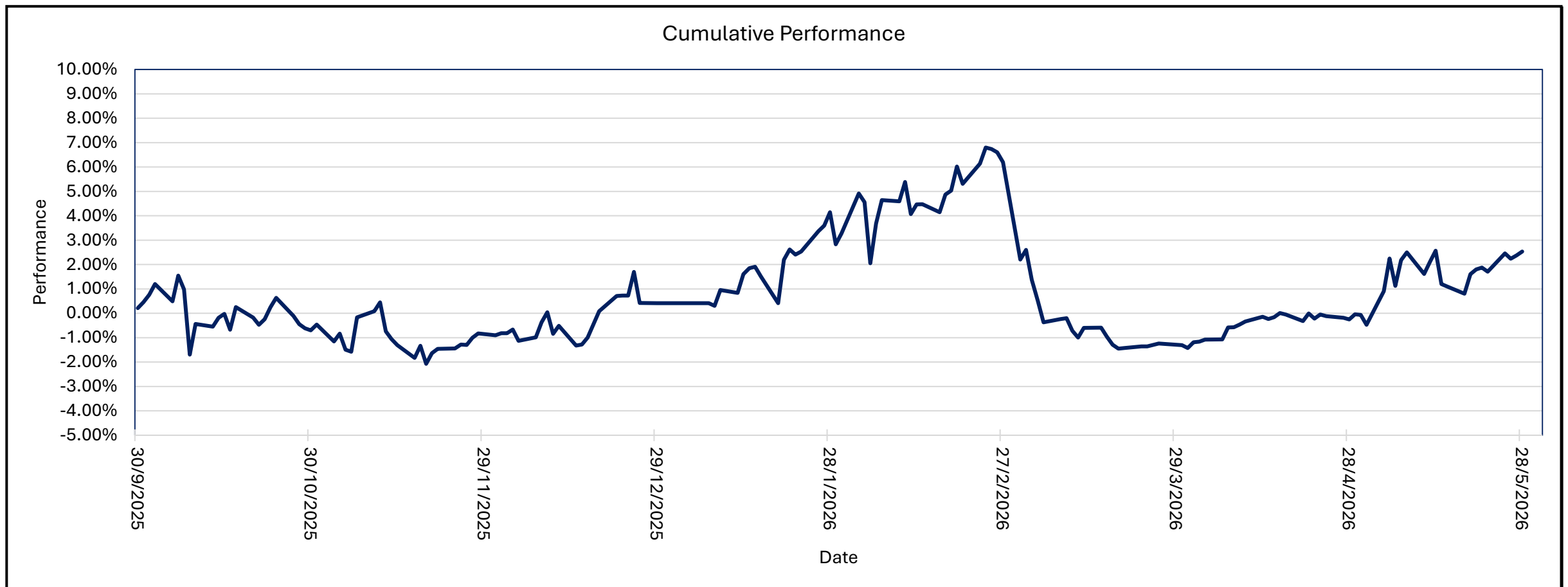


BTYJ PTE. LTD. Monthly Report (May)

Fund Description: Our portfolio employs an automated, systematic multi-asset trend-following strategy. Strategic asset allocation is intentionally structured with defined maximum exposure limits for each asset class. Trades are generated and executed through rules-based models for consistent and disciplined implementation. Portfolio risk is managed through position sizing and cross-asset correlation analysis, with a focus on achieving steady, risk-adjusted returns over time.



Performance (2026)

2026	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Monthly	2.40%	3.22%	-7.07%	1.41%	2.60%							
YTD	2.40%	6.16%	-1.72%	-0.45%	2.11%							

Fund Statistic

NAV:	\$375,342.49	SPY	24.19%
Units Outstanding:	363,418	EZU	16.52%
NAV Per Unit:	1.0328	EWJ	9.67%
YTD Volatility (Annualised):	11.68%	EWC	8.20%
		EWS	4.66%

Top 5 Holdings

Monthly Commentary:

Our top performers for May were EWY, EWJ, and EIS. The Korean index continued its remarkable run, driven by high expectations of strong semiconductor demand. Our worst performer was XLE, due to the possibility of a peace agreement between the US and Iran. We were fully deployed last month as technical indicators turned positive following the sharp rebound in April. This month, our indicators continue to show positive signals amid AI-driven enthusiasm and optimism surrounding a potential peace treaty. Therefore, our portfolio will be slightly leveraged in June, bringing our expected volatility to 19%.