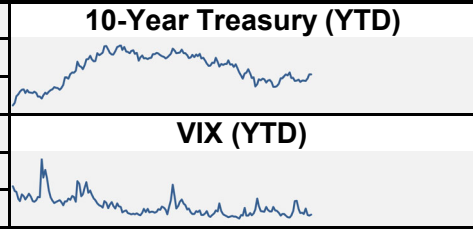


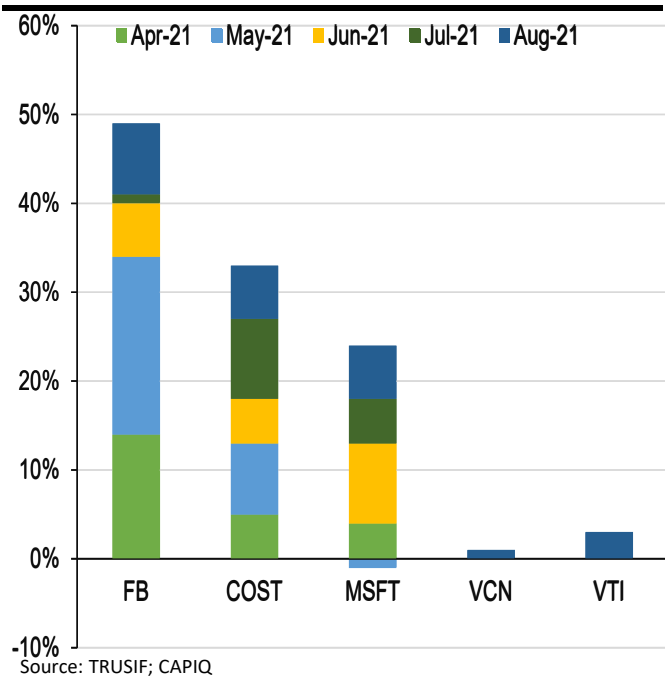


## Highlights / Commentary

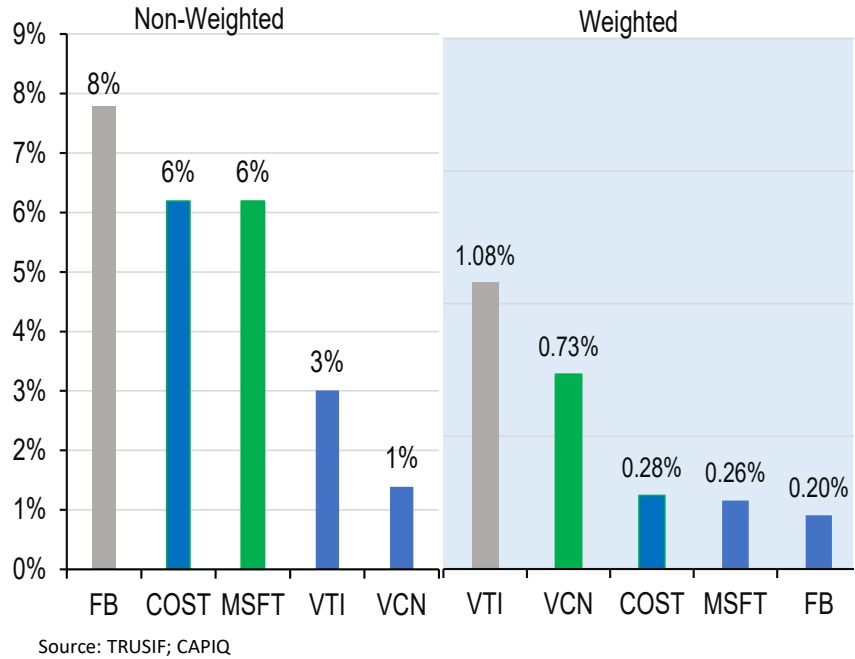
- US equities led global stock markets higher on the back of strong earnings
- US economy grew by 6.5%, slowed by supply chain bottlenecks and further
- Uneven reopenings of economies pushed US inflation to a 13-year high of ~5.4%
- Biden received bipartisan approval on \$500 bln of his infrastrucutre package
- Delta variant remains in focus as infection rates rise in the US and parts of APAC
- Bond yields continued to fall despite inflation beating expectations



