WHY EAGLE EYE?

In just 9 years eagle eye has surpassed the $500 million AUM mark

+65 6511 8805

www.eag.ippfa.com

eag@ippfa.com

TABLE OF

CONTENTS

1 WHAT IS EAGLE EYE?

2 INVESTMENT PROCESS

3-6 THE BENEFITS

7-11 MAJOR HOUSE CALLS

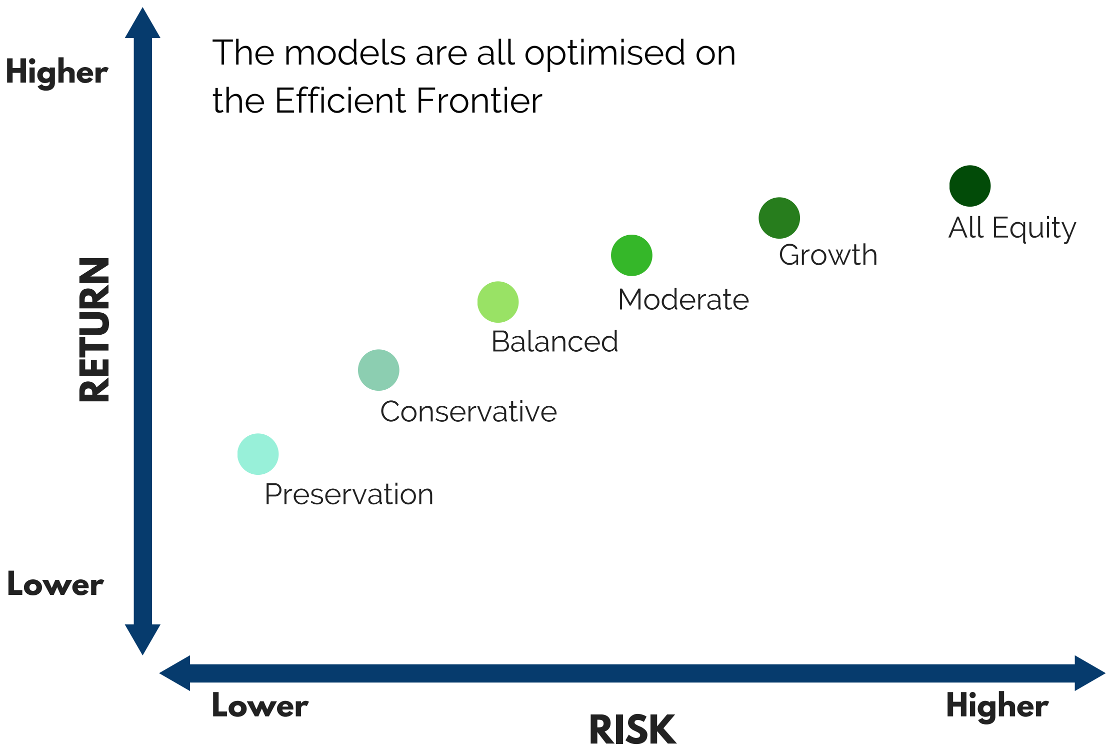
12 DISCLAIMER

Learn all about Eagle Eye and the investment process. By the end of this document you will be able to see how you could invest your money with confidence, with the peace of mind that it's in good hands.

WHAT IS EAGLE EYE?

Eagle Eye is an Automated Portfolio Management Service that helps to optimise a client's investment portfolio through periodic rebalancing and strategic asset allocation, making investing more time efficient for you.

The model portfolios are constructed using IPP's in-house Investment Analysis Process. Each Model is comprised of a different blend of investments, weighted to match the appropriate risk profile. (See Below)



IPP INVESTMENT ANALYSIS PROCESS

Our Systematic Investment Methodology

IPP's Investment House View

'FTQ' Analysis-

employs a systematic approach in deciding investment strategy and utilises a proprietary FTQ methodology to decide on asset allocation.

F: Fundamental analysis of the economy and markets.
T: Technical analysis of the markets.
Q: Quantitative analysis based on historical data.

Market Indicator Analysis-

based on the movement of historical equity index prices, we arrive at probabilistic indicators on whether particular market valuations are presently reasonably priced, expensive or cheap.

