

FUND OBJECTIVES

Capital preservation and appreciation, and provision of liquidity at the investor's request

FUND FACTS

Start Date	Jun-1987
Unit Price Upon Offering	1
Fund Assets	USD 114.32 Million
Fund Type	Open Ended
Currency	US Dollar
Risk Level	Low Risk
Benchmark	30-day rolling average of the 1-month term SOFR rate.

Number of Distributions

Percentage of Fees for the Management Funds Invested in

Sub Manager	N/A
Weighted Average Maturity	N/A

MULTIPLE STATISTICS

Price at the End of The Quarter	2.88
Change in Unit Price Compared to Last Quarter	0.04
Dual Unit Price	N/A
Total Units	39,733,271.55
Total Net Assets	USD 114.32 Million
P/E Ratio	N/A
Total Expense	183,788.10
Total Expense Ratio	0.63%
Borrowing Ratio	0.00%
Dealing Expenses	0.00
Dealing Expense Ratio	0.00%
Fund Manager	N/A
Investments in the Fund	N/A
Profit Distribution Ratio	N/A
Profit Distribution Amount	N/A
Fund Owner Ship	100%
Usufruct Right	0.00

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PERFORMANCE

not annualized if less than one year

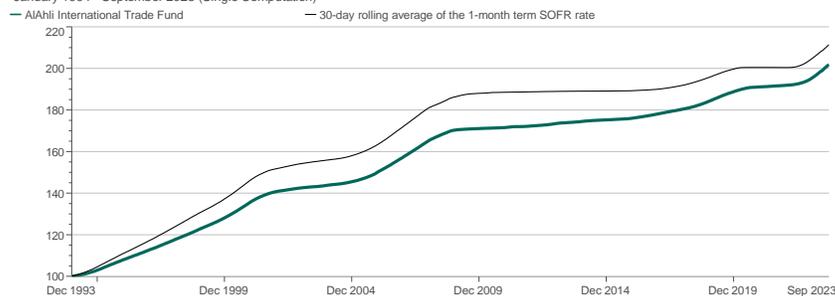
Short Term	1 Month	3 Months	6 Months	9 Months
Fund	0.39%	1.38%	2.55%	3.67%
Benchmark	0.44%	1.33%	2.48%	3.63%
Variance	-0.05%	0.05%	0.07%	0.04%

Calendar Returns	YTD	2022	2021	2020	Since Inception
Fund	3.67%	1.50%	0.38%	1.22%	2.39%
Benchmark	3.63%	1.78%	-0.03%	0.40%	2.55%
Variance	0.04%	-0.28%	0.41%	0.82%	-0.16%

Annualized Return	1 Year	3 Years	5 Years
Fund	4.41%	1.87%	2.00%
Benchmark	4.61%	1.79%	1.69%
Variance	-0.20%	0.08%	0.31%

FUND PERFORMANCE

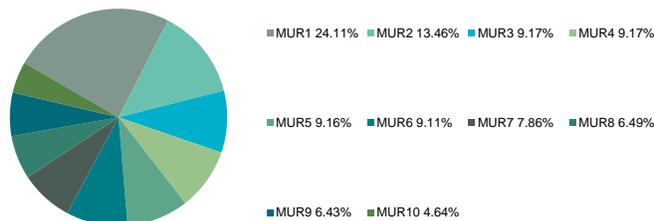
Manager Performance
January 1994 - September 2023 (Single Computation)



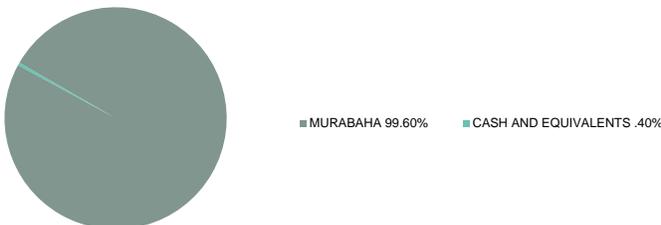
STATISTICAL ANALYSIS

Versus Benchmark	3 Months	YTD	1 Year	3 Years	5 Years
Alpha	26.98%	-0.70%	-2.54%	0.30%	0.56%
Beta	-17.75	1.21	1.52	0.88	0.85
Information Ratio	0.37	0.28	-1.12	0.58	2
Tracking Error	0.14%	0.13%	0.18%	0.15%	0.16%
Standard Deviation	0.13%	0.21%	0.33%	0.55%	0.44%
Sharpe Ratio	0.25	-1.54	-2.28	-0.57	-0.09

Breakdown of Top 10 Holdings*



Asset Class Allocation*



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*The top 10 holdings and the allocations are shown as of the beginning of the quarter.

**The management fee is subject to discounts based on the fund manager's discretion. For more information about the management fee, please refer to the fund's financial statement.