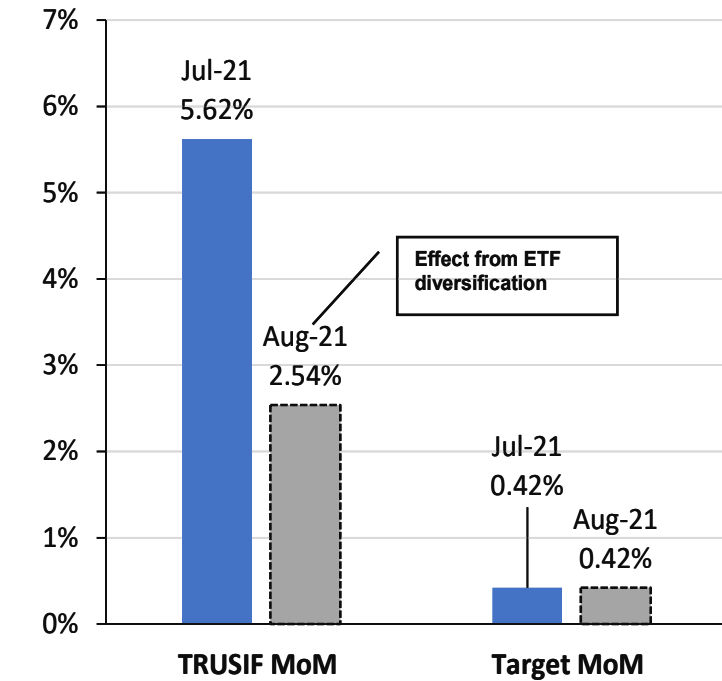
## Asset Returns: Monthly Returns Distribution



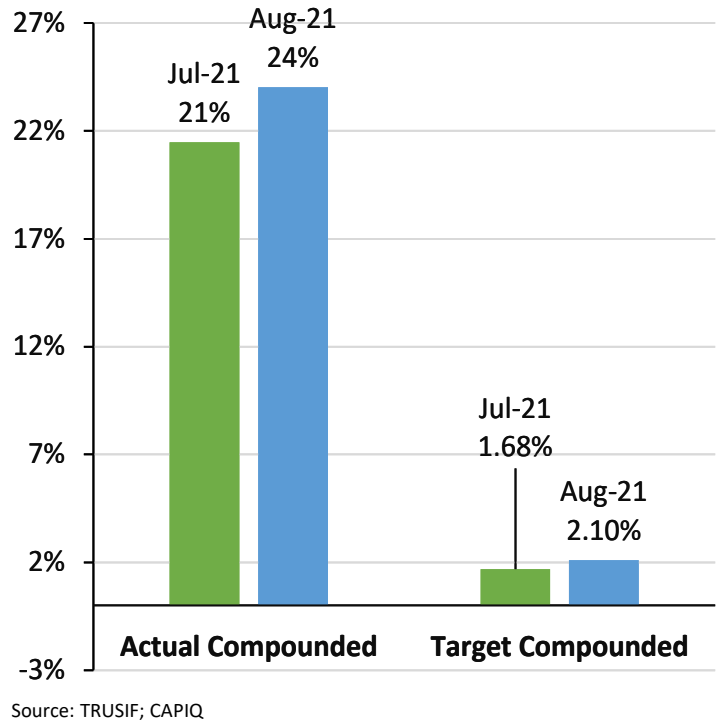
## Asset Returns: Non-Weighted vs. Weighted



