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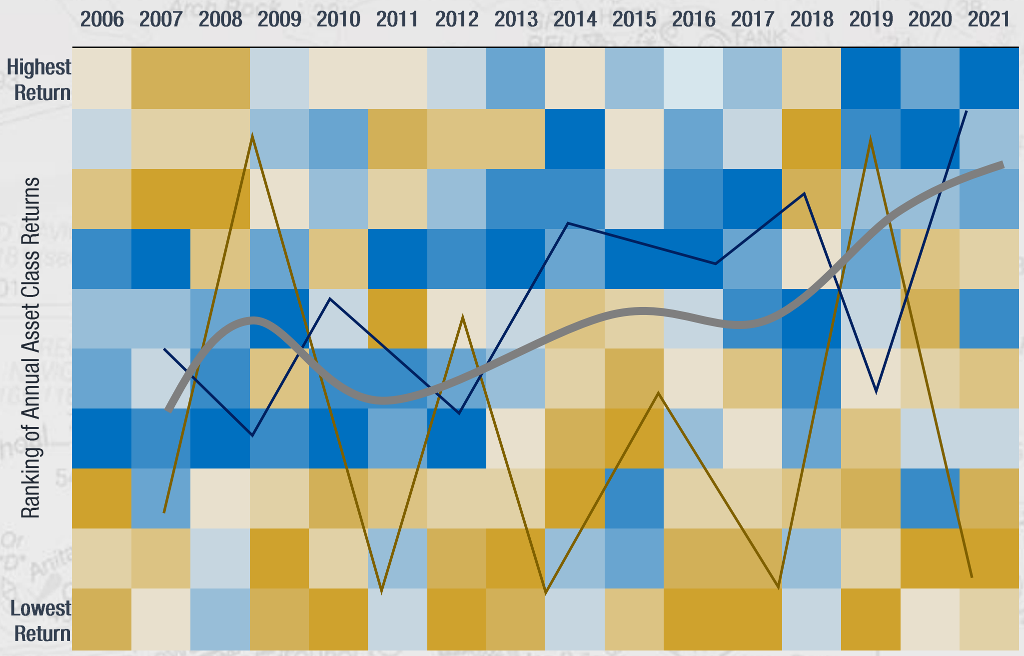
1 SELECT RISKS CAREFULLY

Equity market risk		Value equity risk		Small co. equity risk		Momentum Risk		Profitability Risk	
The whole market (Developed & emerging)	+	Distressed companies (higher risk)	+	Small companies (higher risk)	+	Behavioural Tendencies	+	Company's Financial Strength	= Expected Return

Credit risk		Maturity risk		Inflation risk		FX risk		Liquidity risk	
Will they repay you?	+	Time you lend your money for	+	Rate of wealth erosion	+	Reporting vs. exposure	+	Time it takes to get your money	= Expected Return

2 RETURNS ARE RANDOM DIVERSIFY BROADLY



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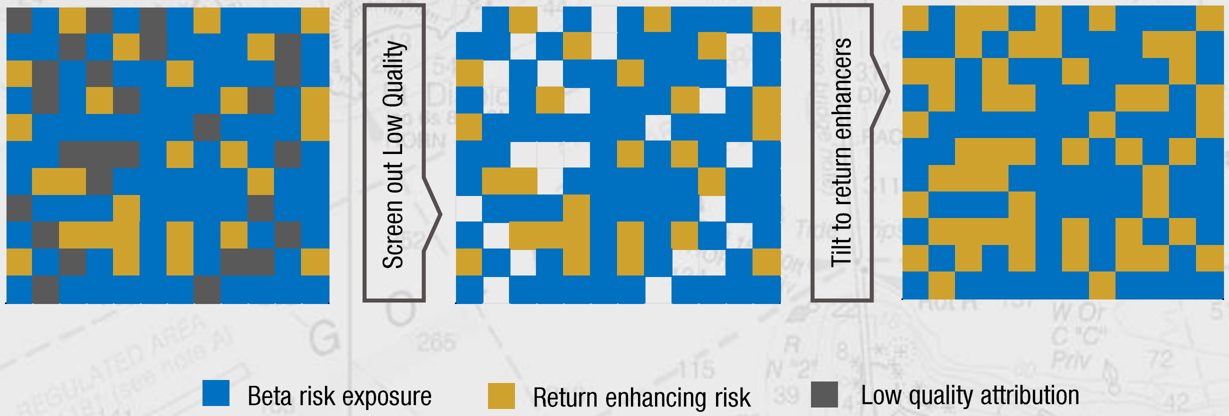
3

