

Investment Portfolio Performance for the  
 LA RETIREMENT FUND  
 as at 31 July 2020



**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**

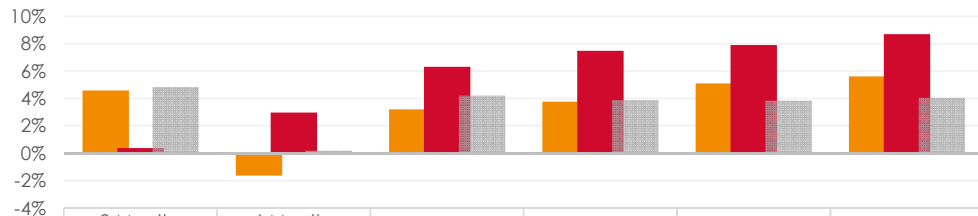
Unit Trust Moderate Average\*

**Total Investment Cost\***

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

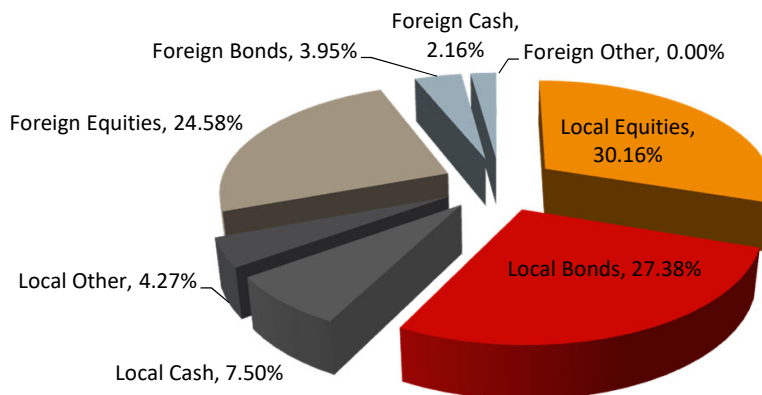
\*Based on audited Total Expense Ratio as at June 2019

Consolidation Phase: Investment Performance



	3 Months ending	6 Months ending	1 Year ending	2 Years ending	3 Year ending	5 Year ending
Consolidation Phase	4.58%	-1.64%	3.19%	3.75%	5.10%	5.62%
Performance Target (CPI + 4%)	0.37%	2.97%	6.31%	7.47%	7.90%	8.69%
Peer Group Comparison	4.84%	0.18%	4.21%	3.88%	3.82%	4.05%

Asset Allocation



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