Asset Allocator-

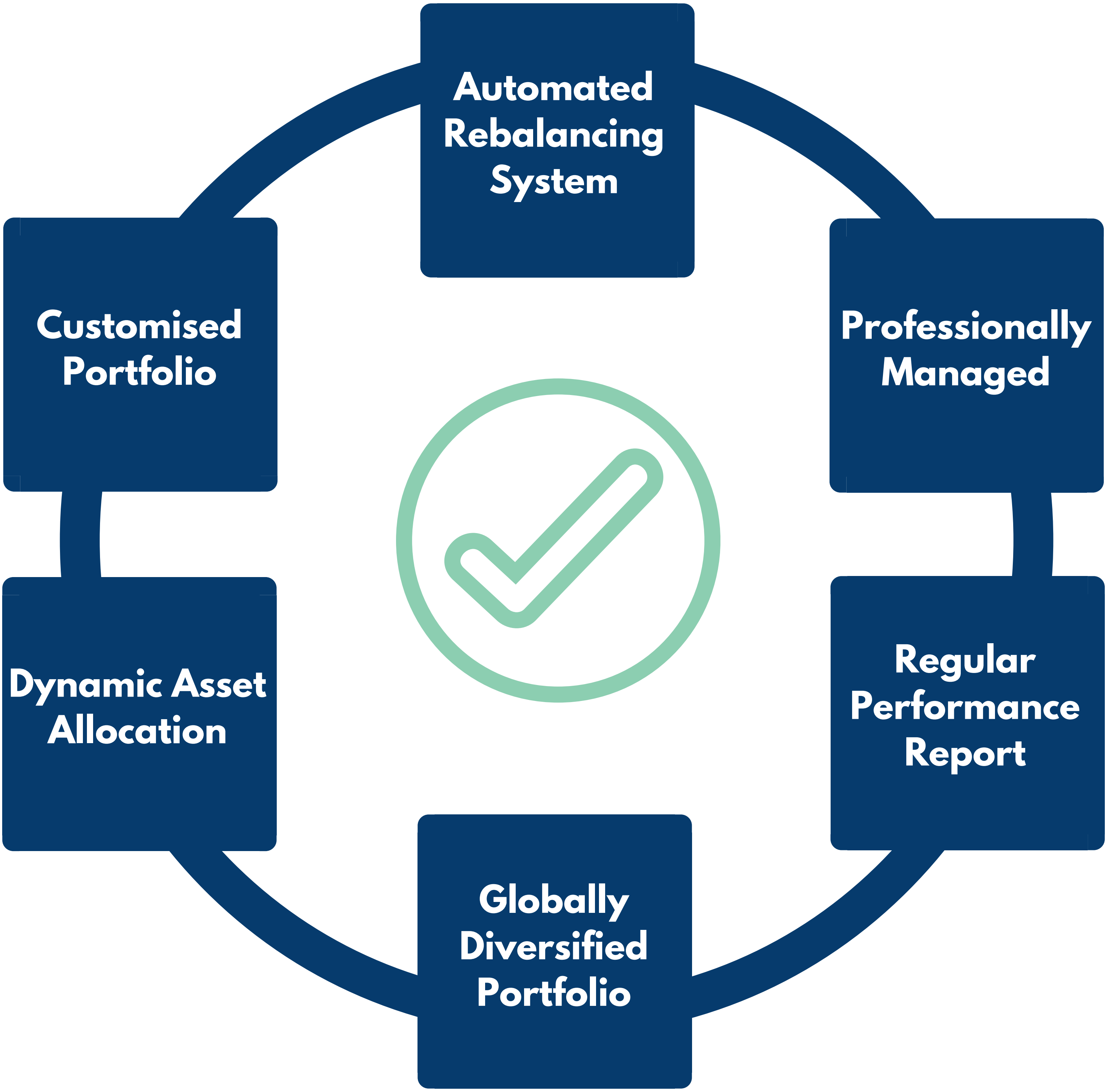
optimises portfolio asset allocations for investors of varying risk appetites.

Fund Selector-

judges and selects only the superior funds based on individual funds' statistics and characteristics

IPP's Model Investment Portfolios

THE BENEFITS OF EAGLE EYE



PROFESSIONALLY MANAGED BY DAVID MOK

David currently heads Fund Management Services and manages a variety of funds for accredited investor clients at IPP. He is also the Head of Investment and Research at IPPFA and a senior member of IPPFA's Investment Committee, responsible for the oversight of economic and investment research. He has been in the industry for more than 20 years, with professional experience on the buy-side, sell-side and distribution.

