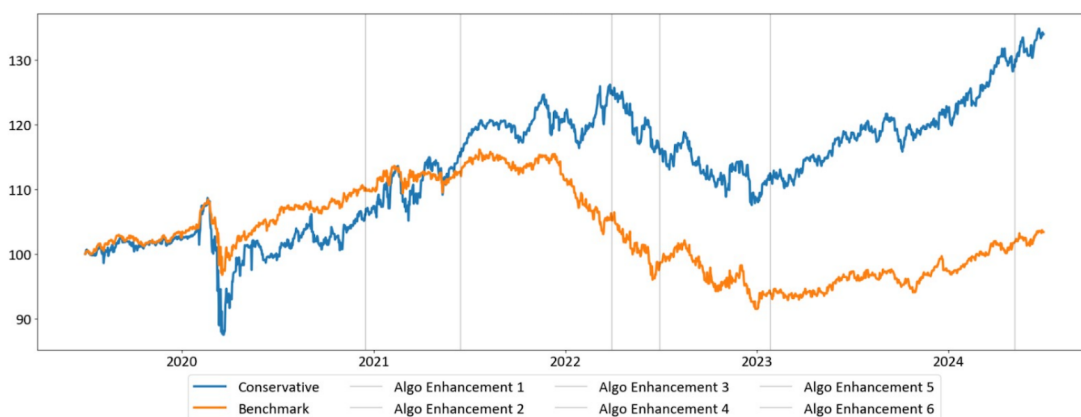


### Investment Objective & Methodologies:

- Achieve long-term capital appreciation with a focus on lower risk, and volatility asset classes to cushion potential market declines and to aim for capital preservation.
- Provide steady long-term growth while maintaining a conservative risk profile.
- Deliver superior risk-adjusted returns through proprietary AI-driven investment models.
- Employ algorithm and quantitative strategies to select ETFs listed on the US stock exchanges (i.e. NYSE, NASDAQ and etc.) designed to optimize asset allocation, rebalancing, and performance metrics that exceeds the benchmark on a consistent basis.

### Performance (%)



%	1 mth	3 mths	6 mths	YTD	1 yr	2 yrs	3 yrs	SI Ann. Ret.	SI Ann. Vol.
<b>Portfolio</b>	2.5	3.7	9.9	9.9	12.8	7.7	4.3	6.0	13.6
<b>Benchmark</b>	1.9	1.4	6.2	6.2	6.3	2.5	-3.3	0.7	9.0
<b>Peer 1</b>	0.5	1.1	5.1	5.1	6.2	1.6			
<b>Peer 2</b>	1.2	1.0	4.4	4.4	4.0	0.4			
<b>Peer 3</b>	0.8	0.3	2.7	2.7	7.5	5.4			

Returns (%) are rounded to 1 decimal place, and all are net of underlying ETF expense ratios and annual SqSave management fees; but exclude consideration of annual performance fees, if any. The returns more than 1 year are annualised.

Portfolio holidays are based on the US calendar.

SI : Since Inception

Ann. : Annualised

Ret. : Return

Vol. : Volatility

### Benchmark:

- 70% BNDX - Vanguard Total International Bond ETF
- 19% EEM - iShares MSCI Emerging Markets ETF
- 11% VTI - Vanguard Total Stock Market ETF

### Inception date

01 July 2019

### Base Currency

SGD

### Pricing Date

30 June 2024

### NAV\*

SGD 1.33

### Management fee

0.5% p.a.

### Performance Fee

10% of positive yearly returns, applied on a high watermark basis

### Minimum Initial & Subsequent Investment

\$1

### Preliminary Charge

None

### Daily Dealing Cutoff Times

Deposits from SqCash: 11 am

Deposits from Bank Account: 10 pm prior to business day

Withdrawals: 6 pm on business days

### Subscription Mode

Cash

SqSave is an investment brand of PIVOT Fintech Pte. Ltd. (201716150D), offering digital investment management services under a Capital Markets Services licence (CMS100806), regulated by the Monetary Authority of Singapore.

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\* Figures are rounded to 2 decimal places.

Top 5 ETFs (% of NAV)		Asset Allocation (%)	
SPDR Gold Trust (GLD)	33.95%	Fixed Income	21.98%
Invesco QQQ Trust (QQQ)	15.98%	Alternative Investment	39.02%
Technology Select Sector SPDR Fund (XLK)	12.06%	Developed Equity	32.67%
iShares iBoxx USD Investment Grade Corporate Bond (LQD)	5.27%	Emerging Equity	1.76%
7-10 Year Treasury Bond (IEF)	4.81%	Cash	1.37%
		FX	3.20%

Investment Manager’s Commentary

Performance Overview

We are pleased to report that our Conservative Reference Portfolio (“Portfolio”) has demonstrated very commendable performance across multiple time horizons, significantly outperforming both the benchmark and our peers. This outstanding achievement underscores the effective integration of our proprietary AI-driven investment models, strategic allocation, and disciplined risk management.

Monthly Performance

In the past month, our Portfolio achieved a remarkable return of 2.5%, surpassing the reference benchmark (“benchmark”)'s 1.9% and significantly outperforming all peers, with Peer 1 at 0.5%, Peer 2 at 1.2%, and Peer 3 at 0.8%. This strong monthly performance highlights our AI-driven ability to capitalize on short-term market opportunities and manage risks effectively, delivering superior value to our investors.

Quarterly, Six-Month, and Year-to-Date Performance

Over the past three months, our Portfolio recorded an admirable 3.7% return, more than doubling the benchmark's 1.4%. Our peers lagged behind with returns of 1.1% (Peer 1), 1.0% (Peer 2), and 0.3% (Peer 3). Over the six-month period, which also corresponds to the year-to-date performance, our Portfolio delivered an impressive 9.9% return, outperforming the benchmark's 6.2% and substantially exceeding peer returns, with the highest peer return at just 5.1% (Peer 1). This consistency underscores our Portfolio's resilience and strength in varying market conditions.

One-Year Performance

For the one-year period, our Portfolio achieved a notable return of 12.8%, 100% over the benchmark's 6.3% and outpacing all peers, with the closest being Peer 3 at 7.5%. This demonstrates our ability to deliver consistent and superior returns over longer periods, solidifying our position as a market leader.

Long-Term Performance

Our long-term performance continues to be a testament to our effective investment strategy. Over the past two years, our portfolio returned an annualised 7.7%, significantly beating the benchmark's annualised 2.5% and tripling some peers with annualised returns of 1.6% (Peer 1), 0.4% (Peer 2), and 5.4% (Peer 3). Over three years, our portfolio achieved a remarkable annualised return of 4.3%, whereas the benchmark posted a negative annualised return of -3.3%. Data from peers is unavailable for direct comparison.

Since Inception Performance

Since inception, our Portfolio has achieved an impressive annualized return of 6.0%, over eight times higher than the benchmark's 0.7%. The annualized volatility of our Portfolio stands at 13.6%, albeit elevated above our benchmark's 9.0%. Notwithstanding the portfolio’s higher than desired volatility, the long-term outperformance underscores the strength and reliability of our proprietary AI-driven investment models.

Conclusion

Our Portfolio's consistent outperformance across various time periods underscores our machine’s effective investment strategy and robust risk management practices. We remain committed to delivering strong, risk-adjusted returns for our investors, leveraging our strategic insights and Ai-driven investment approach to navigate the evolving market landscape.

We thank our investors for their continued trust and support and look forward to maintaining our strong performance in the future.

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