

Investment Portfolio Performance for the  
 LA RETIREMENT FUND  
 as at 31 January 2019



**Consolidation Phase**



**Portfolio Overview**

This portfolio forms the moderate growth strategy of LA Retirement Fund's Life Stage Programme for members within 5 to 2 years before normal retirement age

**Performance Target**

CPI + 4% (net of fees) 60% of the time (probability) over five year rolling periods with cognisance of capital protection over any 24 month rolling periods.

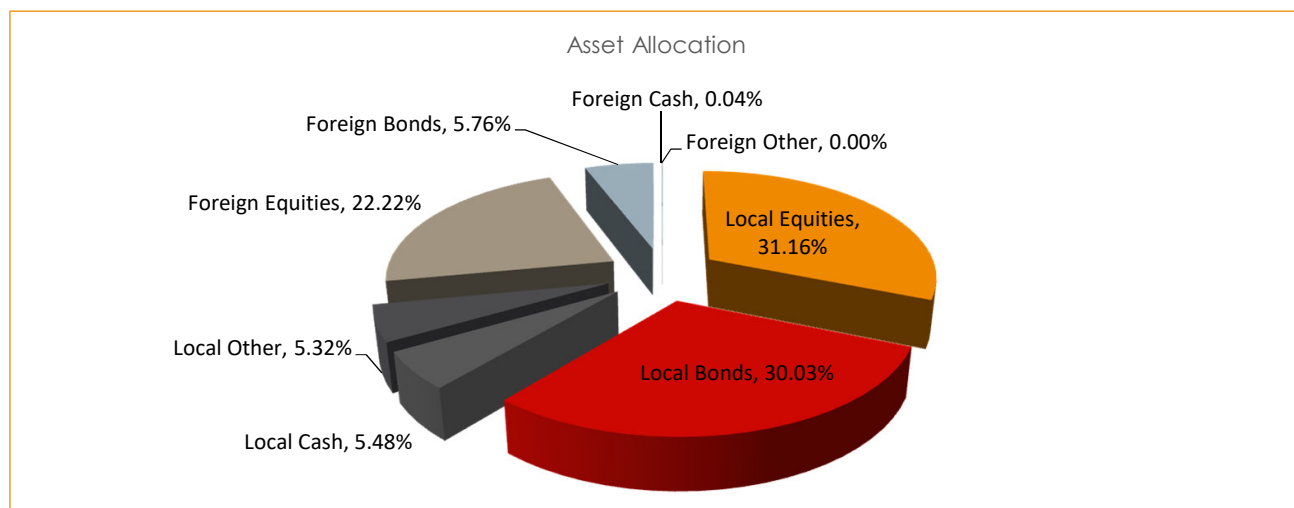
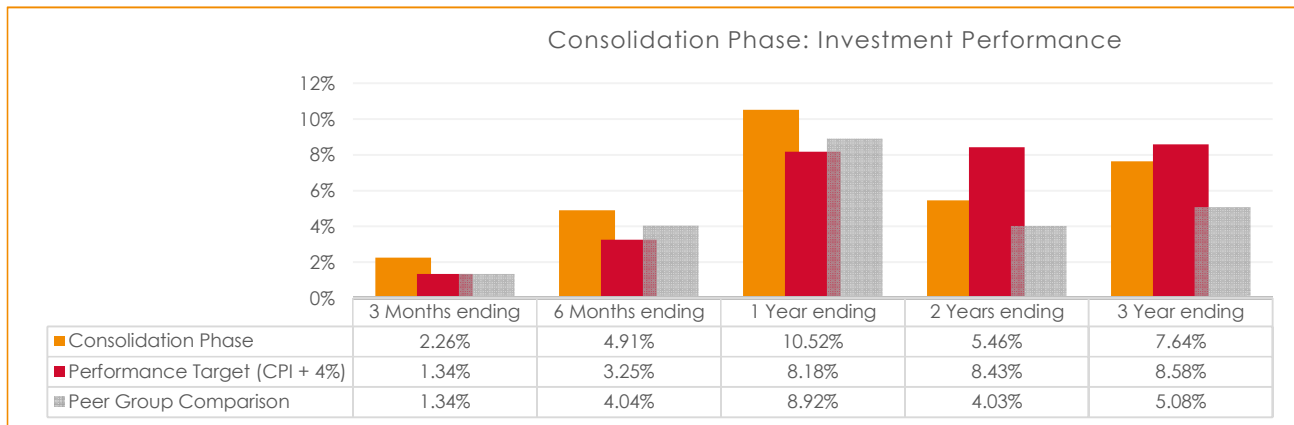
**Peer Group Comparison**

Unit Trust Moderate Average\*

**Total Investment Cost\***

Consolidation: Asset mngt fees+performance fees+trading costs = 0.73%

\*Based on audited Total Expense Ratio as at June 2019



\*Average of a group unit trust funds in the industry with a similar target / risk profile targeting CPI + 4% to 5% per annum