Global Portfolio Plus

Acquire the advantages of dynamic investment strategies through this portfolio.

- Contains 7 to 9 unit trusts
- Available in 3 different Risk Levels
- Tactically adjusted to capitalise on market movements

Portfolio Management Fee
- 0.85% on first $10,000
- 0.80% on the next $40,000
- 0.75% any amount thereafter

Portfolio Currency
- SGD or USD

Dividend Payment
- Re-invested into Portfolio

Lock-in Period
- None

Sales Fees
- 0.00%

Transaction Fee
- 0.00%

Withdrawal Fee
- 0.00%

DBS Investment Team commentary:

Capitalizing on the market rebound.

Unprecedented monetary support measures from central banks worldwide have led to a sharp recovery in global markets in the 2Q of 2020. Equity markets across US, Europe and Asia Pacific have recorded double digit returns in the recovery. Our portfolios have rebounded strongly as we have remained invested during this period of volatility. Our equity positions, particularly our overweight in US and Asia equities, were the main drivers of returns. Looking ahead, we continue to prefer US and Asia ex-Japan equities for their stronger economic prospects when compared to Europe and Japan. In fixed income, we are mainly invested in developed market corporate bonds for stability and yield pick up over government bonds. While we remain cautious over valuations, the weaker inflation environment combined with low policy rates should justify higher asset prices. With equities indices catching up, bond spreads tightening faster, it appears that fear of missing out has re-emerged over the simple fear of losing money. Given the strong rebound seen over the second quarter, a near-term market consolidation in the months ahead would not be surprising. In such a case, we will again make use of the opportunity to make switches where appropriate.

Simulated Historical Performance

Singapore Dollar (SGD)

<table>
<thead>
<tr>
<th>Year</th>
<th>Slow n’ Steady</th>
<th>Comfy Cruisin’</th>
<th>Fast n’ Furious</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Risk Level 2</td>
<td>Risk Level 3</td>
<td>Risk Level 4</td>
</tr>
<tr>
<td>1 year</td>
<td>3.5%</td>
<td>5.4%</td>
<td>6.9%</td>
</tr>
<tr>
<td>3 years</td>
<td>3.9%</td>
<td>5.4%</td>
<td>6.7%</td>
</tr>
<tr>
<td>5 years</td>
<td>4.0%</td>
<td>5.3%</td>
<td>6.3%</td>
</tr>
<tr>
<td>10 years</td>
<td>4.7%</td>
<td>7.1%</td>
<td>8.7%</td>
</tr>
<tr>
<td>Estimate Risk (1 standard deviation)</td>
<td>4.6%</td>
<td>6.8%</td>
<td>8.7%</td>
</tr>
</tbody>
</table>

Actual Gross Returns

- 2Q20: 10.5% 15.0% 17.9%
- YTD: -1.0% -0.4% 0.0%
- Since Inception: 9.3% 11.7% 14.2%

US Dollar (USD)

<table>
<thead>
<tr>
<th>Year</th>
<th>Slow n’ Steady</th>
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<td>5.8%</td>
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<td>Estimate Risk (1 standard deviation)</td>
<td>6.2%</td>
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Actual Gross Returns

- 2Q20: 11.2% 16.7% 20.4%
- YTD: -0.3% -1.0% -1.7%
- Since Inception: 11.1% 13.3% 15.7%

The simulations above are calculated based on Total Price Returns, which includes dividends received.
Available Risk Levels

**Risk Level 2**

**Slow n’ Steady**

Invests primarily in fixed-income instruments to provide stability to the portfolio while taking advantage of the growth potential of equities.

Higher allocation to equities is often used to achieve higher potential returns, but this may result in higher volatility and potential losses.

### Portfolio ESG Score

<table>
<thead>
<tr>
<th>AAA</th>
<th>AA</th>
<th>A</th>
<th>BBB</th>
<th>BB</th>
<th>B</th>
<th>CCC</th>
</tr>
</thead>
<tbody>
<tr>
<td>LEADER</td>
<td>AVERAGE</td>
<td>LAGGARD</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Asset Allocation

<table>
<thead>
<tr>
<th></th>
<th>Equity</th>
<th>Fixed Income</th>
<th>Cash</th>
</tr>
</thead>
<tbody>
<tr>
<td>US</td>
<td>15%</td>
<td>80%</td>
<td>5%</td>
</tr>
<tr>
<td>Europe</td>
<td>7%</td>
<td>5%</td>
<td></td>
</tr>
<tr>
<td>Global</td>
<td>4%</td>
<td>50%</td>
<td></td>
</tr>
<tr>
<td>Asia ex-Japan</td>
<td>34%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Japan</td>
<td>0%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Holdings

**Equity**

- FTIF - Franklin US Opportunities Fund
- BGF European Equity Income Fund
- First State Dividend Advantage Fund

**Fixed Income**

- Natixis Loomis Sayles Multisector Income Fund
- PIMCO GIS Diversified Income Fund
- BGF Asian Tiger Bond

**Risk Level 3**

**Comfy Cruisin’**

Evenly diversifies between equities and fixed-income assets in order to take advantage of market opportunities while maintaining stability in the portfolio.