## MoM Returns: Portfolio vs. Target

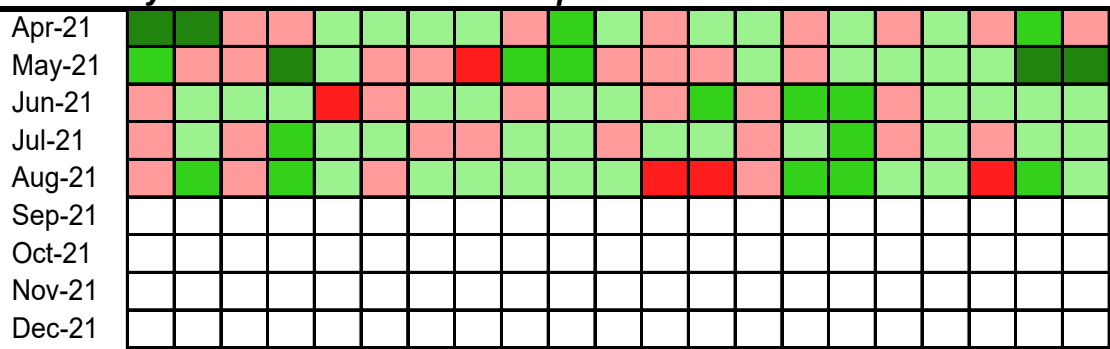


## Compounded Annualized Returns



# TRUSIF's Daily Portfolio Returns Heat Map

# + Days | # (-) Days



Month	# + Days	# (-) Days
Apr-21	13	8
May-21	12	9
Jun-21	14	7
Jul-21	13	8
Aug-21	14	7
Sep-21		
Oct-21		
Nov-21		
Dec-21		

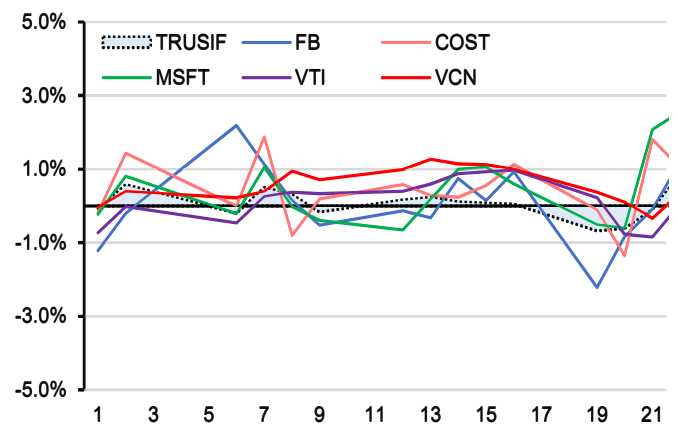
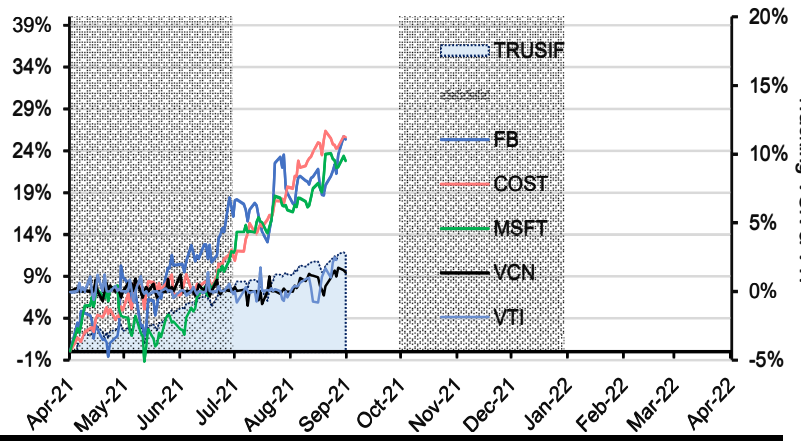
Source: TRUSIF