His illustrious career in the financial industry began in the US with an asset management company, Fulton Breakefield and Broenniman. After returning to Singapore, David continued his career in asset management at Asia Life Insurance, where he was part of the team that managed a fund valued at over US$1 billion. He subsequently headed Singapore Equity Research at DBS Vickers Securities (DBSV), managing a team of 16 analysts and providing investment strategy views and deal flow advisory. DBSV Research rose to the no. 2 position in Singapore during his tenure. Prior to joining IPP, David helmed the Trading and Principal Investment unit at CIMB GK Securities, trading equities, derivatives, futures and money market instruments across the Asia-ex-Japan markets.

A much sought-after financial expert, David has travelled extensively across Asia, Europe and the United States, providing investment advice to institutional clients on the Singapore and Asian markets. He has been interviewed and quoted by numerous media outlets, including the Business Times, the Straits Times, Channel NewsAsia, Channel 5, FM 93.8, Asia Wall Street Journal, Professional Adviser and TODAY. Currently, he also teaches at the SGX Academy.

David holds an MBA from the Smith School of Business at the University of Maryland and is a CFA charterholder.

CUSTOMIZED PORTFOLIO

There are 2 Different Types of Model Portfolio to choose from

Classic Portfolio

(Cheque/CPF/SRS)

Dynamic Portfolio

(Cheque/CPF/SRS)

Asset Allocation is customized according to risk appetite. Which will you choose?