Higher allocation to equities is often used to achieve higher potential returns, but this may result in higher volatility and potential losses.

### Portfolio ESG Score

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### Asset Allocation

<table>
<thead>
<tr>
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<th>Equity</th>
<th>Fixed Income</th>
<th>Cash</th>
</tr>
</thead>
<tbody>
<tr>
<td>US</td>
<td>50%</td>
<td>45%</td>
<td>5%</td>
</tr>
<tr>
<td>Europe</td>
<td>25%</td>
<td>10%</td>
<td></td>
</tr>
<tr>
<td>Global</td>
<td>30%</td>
<td>10%</td>
<td></td>
</tr>
<tr>
<td>Asia ex-Japan</td>
<td>25%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Japan</td>
<td>5%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Holdings

**Equity**

- FTIF - Franklin US Opportunities Fund
- Natixis Harris Associates U.S. Equity Fund
- BGF European Equity Income Fund
- Nikko AM Japan Dividend Equity Fund
- First State Dividend Advantage Fund

**Fixed Income**

- Natixis Loomis Sayles Multisector Income Fund
- PIMCO GIS Diversified Income Fund
- BGF Asian Tiger Bond Fund

**Risk Level 4**

**Fast n’ Furious**

Favours equities as opposed to fixed-income instruments. For investors who are prepared to tolerate short-term fluctuations in the value of their portfolio.

Higher allocation to equities may result in higher volatility and potential losses, but is often used to achieve higher potential returns.

### Portfolio ESG Score

<table>
<thead>
<tr>
<th>AAA</th>
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<th>A</th>
<th>BBB</th>
<th>BB</th>
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<td>LEADER</td>
<td>AVERAGE</td>
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<td></td>
<td></td>
<td></td>
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</tr>
</tbody>
</table>

### Asset Allocation

<table>
<thead>
<tr>
<th></th>
<th>Equity</th>
<th>Fixed Income</th>
<th>Cash</th>
</tr>
</thead>
<tbody>
<tr>
<td>US</td>
<td>75%</td>
<td>20%</td>
<td>5%</td>
</tr>
<tr>
<td>Europe</td>
<td>13%</td>
<td>20%</td>
<td></td>
</tr>
<tr>
<td>Global</td>
<td>20%</td>
<td>35%</td>
<td></td>
</tr>
<tr>
<td>Asia ex-Japan</td>
<td>20%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Japan</td>
<td>7%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Holdings

**Equity**

- FTIF - Franklin US Opportunities Fund
- Natixis Harris Associates U.S. Equity Fund
- BGF European Equity Income Fund
- Nikko AM Japan Dividend Equity Fund
- First State Dividend Advantage Fund
- First State Regional China Fund

**Fixed Income**

- Natixis Loomis Sayles Multisector Income Fund
- PIMCO GIS Diversified Income Fund

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^Source: MSCI as of 30th June 2020

Portfolio ESG Score is calculated using DBS internal methodology with reference to MSCI ESG Ratings for the underlying holdings (equities, fixed income securities and funds). A weighted average is used and minimally 50% of the portfolio must be rated. MSCI ESG Ratings aim to measure a company’s resilience to long-term, financially relevant Environment, Social and Governance (ESG) risks. MSCI classifies AAA and AA-rated securities as ESG Leaders, A, BBB and BB-rated securities are average while B and CCC-rated are Laggards. Certain information ©2020 MSCI ESG Research LLC. Reproduced by permission.
Glossary

Portfolio Management Fee  This fee goes towards monitoring, rebalancing and administrating the portfolio. It is calculated based on the value of your portfolio at the end of each day. Payable annually.

Risk Level  In investing, there are 5 risk levels, with Risk Level 1 being the lowest risk level and Risk Level 5 being the highest risk level.

Estimate Risk  Estimate risk measures the volatility of a portfolio based on past performance. The higher the number, the greater the portfolio’s volatility and investment risk.

Unit Trust  A Unit Trust invests a pool of money, collected from a number of investors, in a range of assets. Successful investments add value to the fund and their returns are distributed back to investors.

Equity  Equities refer to the stock of a company, measured in the number of shares.

Fixed Income  Fixed income generally refers to debt instruments e.g. bonds.

Cash  A portion of your investments is maintained in cash to take advantage of market opportunities.

Note on Simulated Returns
Simulated returns are gross of DPM management fees. Estimated forecast returns and volatility are computed based on back-tested returns of a model portfolio. The benchmark index of a fund is used in the absence of historical performance of the fund for the equivalent period. Cash forecast yield is referenced from the prevailing BBA Libor 1-month rate. We do not guarantee that the portfolio will generate the forecasted return stated above. These volatility and returns are for illustration purposes only, and should not be construed as guaranteed future or forecast returns. The proposed allocation listed above is provided as an indication only. Investors should not rely upon the proposed allocation as any confirmation that a particular asset class or given weighting will be included in the portfolio.

Estimate Returns
Any prediction, projection or forecast is not necessarily indicative of future or likely performance of the portfolio. Future performance may differ from figures shown as investment return and principal value will fluctuate with market conditions.

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