INVESTMENT OBJECTIVE

The Core Balanced portfolio aims to balance risk and returns by investing in an asset-class diversified portfolio of global equities, bonds, and gold. It is built using Asset Class Risk Budgeting, where risk determines portfolio weights, targeting the highest possible Sharpe Ratio for a moderate risk profile. The equity component applies Smart Beta factor tilts across size, value, quality, and emerging markets to further enhance long-term returns and reduce volatility. It is designed for investors with a moderate risk tolerance seeking steady wealth accumulation with a medium-to-long investment horizon.

MONTH IN REVIEW

Core Balanced gained +1.60%, with gold as the standout contributor as some investors moved out of US assets, and US equities contributed. The bond allocation detracted, as government borrowing costs climbed on worries over the scale of public debt.

RETURNS

Avg. Annualised Return (8 years)

5.84 % p.a.

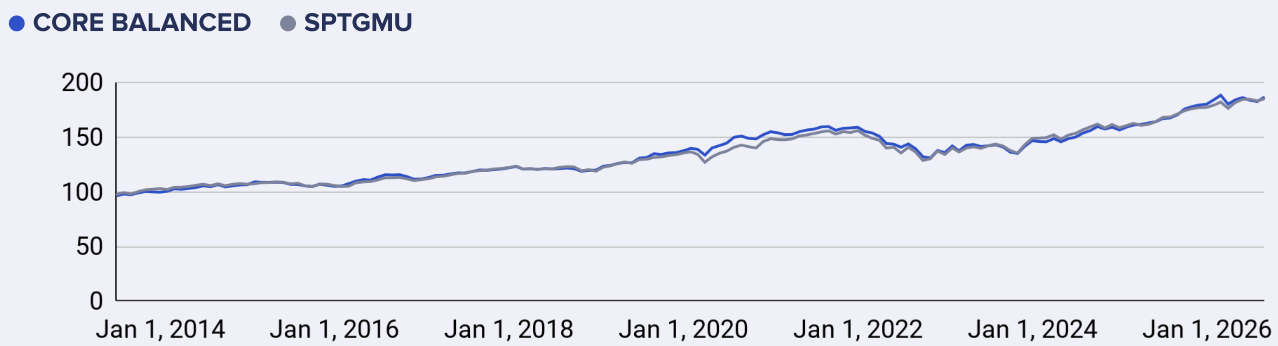
Risk Rating

●●●●● **2** / 5 • Moderately low

KEY FACTS

Asset Class	**Equities, Bonds & Commodities**	Recommended Horizon	**3+ years**
Benchmark	**S&P Target Risk Moderate**	Inception Date	**31 March 2021**

PERFORMANCE AGAINST BENCHMARK (GROSS RETURNS)



Past returns are shown for illustrative purposes only. They are calculated before fees and in SGD terms unless otherwise specified. The past returns since inception (31 August 2024) are based on model portfolio returns which may not fully account for trading costs, tax implications and timing impacts. Past returns prior to portfolio inception date are based on our internal backtested data with information obtained from underlying fund managers. Past returns are not a guarantee for future performance. · Data through August 2026

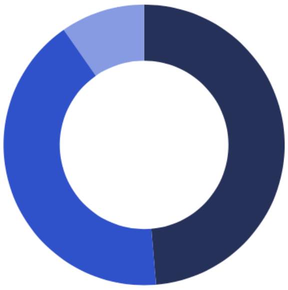
	ANNUALISED (%)				
	YTD	1Y	3Y	5Y	8Y
● **CORE BALANCED**	4.36%	10.35%	9.62%	2.47%	5.84%
● **BENCHMARK**	4.71%	9.03%	8.61%	3.44%	5.25%

*Figures are updated as at 31 August 2026

CORE BALANCED

MANAGED PORTFOLIO • AUG 2026

ASSET CLASS

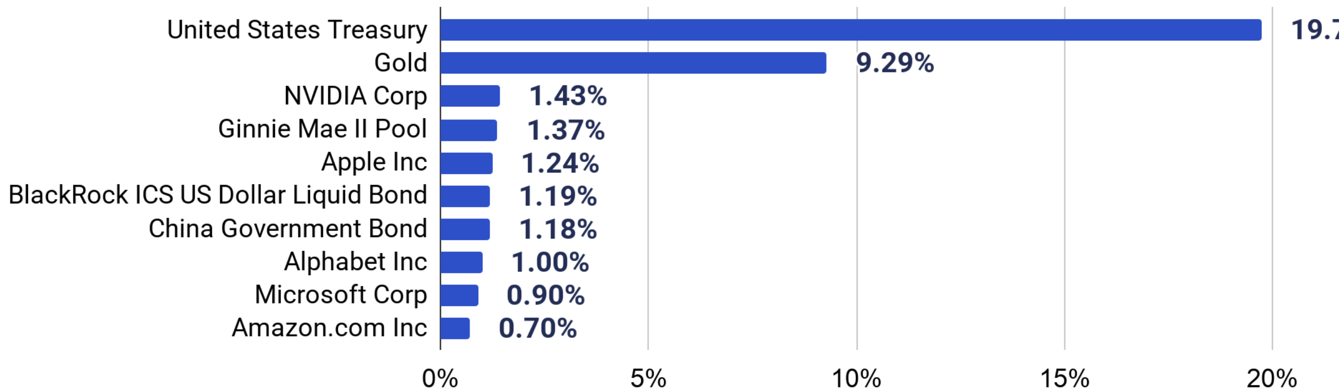


- Bonds 50.30%
- Equities 40.41%
- Commodities 9.29%

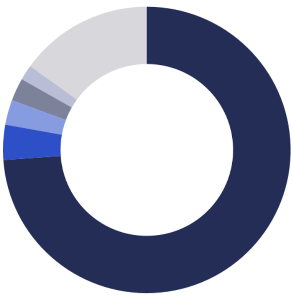
ETF COMPOSITION (%)

AGGU	**iShares Core Global Aggregate Bond UCITS ETF**	20.07%
IUAA	**iShares US Aggregate Bond UCITS ETF**	17.54%
CSPX	**iShares Core S&P 500 UCITS ETF**	10.14%
GLDM	**SPDR Gold Minishares**	9.29%
EXUS	**Xtrackers MSCI World ex USA UCITS ETF**	8.71%
XDEW	**Xtrackers S&P 500 Equal Weight UCITS ETF**	6.11%
GOVT_NA	**iShares USD Treasury Bond UCITS ETF**	5.07%
DUHP	**Dimensional US High Profitability ETF**	4.00%
QQQ	**Invesco QQQ Trust Series1**	3.97%
IDTP	**iShares USD TIPS UCITS ETF**	2.57%

TOP 10 HOLDINGS | WEIGHTAGE(%)



COUNTRIES (%)



- United States 73.88%
- China 3.95%
- Japan 2.80%
- Ireland 2.59%
- United Kingdom 1.73%
- Others 15.05%

SECTORS (%)

- Government 29.40%
- Information Technology 12.64%
- Commodities 12.34%
- Financials 8.78%
- Industrials 5.01%
- Others 31.84%

For guidance on fund allocation, please contact our advisory team at advisory@syfe.com. Sharpe ratio and Standard Deviation measured from April 2013.

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*Figures are updated as at 31 August 2026