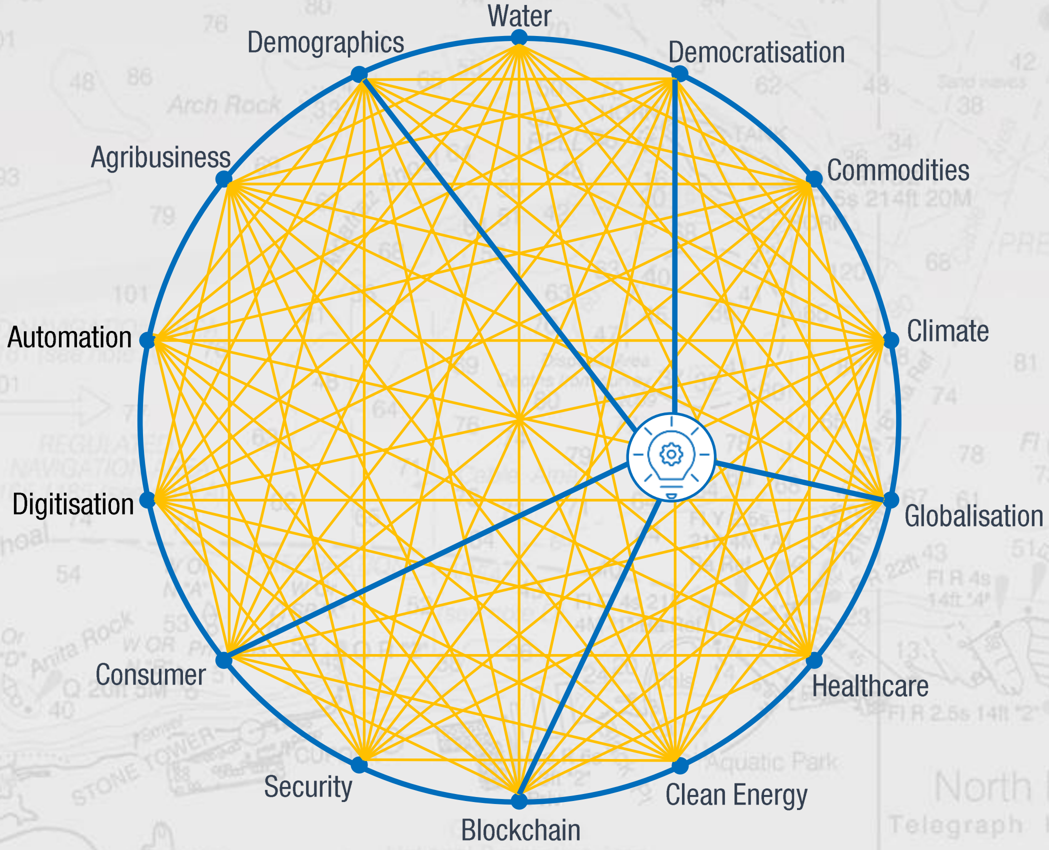
OVERWEIGHT RETURN ENHANCING RISKS

- Capture entire investable Market Risk
- Identify and limit exposure to risks that do not reward
- Overweight and tilt to risks that persistently reward the investor