Very Aggressive

Aggressive

Moderate

Conservative

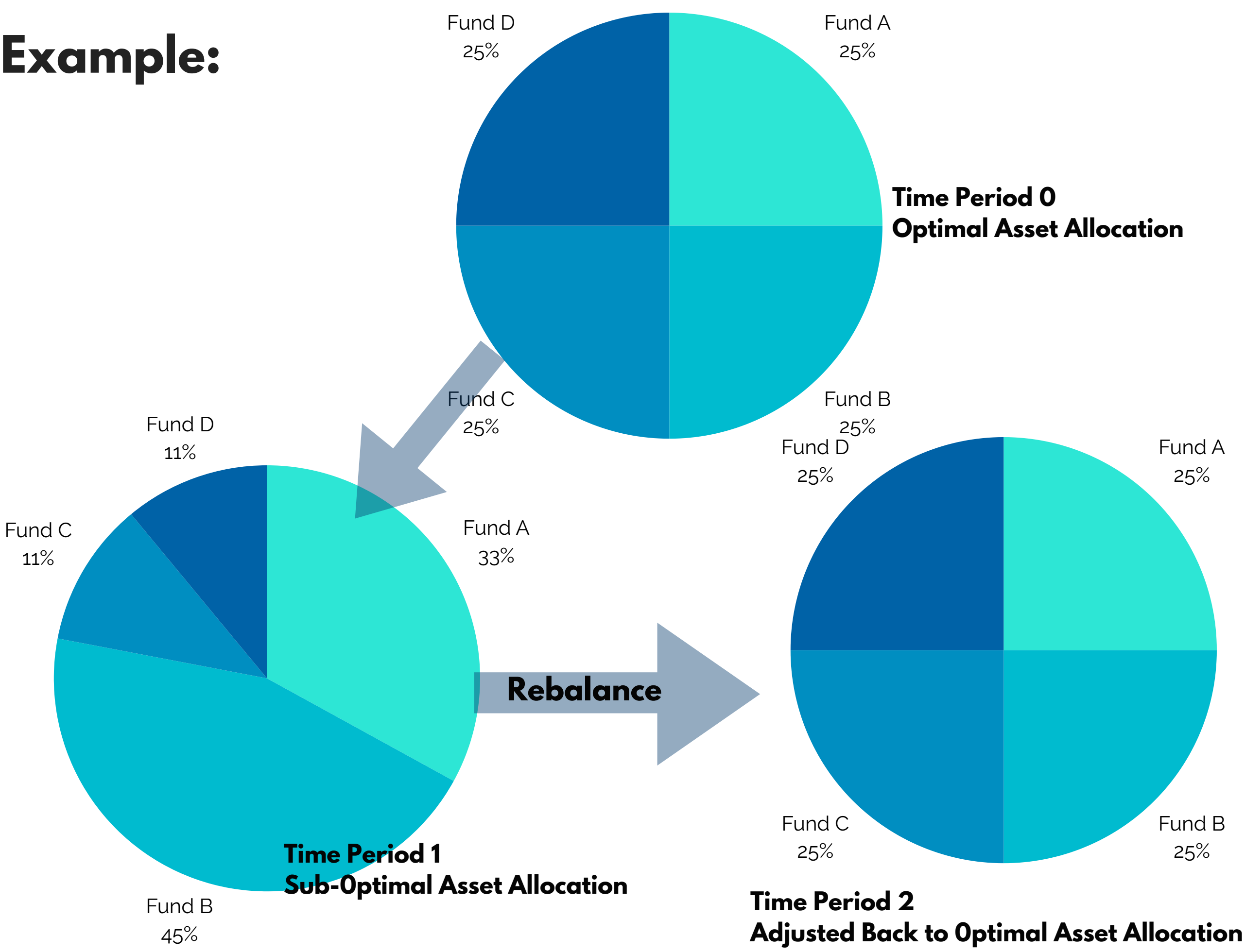
AUTOMATED REBALANCING SYSTEM

Rebalancing is the act of bringing your portfolio back to its desired asset mix by taking profits out of certain outperforming investments and re -investing those returns in underperforming assets. Regular portfolio rebalancing helps reduce downside investment risk and ensures that your investments are allocated in line with your financial plan. It imposes discipline on investing and prevents you from trading based on emotions.

Eagle Eye Rebalancing

At the end of the 2nd week in each calendar quarter, all clients' portfolios will be reviewed, and where any of the portfolio constituents deviates by 5% or more relative to the overall portfolio allocation, they will be flagged for rebalancing. If we deem a need to adjust our strategic allocation, for example due to a fundamental change in our outlook, or to replace a fund within the portfolio, we can override the deviation and initiate the rebalancing outside this period.

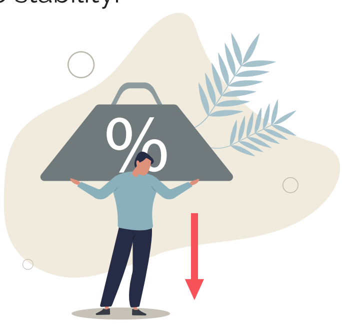
Example:



MAJOR HOUSE CALLS

On January 14, 2022, our investment division adjusted our portfolio, shifting bond allocation to 50% Short Duration and 50% Money Market due to anticipating a potential market downturn. This decision proved rewarding in February 2022 amid global inflation concerns from the energy crisis, supply chain disruptions, and the Russian-Ukraine War. The Federal Reserve initiated its first 0.25 percentage point rate hike on March 16, 2022, marking the start of a series of hikes. The current Federal Fund rate is 5.25%-5.50% which has been maintained since the last rate hike on July 26, 2023.

