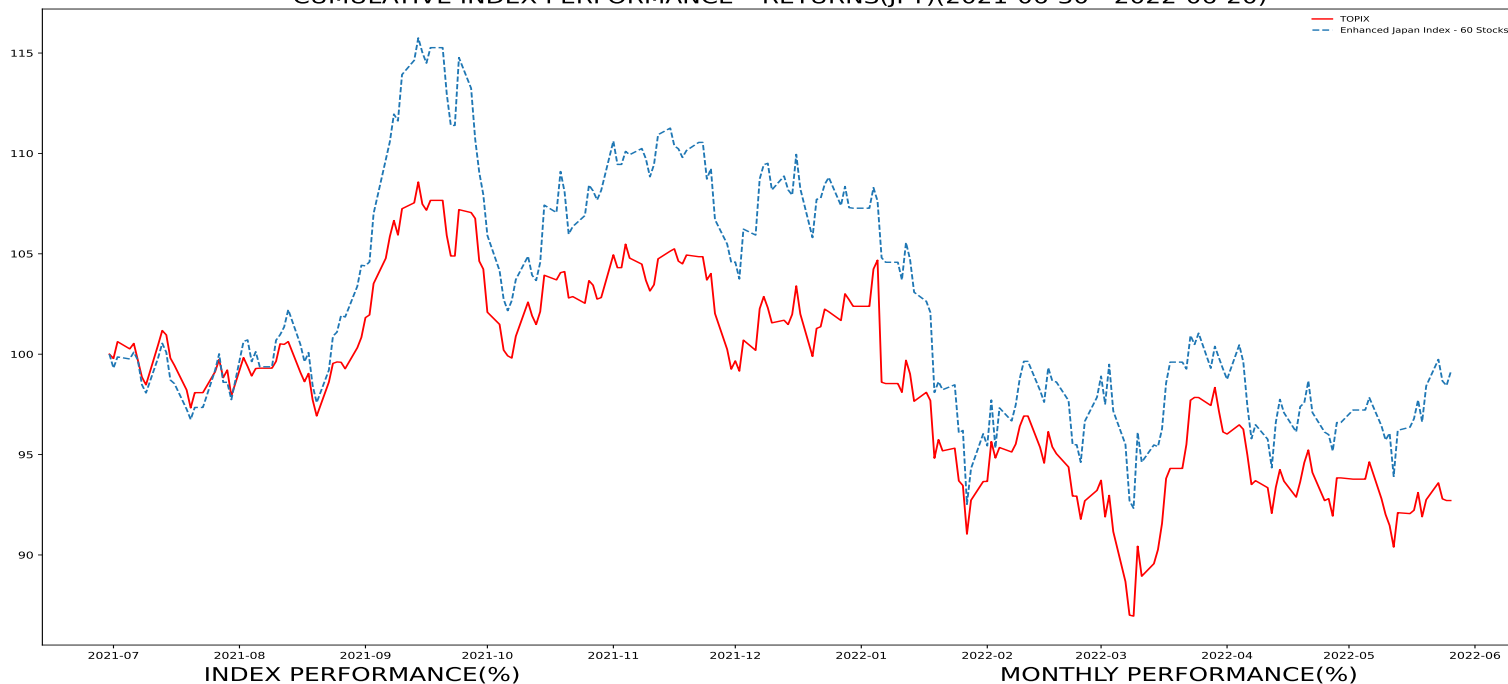
INDEX RISK CHARACTERISTICS (%)

	TOPIX	Enhanced Japan Index - 40 Stocks	Index - Benchmark
FIRST HALF YEAR STDEV(%)	10.06	12.58	6.0
FIRST HALF SHARPE RATIO.(%) (LASR ONE IS INFOTMATION RATIO)	0.06	0.38	0.71
FIRST HALF Max DD.(%)	-9.42	-13.58	-4.57
SECOND HALF STDEV(%)	14.04	14.78	7.6
SECOND HALF SHARPE RATIO.(%) (LASR ONE IS INFOTMATION RATIO)	-0.7	-0.64	0.05
SECOND HALF Max DD.(%)	-17.73	-16.56	-6.01

