

## Liquidity Analysis of Premium SAM Asia Property Fund for Dec 2020

Date 2020-12-31  
Fund ID PSAP  
Fund Name Premium SAM Asia Property Fund

### Scenario I Normal market conditions

#### Assumptions

- 1 Equity selling at 33.3% of monthly average of daily market volume (Net of VPL Fund's transaction volume)
- 2 Liquidity level of Fixed Income instruments is referenced to recent OTC market turnover
- 3 Gold bars/ Gold Contracts can be sold in 2 trading days
- 4 Derivatives Contracts can be sold in 1 trading day
- 5 The liquidated investments are kept in cash without interest
- 6 No subscription and redemption during the period