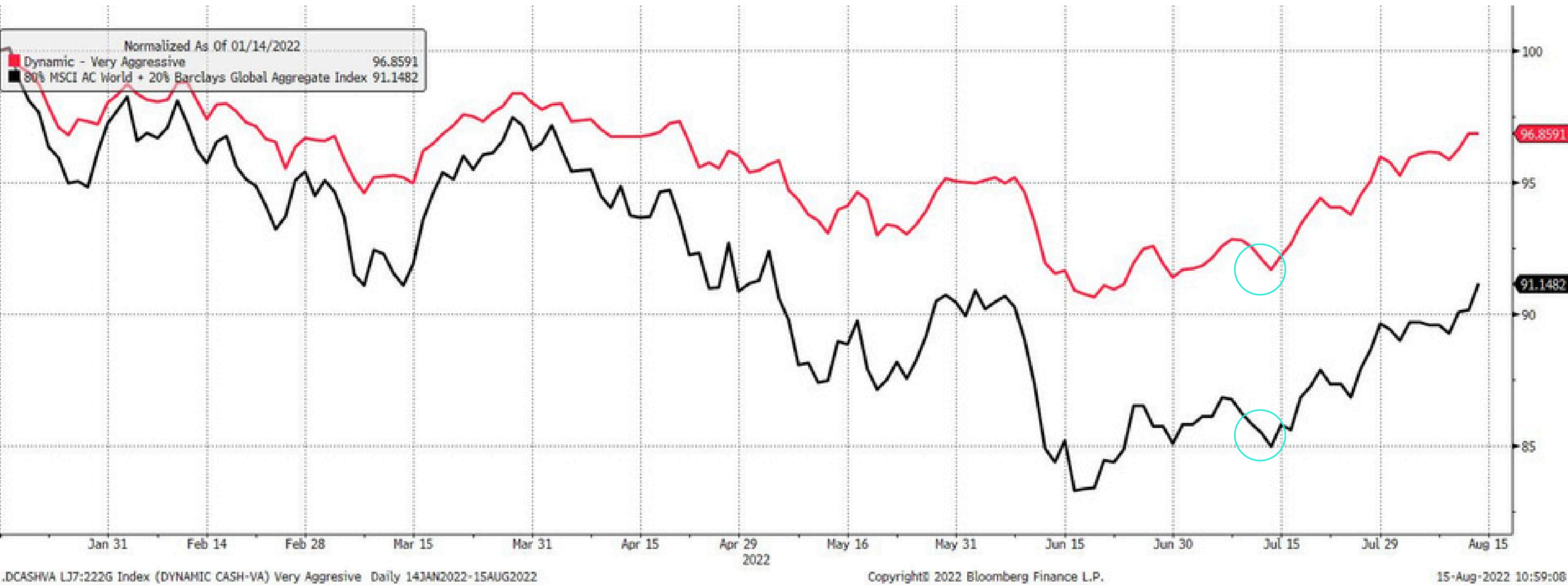
During the aggressive rate hikes investment-grade and high yield bonds faced significant devaluation, disrupting the bond market. Our proactive January 2022 rebalancing helped clients weather the storm, as Short Duration bonds and Money Markets proved less sensitive to interest rate hikes, maintaining portfolio stability.



On January 13, 2023, we rebalanced again, reallocating 50% of our bond allocation into investment-grade bonds. Despite a slowdown in US inflation, concerns lingered about the Fed's hawkish guidance for 2023, prompting caution. The terminal rate hinted at a potential easing of interest rates by the end of 2023, with projections indicating rates between 4.75% and 5.75%. Due to these projections, on July 19th, 2023 we reallocated 100% of our bond allocation to investment-grade bonds as we believed that future interest rate hikes were mostly priced into the market and it was a good re-entry point.

In 2024, we find ourselves in a unique environment with diminishing inflation and reduced likelihood of further rate hikes since the last hike on July 26, 2023, from 5.25% to 5.50%. Investment-grade bonds, with their current high yields, appear attractive to investors. Our strategic house calls, as illustrated in the chart, have safeguarded clients' funds during turbulent times and positioned them for future growth in more favourable market conditions. It's noteworthy that our portfolios have outperformed the benchmark (MSCI World & Barclays Global Aggregate), reflecting the effectiveness of our investment strategies.

MAJOR HOUSE CALLS



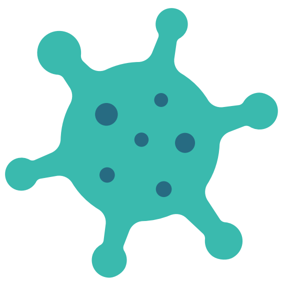
On January 14th, 2022 our investment team decided to make a major house call to go risk off by reducing equity allocations across all risk profiles. Our Very Aggressive Risk Profile equity allocation decreased by 30% which was then allocated to short duration, money market, and cash funds. This decision was made due to the Dow Jones reaching our upper limit target and based on technical analysis we predicted the possibility of a downward market. We anticipated an upcoming expiry/withdrawal of fiscal and monetary stimulus, the projected rise in interest rates, elevated inflation, and Covid-19 variant worries to weigh on markets. Subsequently on February 14th, 2022 Russia declared war on Ukraine causing a ripple through international markets. Inflation had become an issue across the world due to the energy crisis, supply chain disruption and weakening economic data across the world. On March 16th, 2022 the Fed approved a 0.25 percentage point rate hike, the first increase since December 2018.