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Enhanced Japan Index - 60 Stocks

CUMULATIVE INDEX PERFORMANCE - RETURNS(JPY)(2021-06-30 - 2022-06-20)



	FIRST HALF RETURN (%)	SECOND HALF RETURN (%)
TOPIX	1.56	-8.83
Enhanced Japan Index - 60 Stocks	8.18	-8.98
Out-performance	6.62	-0.15

	TOPIX	JP 60 Stocks	Out-performance
202107	-2.0	-2.18	-0.17
202108	3.06	7.01	3.95
202109	3.49	3.6	0.11
202110	-1.27	0.36	1.63
202111	-3.38	-3.21	0.16
202112	3.27	2.76	-0.51
202201	-8.21	-10.21	-1.99
202202	-0.37	2.1	2.47
202203	3.42	1.74	-1.68
202204	-2.28	-2.53	-0.25
202205	-1.12	2.71	3.83

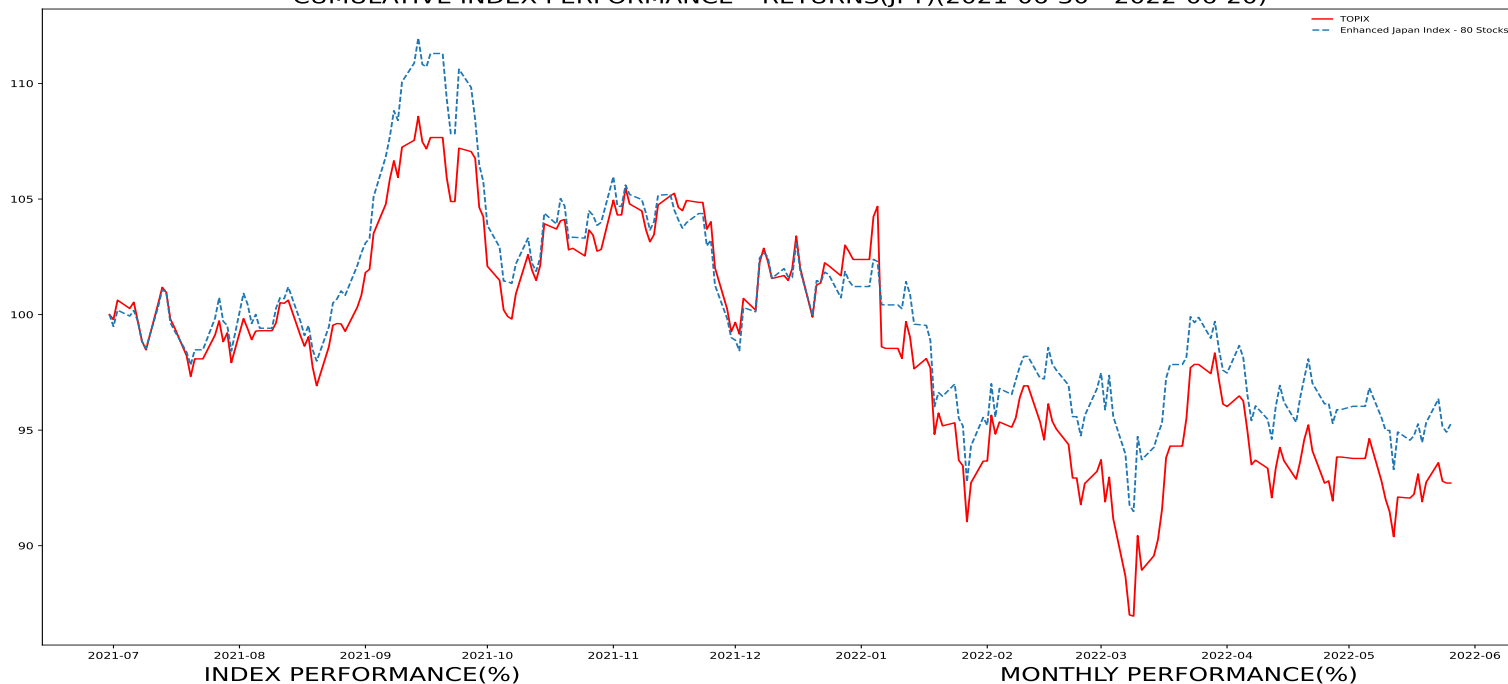
INDEX RISK CHARACTERISTICS (%)