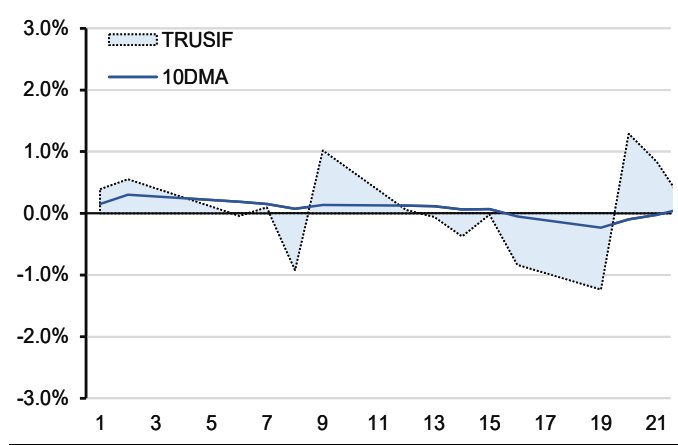
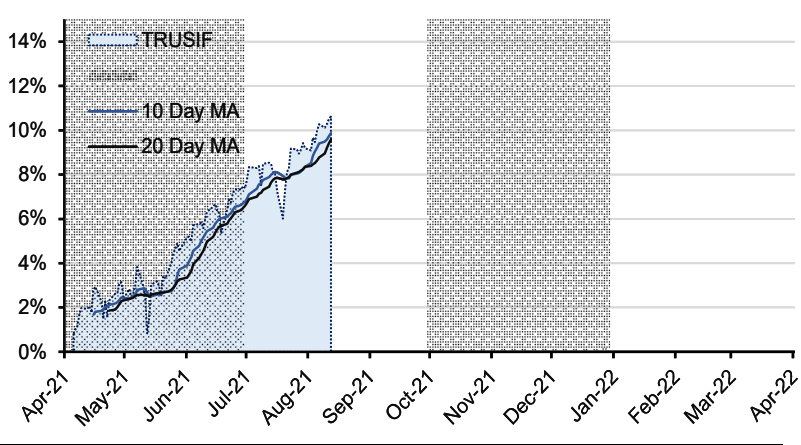
## Cummulative Trading Activity

## August Daily Trading Activity

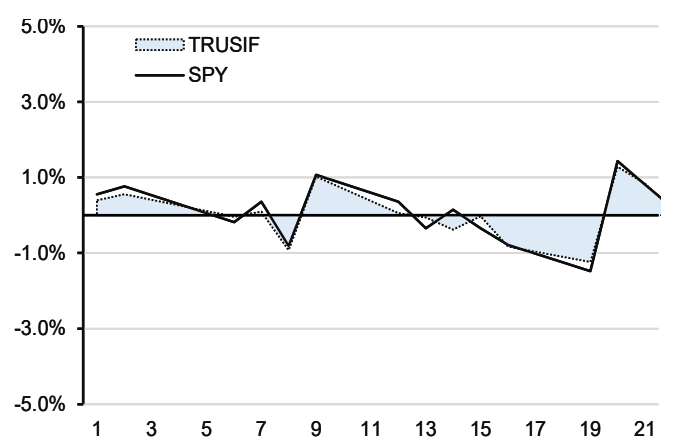
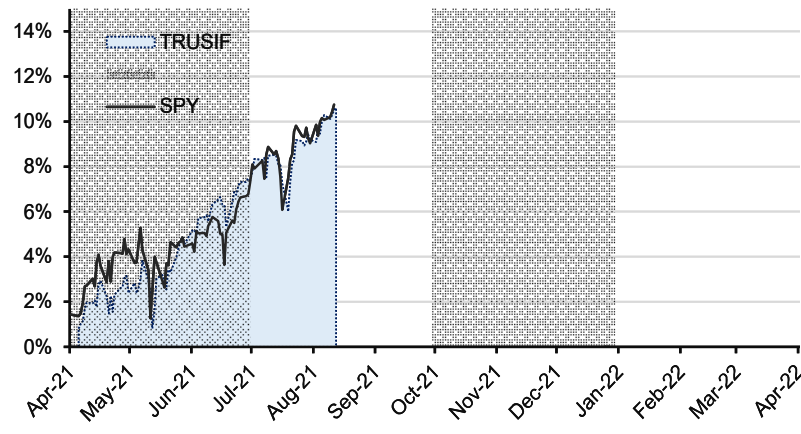
Source: CAPIQ



Source: CAPIQ



Source: CAPIQ



**TRUSIF's Sector Weighting**

Sector	Performance (Daily Trading)	Weight	MoM Δ
Financials			
Information Technology			
Consumer Discretionary			
Consumer Staples			
Telecommunications			
Healthcare			
Industrials/Energy/Base Mat.			
Real Estate			
Utilities			

Source: TRUSIF; Capital IQ