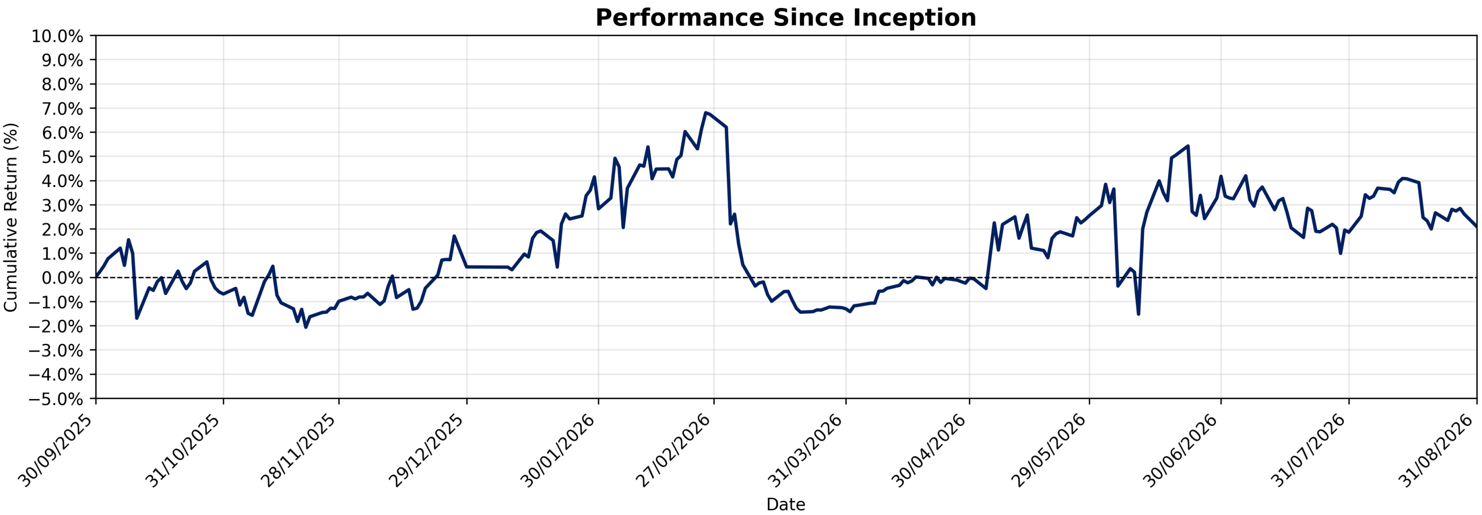
BTYJ PTE. LTD. Monthly Report 31 August 2026

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.

Fund Details

Fund Manager: Boris Tan
Inception Date: 30 September 2025
Base Currency: SGD
NAV: $427,787.53
Units Outstanding: 415,960
Unit Price: $1.0284



Performance (%)	YTD	1 mth	3 mth	6 mth	1 yr	3 yr	5 yr	Since Inception
Return (cumulative)	1.68%	-0.41%	-0.84%	-3.86%	-	-	-	2.10%
Volatility (annualised)	13.24%	7.63%	15.45%	13.29%	-	-	-	12.46%

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2026	2.40%	3.22%	-7.07%	1.41%	2.60%	1.17%	-1.45%	-0.41%	-	-	-	-

Monthly Commentary

Our top performers for August were XLE, EWT, and EWS, while ILF performed the worst. XLE's outperformance can be attributed to the expiration of the US-Iran MoU and Trump threatened to bomb Oman if they "get in the way" of the him ending the war. Ironically, not only has Oman been a long standing ally of the US, it was also the mediator between US and Iran, not only in February before the war broke out, but also when the JCPOA was being negotiated. August did not see as much military action compared to July until the last few days when US struck Larak Island in Southern Iran, that was on top of the 'economic D-day' threat that US Treasury Secretary announced, which was largely ignored by the world as the plan would essentially require China to comply with (which it rejected). Moving forward, we will be cutting down the number of underlyings in our investable universe and switching to more broad based ETF to keep cost low. We will also be reverting to weekly rebalancing (from monthly) to avoid missing out on sudden change in trends. The goal is to balance cost from higher frequency rebalancing with cost cutting efforts to get the best of both worlds.