Since then it has increased to 2.50% as of July 28th, 2022 in attempt to curb inflation. However, where there is a downward market there is always an opportunity. On the 14th of July, we decided to go back to neutral allocation due to the Dow Jones hitting -15% target. At this point, we were of the view that a lot of bad news had already been priced into the market, from high and persistent inflation to monetary tightening to war, while still living in a pandemic. It would be difficult to catch the exact bottom. This is why we made a tactical move to 'take profit' from our risk-off in January 2022 with a better entry point. We are looking ahead to the next three years. We do not preclude the possibility of the market going down further, as markets continue to be sensitive to the release of economic data and the flow of news. If the market does go down further, to the range of -20% to -30% drawdown for the Dow, our plan is to add further to our equity allocation, overweighting equity.

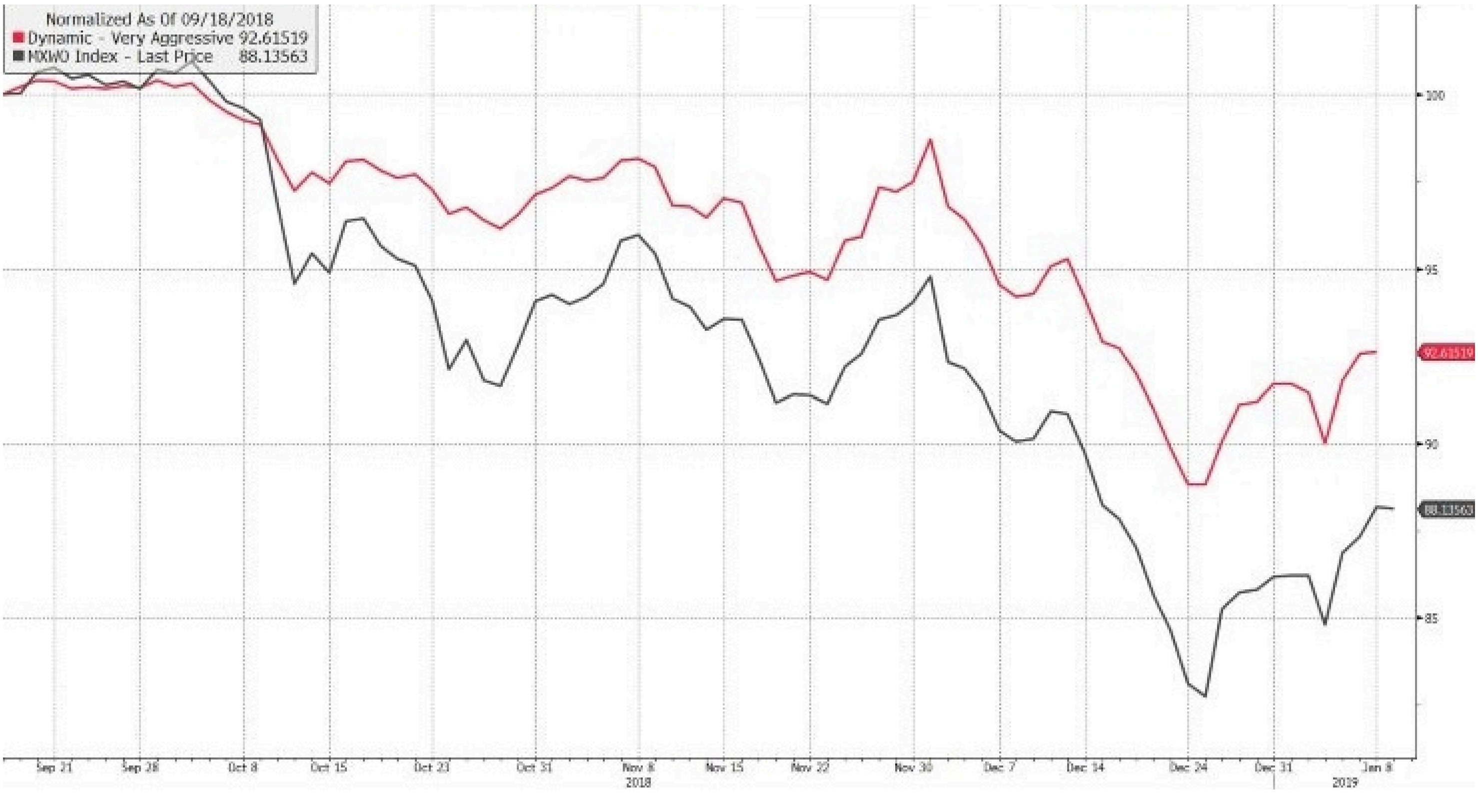
MAJOR HOUSE CALLS

The market bottom fell to a low on Thursday, 12 March. On 13 March 2020 (Friday), the Dow Jones Industrial Average rose by 1,985 points (or 9.36%), its largest one-day point gain ever. Then on 15 March 2020 (Sunday), the Fed announced another rate cut of 100 basis points, bringing the target range to 0% to 0.25%; while embarking on a US$700 billion quantitative easing program. Markets reacted negatively to that, with Dow Futures down more than 1,000 points and hitting "limit down" in the futures market as of time of writing. What a rollercoaster! Given that a -30% event is once in ten-year event that is not to be missed our investment devision decided to increase our equity allocation of 10% across all risk profiles on the 16th March 2020.

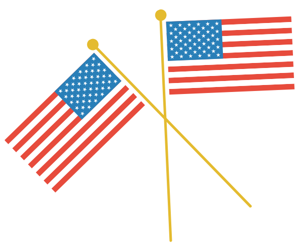
Just one week later the S&P500 hit it's recent bottom (-34% from peak). Although we did not time the market bottom exactly we were pretty close! With IPP's Eagle Eye global allocation, our U.S. allocation will provide us a resilient hedge while our Asia allocation will allows us to benefit from Asia's recovery as and when it happens. Our view is to stay invested and look for opportunities to add, as the market should be able to tide through this period.



