

Investment Portfolio Performance for the  
 LA RETIREMENT FUND  
 as at 31 August 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.

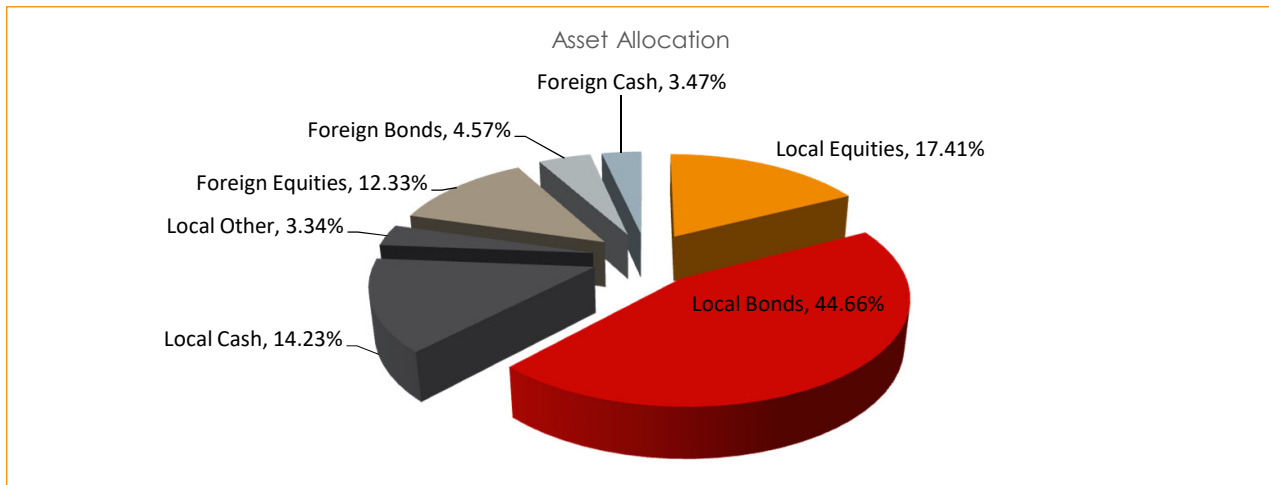
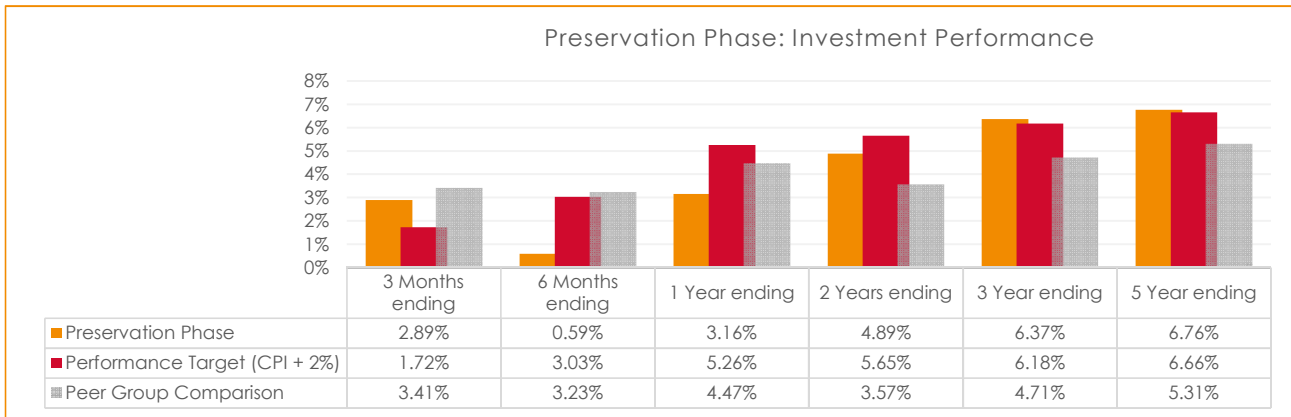
**Peer Group Comparison**

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



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