4

CAPTURE LONG TERM THEMATIC TRENDS



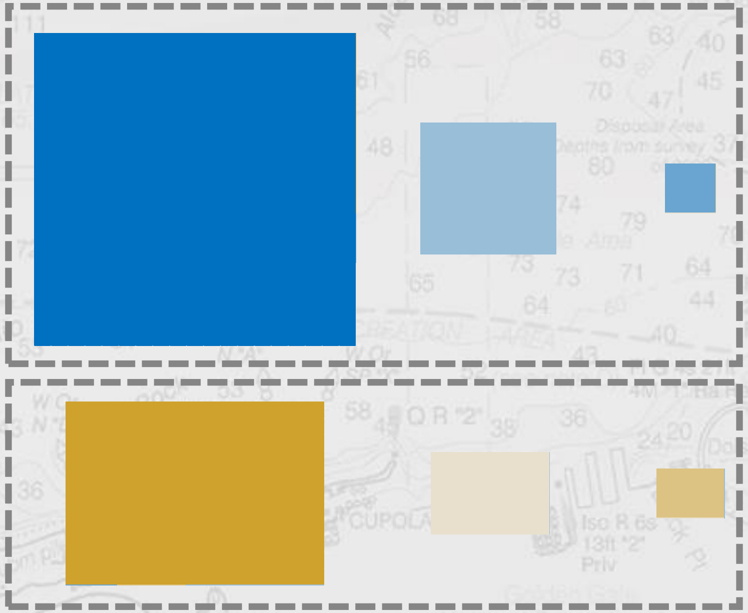
5 TILT ALLOCATION TO GLOBAL SITUATION AWARENESS

- Identify situationally strong portfolio risk adjusted return drivers
- Structure composition of asset allocation and investment selection

Tax Advantaged
Secure Asset Location

6 ENHANCE WITH ASSET LOCATION & TAX ADVANTAGES

- Categorize asset allocation into aligned reward features and consider account structure for risk control
- Optimize asset location with legal structures and jurisdictional diversification and benefits.



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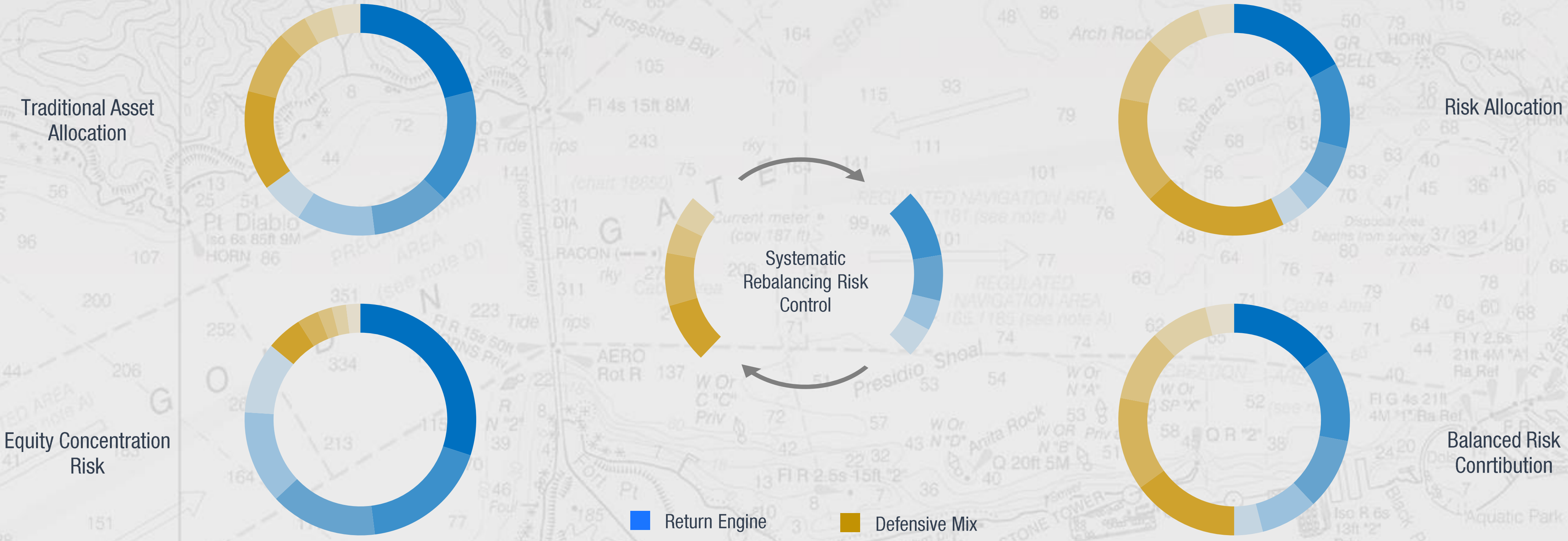
7 BALANCE ASSET CLASS ALLOCATIONS

8 FORM RISK ALLOCATION EQUILIBRIUM



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