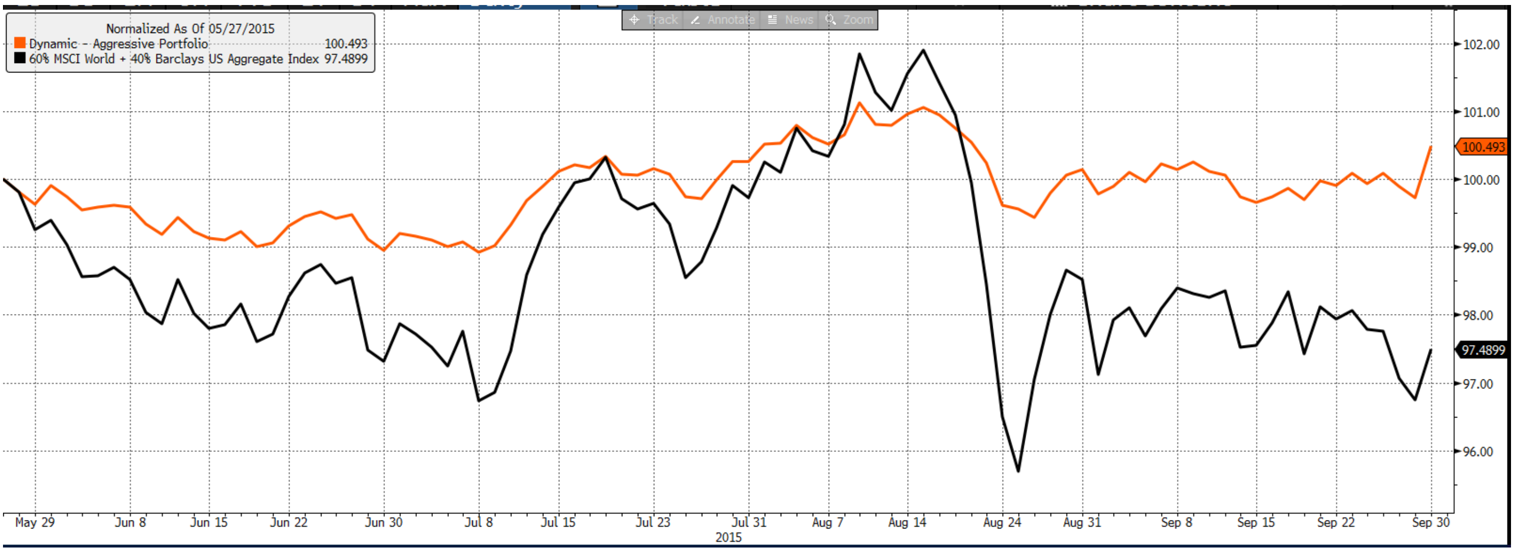
MAJOR HOUSE CALLS

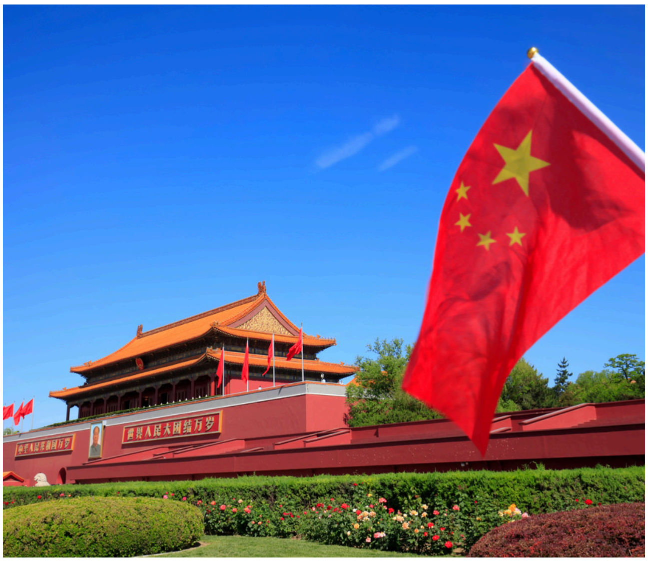


On the 19th of September 2018 our investment Division decided to go risk-off before the S&P 500 peaked on the 20th September 2018. By going risk-off they increased the portfolios position in short duration bonds, money market securities, and reduced equity exposure. In November 2018, the investment team decided to return to risk-on equity allocation after the US mid-term elections were out of the way which, was initially deemed as a risk factor. As a result of both of these house calls, The Eagle Eye Very Aggressive Portfolio outperformed the Global Equity Index, MSCI World, by 4.5% since the 19th of September 2018 until the end of the year. Conclusively, The Eagle Eye Very Aggressive Portfolio only dropped 7.4% vs. The Global Equity Index, MSCI World which dropped 11.87%. The numbers speak for themselves and based on the chart above it is evident that our clients saved money by investing with Eagle Eye.



MAJOR HOUSE CALLS





On August 15th 2015 markets declined considerably due to growth concerns over China.

Part of what makes Eagle Eye so great is that the investment team makes the correct house calls when they see red flags that could indicate a foreseeable decline in markets. In May 2015, we reduced the overall equity allocation of portfolios to 50%, taking a Risk-off approach due to relatively expensive valuations of global markets. On Aug 15th 2015 markets declined considerably due to growth concerns over China. By taking risk off asset allocation portfolio drawdown was less as compared to global markets.

DISCLAIMER

While the information and opinion contained in this booklet is obtained from sources IPP Financial Advisers Pte Ltd (IPP) considers to be credible and reliable, such credibility and reliability cannot be guaranteed. The information contained herein is provided purely as a guide and all potential investors are strongly urged to verify the