



Global Portfolio

Access global markets like S&P500 and Asia with low-cost equity and bonds ETFs, from as little as US\$1,000.

- Contains 9 to 11 ETFs
- Available in 3 different Risk Levels
- Reviewed quarterly and rebalanced to align with market trends

Portfolio Management Fee	0.75%
	Flat annual fee
Portfolio Currency	USD
Dividend Payment	Re-invested into portfolio
Lock-in Period	None
Sales Fees	0.00%
Transaction Fee	0.00%
Withdrawal Fee	0.00%

DBS Investment Team Commentary

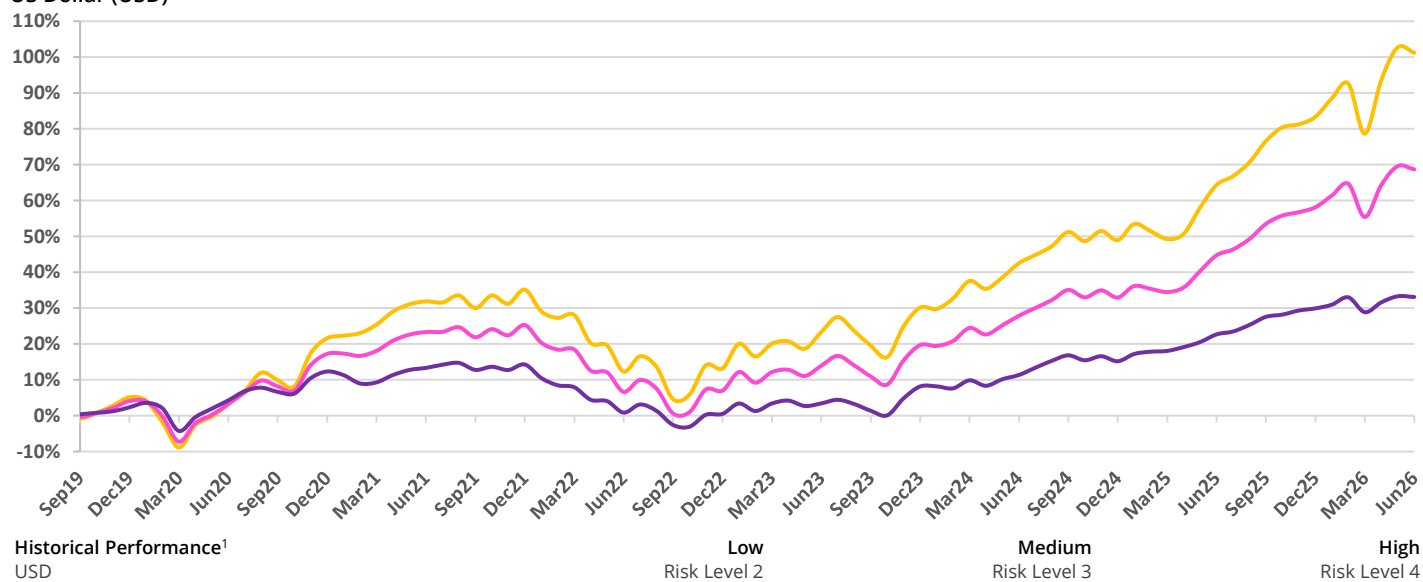
Global equity markets experienced a notable recovery in the second quarter of 2026, erasing earlier losses. This upward momentum was supported by a de-escalation of geopolitical tensions in the Middle East, leading to improved risk sentiment. Investor confidence was further reinforced by robust corporate earnings and upward revisions to global earnings growth estimates. This positive environment supported a broad equity rally led by emerging markets, while global fixed income markets generated modest returns as yields eased from their March highs, signalling more favourable conditions.

The Global Portfolio (USD – Medium Risk) achieved a strong total return of 8.5% in Q2 2026, bringing its year-to-date performance to 6.7%. The portfolio's diversified exposure and an overweight in Asia equities, positioned it well to capture this recovery. In the current market environment, we observe attractive yields and diversification opportunities within emerging market corporate credit. We have therefore increased our allocation to the iShares JP Morgan USD EM Corp Bond UCITS ETF and iShares USD Corp Bond ETF. This adjustment, funded by reducing our position in the iShares USD Treasury Bond 1-3yr UCITS ETF, nudged the portfolio's duration higher while maintaining our focus on high-quality credit, representing a balanced approach to selectively adding risk where compensated.

Looking ahead, we maintain a constructive yet balanced outlook, holding a neutral stance on both equities and fixed income amid ongoing market assessments of geopolitical and inflation trends. Our focus remains on diversified investments across asset classes and regions, particularly favouring US and Asia ex-Japan equities, and high-quality bonds with moderate duration. This approach helps manage volatility while positioning for long-term opportunities.

Historical Performance¹

US Dollar (USD)



Actual Gross Returns (Cumulative)

YTD (As of 30 Jun)	2.4%	6.7%	9.7%
1 year	8.5%	16.5%	22.4%
3 years	28.7%	48.0%	63.1%
5 years	17.4%	36.7%	52.5%
Since Inception ²	33.1%	68.7%	101.2%

¹The historical performance is gross of fees and is calculated based on Total Returns, which includes dividends received.

²Portfolio Inception date is 14 Sep 2019.