	TOPIX	Enhanced Japan Index - 60 Stocks	Index - Benchmark
FIRST HALF YEAR STDEV.(%)	10.06	12.8	5.84
FIRST HALF SHARPE RATIO.(%) (LASR ONE IS INFOTMATION RATIO)	0.06	0.56	1.13
FIRST HALF Max DD.(%)	-9.42	-13.58	-4.83
SECOND HALF STDEV.(%)	14.04	15.37	7.2
SECOND HALF SHARPE RATIO.(%) (LASR ONE IS INFOTMATION RATIO)	-0.7	-0.65	-0.02
SECOND HALF Max DD.(%)	-17.73	-17.62	-5.86

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Enhanced Japan Index - 80 Stocks

CUMULATIVE INDEX PERFORMANCE - RETURNS(JPY)(2021-06-30 - 2022-06-20)



	FIRST HALF RETURN (%)	SECOND HALF RETURN (%)
TOPIX	1.56	-8.83
Enhanced Japan Index - 80 Stocks	1.57	-6.6
Out-performance	0.01	2.23

	TOPIX	Enhanced Japan Index - 80 Stocks	Out-performance
202107	-2.0	-1.51	0.5
202108	3.06	4.42	1.36
202109	3.49	3.16	-0.33
202110	-1.27	-1.58	-0.3
202111	-3.38	-4.72	-1.34
202112	3.27	2.35	-0.92
202201	-8.21	-5.45	2.76
202202	-0.37	1.39	1.77
202203	3.42	1.04	-2.39
202204	-2.28	-1.66	0.62
202205	-1.12	-0.58	0.54

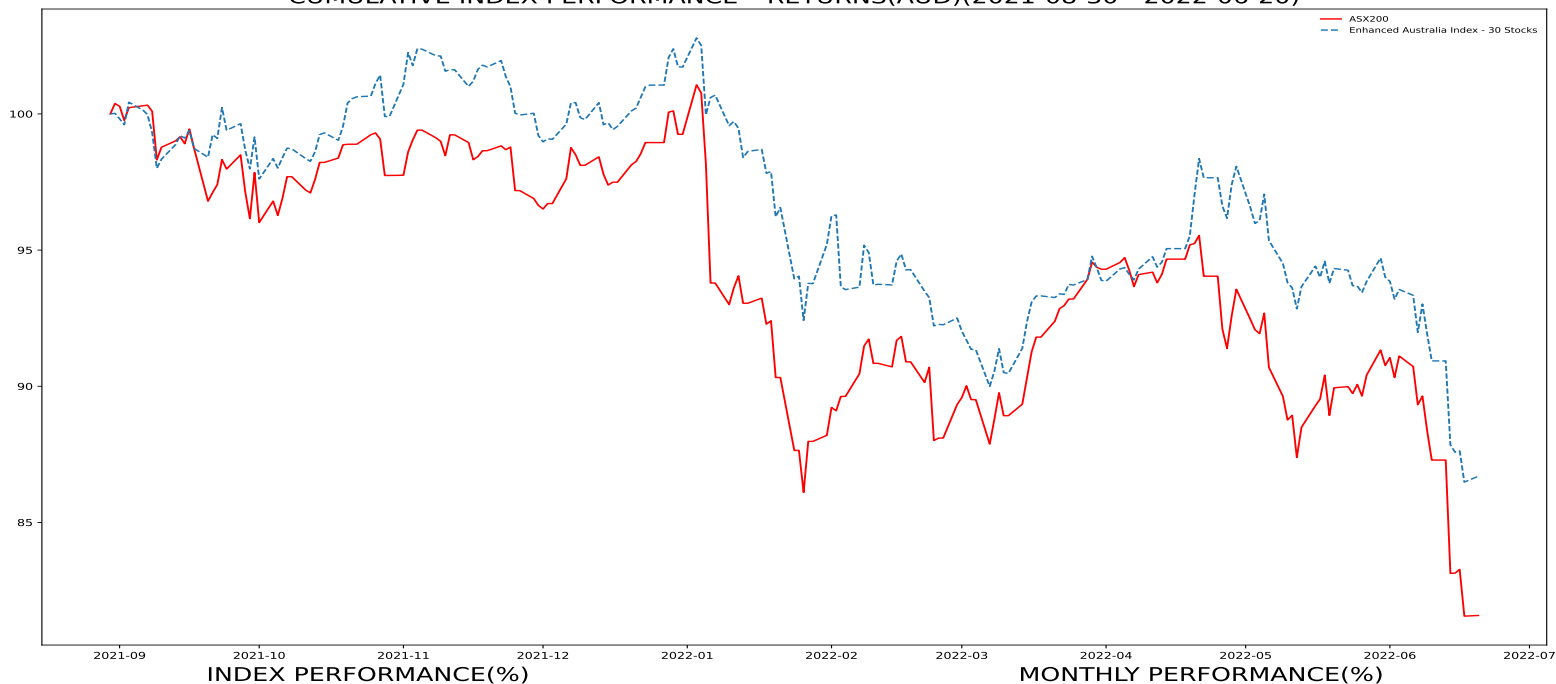
INDEX RISK CHARACTERISTICS (%)