financial information to satisfy themselves of its accuracy and completeness, and suitability of investments for their investment purposes, needs or requirements. IPP, its directors and employees may have positions in investments referred herein and may affect transactions of the same at any time.

Investments can go up and down, and past performance is not an indication of future performance. This does not constitute a recommendation or an offer, or solicitation to buy or sell, the investment products mentioned herein. This is intended for general circulation and information only and does not take into account the specific investment objectives, financial situation or particular needs of any particular person. Advice should be sought from a financial adviser regarding the suitability of the investment product, taking into account the specific investment objectives, financial situation or particular needs of any person. You may wish to obtain advice from a qualified financial adviser, pursuant to a separate engagement, before making a commitment to purchase any of the products mentioned herein. In the event that you choose not to obtain advice from a qualified financial adviser, you should assess and consider whether the investment product is suitable for you before proceed to invest and this does not constitute offer of advice unless mandated to do so by way of a separate engagement. All forms of investments are subject to investment risks, including the loss of the principal invested. Such activities may not be suitable for everyone.. Investors should make reference to all relevant documents before making any investment decision from designated investment providers and seek relevant professional advice from a IPP Financial Adviser Representative. This Advertisement has not been reviewed by The Monetary Authority of Singapore.

If you would like to obtain a copy of a previous Eagle Eye Performance Report or have any further queries please contact your adviser.