Available Risk Levels

Risk Level 2

Low

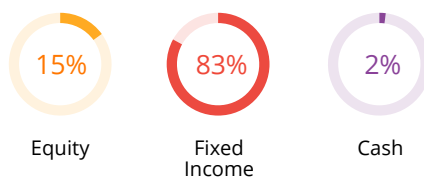
Invests primarily in fixed-income instruments to provide stability to the portfolio while taking advantage of the growth potential of equities.

Higher allocation to equities is often used to achieve higher potential returns, but this may result in higher volatility and potential losses.

Portfolio ESG Score[^]



Asset Allocation



Holdings

Equity

SPDR MSCI World UCITS ETF
iShares Gold Producers UCITS ETF
Xtrackers MSCI Emerging Markets UCITS ETF

Fixed Income

iShares Global Corporate Bond UCITS ETF
iShares JPM USD EM Corporate Bond UCITS ETF
iShares USD Corp Bond UCITS ETF
iShares USD Short Duration Corp Bond UCITS ETF
iShares USD Treasury Bond 1-3yr UCITS ETF
Vanguard USD Treasury Bond UCITS ETF

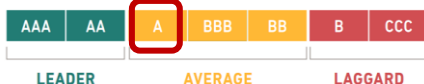
Risk Level 3

Medium

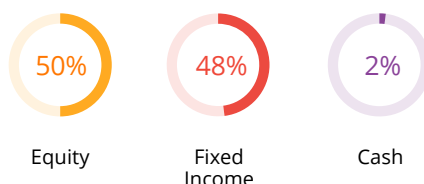
Evenly diversifies between equities and fixed-income assets in order to take advantage of market opportunities while maintaining stability in the portfolio.

Higher allocation to equities is often used to achieve higher potential returns, but this may result in higher volatility and potential losses.

Portfolio ESG Score[^]



Asset Allocation



Holdings

Equity

SPDR S&P 500 UCITS ETF
iShares Core MSCI Europe UCITS ETF
iShares Gold Producers UCITS ETF
Xtrackers MSCI Emerging Markets UCITS ETF
iShares MSCI Japan Screened UCITS ETF

Fixed Income

iShares Global Corporate Bond UCITS ETF
iShares JPM USD EM Corporate Bond UCITS ETF
iShares USD Corporate Bond ETF
iShares USD Short Duration Corp Bond UCITS ETF
iShares USD Treasury Bond 1-3yr UCITS ETF
Vanguard USD Treasury Bond UCITS ETF

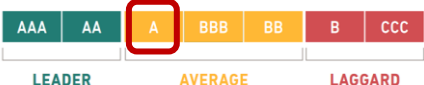
Risk Level 4

High

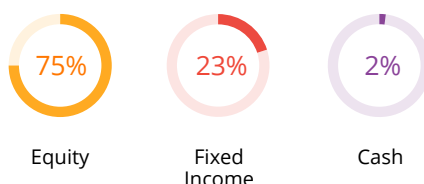
Favours equities as opposed to fixed-income instruments. For investors who are prepared to tolerate short-term fluctuations in the value of their portfolio.

Higher allocation to equities may result in higher volatility and potential losses, but is often used to achieve higher potential returns.

Portfolio ESG Score[^]



Asset Allocation



Holdings

Equity

SPDR S&P 500 UCITS ETF
iShares Core MSCI Europe UCITS ETF
iShares Gold Producers UCITS ETF
iShares MSCI Japan Screened UCITS ETF
Xtrackers MSCI Emerging Markets UCITS ETF

Fixed Income

iShares Global Corporate Bond UCITS ETF
iShares JPM USD EM Corporate Bond UCITS ETF
iShares USD Corp Bond UCITS ETF
iShares USD Treasury Bond 1-3yr UCITS ETF
Vanguard USD Treasury Bond UCITS ETF
iShares USD Short Duration Corp Bond UCITS ETF

[^]Source: MSCI as of 30 June 2026

Portfolio ESG Score is calculated using DBS internal methodology with reference to MSCI ESG Ratings for the underlying holdings (equities, fixed income securities and funds). A weighted average is used and minimally 50% of the portfolio must be rated. MSCI ESG Ratings aim to measure a company's resilience to long-term, financially relevant Environment, Social and Governance (ESG) risks. MSCI classifies AAA and AA-rated securities as ESG Leaders. A, BBB and BB-rated securities are average while B and CCC-rated are Laggards. Certain information ©2021 MSCI ESG Research LLC. Reproduced permission.

Glossary

Portfolio Management Fee	This fee goes towards monitoring, rebalancing and administrating the portfolio. It is calculated based on the value of your portfolio at the end of each day. Payable annually.
Risk Level	In investing, there are 5 risk levels, with Risk Level 1 being the lowest risk level and Risk Level 5 being the highest risk level.
Estimate Risk	Estimate risk measures the volatility of a portfolio based on past performance. The higher the number, the greater the portfolio's volatility and investment risk.
Exchange Traded Fund	An Exchange Traded Fund (ETF) is an open-ended investment fund that tracks an index passively and can be traded like a common stock.
Equity	Equities refer to the stock of a company, measured in the number of shares.
Fixed Income	Fixed income generally refers to debt instruments e.g. bonds.
Cash	A portion of your investments is maintained in cash to take advantage of market opportunities.

¹ Historical Performance

Historical performance is not necessarily indicative of future or likely performance of the portfolio. Future performance may differ from figures shown as investment return and principal value will fluctuate with market conditions.

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