

Investment Portfolio Performance for the
 LA RETIREMENT FUND
 as at 30 April 2020



Preservation Phase



Portfolio Overview

This portfolio forms the conservative strategy of LA Retirement Fund's Life Stage Programme for members within 2 years or less before normal retirement age

Performance Target

CPI + 2% (net of fees) 75% of the time (probability) over five year rolling periods with cognisance of capital protection over any 12 month rolling periods.

Peer Group Comparison

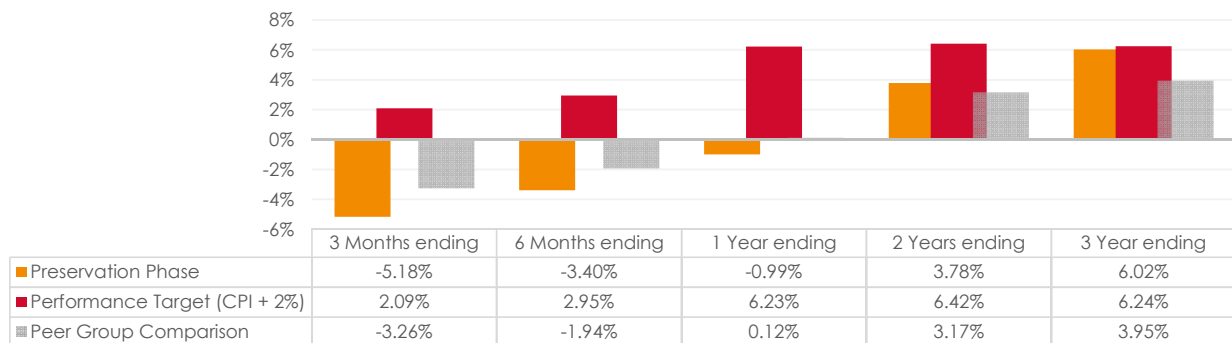
Unit Trust Conservative Average*

Total Investment Cost

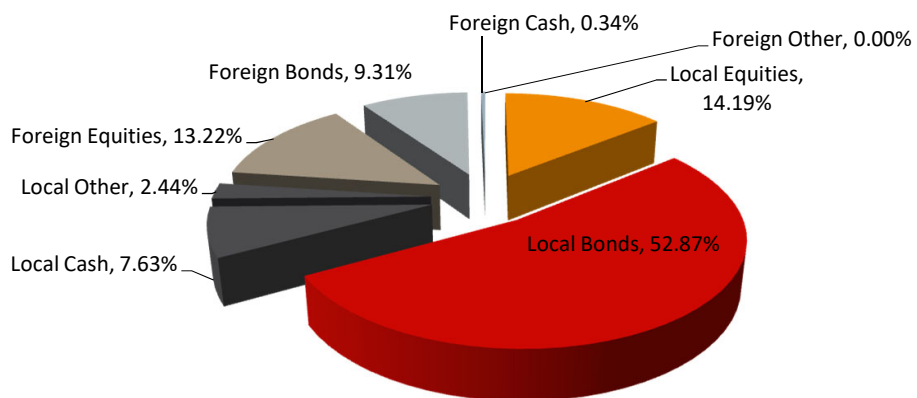
Preservation: Asset mngt fees+performance fees+trading costs = 0.69%

*Based on audited Total Expense Ratio as at June 2019

Preservation Phase: Investment Performance



Asset Allocation



*Average of a group unit trust funds in the industry with a similar target / risk profile targeting CPI + 2% to 3% per annum