	TOPIX	Enhanced Japan Index - 80 Stocks	Index - Benchmark
FIRST HALF YEAR STDEV.(%)	10.06	10.51	3.25
FIRST HALF SHARPE RATIO.(%) (LASR ONE IS INFOTMATION RATIO)	0.06	0.05	0.0
FIRST HALF Max DD.(%)	-9.42	-13.53	-4.22
SECOND HALF STDEV.(%)	14.04	11.75	5.75
SECOND HALF SHARPE RATIO.(%) (LASR ONE IS INFOTMATION RATIO)	-0.7	-0.65	0.39
SECOND HALF Max DD.(%)	-17.73	-11.67	-4.48

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Enhanced Australia Index - 30 Stocks

CUMULATIVE INDEX PERFORMANCE – RETURNS(AUD)(2021-08-30 - 2022-06-20)



	FIRST HALF RETURN (%)	SECOND HALF RETURN (%)
ASX200	-9.68	-6.92
Enhanced Australia Index - 30 Stocks	-3.44	-7.72
Out-performance	6.24	-0.8

INDEX RISK CHARACTERISTICS (%)

	ASX200	Enhanced Australia Index - 30 Stocks	Index - Benchmark
FIRST HALF YEAR STDEV(%)	9.15	7.1	6.45
FIRST HALF SHARPE RATIO.(%) (LASR ONE IS INFOTMATION RATIO)	-1.22	-0.7	0.97
FIRST HALF Max DD.(%)	-10.74	-6.57	-1.99
SECOND HALF STDEV.(%)	10.43	8.81	6.14
SECOND HALF SHARPE RATIO.(%) (LASR ONE IS INFOTMATION RATIO)	-0.81	-1.05	-0.13
SECOND HALF Max DD.(%)	-13.98	-11.87	-8.25

	ASX200	AUS 30 Stocks	Out-performance
202108	0.38	0.02	-0.36
202109	-2.44	-0.82	1.62
202110	-0.06	0.8	0.86
202111	-1.1	-0.67	0.43
202112	2.73	2.56	-0.17
202201	-10.88	-6.26	4.62
202202	1.38	-2.76	-4.14
202203	5.62	1.54	-4.08
202204	-0.72	4.51	5.23
202205	-2.88	-4.08	-1.2
202206	-9.96	-7.68	2.27

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