

# Unit Trust Model Portfolio

## Aggressive Portfolio

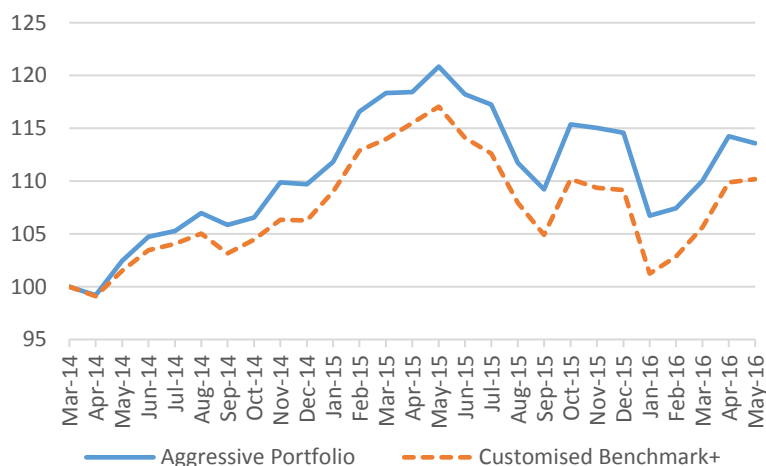
Performance Data and Analytics to 31 May 2016

By Phillip Securities Research (Singapore)

### Investment Objective

The Aggressive Model Portfolio is designed with a primary objective of achieving long-term capital appreciation of the portfolio while maintaining the downside risk to an optimal level, consistent with prudent investment management, through investing in multiple asset classes and geographies. The Model Portfolio will comprise of an actively managed basket of funds investing in equities, fixed income, property and commodities related securities in global markets.

### Performance Chart (Index=100, at end of March 2014)



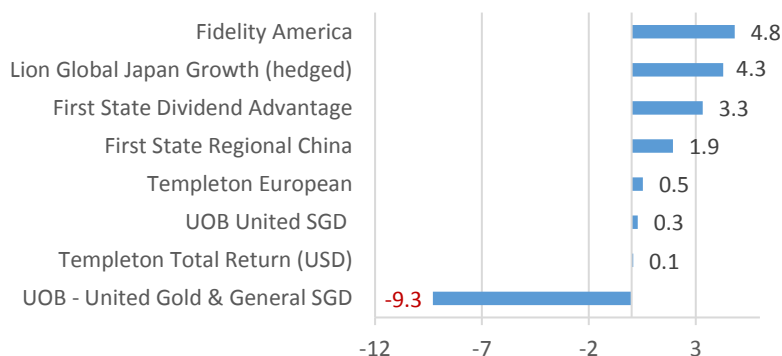
### Performance (%)

	1 mth	3 mths	YTD	1 yr	S.I. (annualised)
<b>Aggressive Portfolio</b>	-0.59	5.72	-0.88	-6.01	5.82
<b>Benchmark<sup>+</sup></b>	0.28	7.14	0.95	-5.87	4.40

Source: Fe Holdings, PSR. The above performance figures are net of all fees but include the reinvestment of dividends as at 30 April 2016

<sup>+</sup>Customised Benchmark is 10% UOB SGS Short, 5% Barclays Global Aggregate, 11% CSI China Securities 300, 10% FTSE Gold Mines, 16% MSCI AC Asia Pacific ex Japan, 17% MSCI AC Europe, 14% Nikkei 225, 17% S&P 500 as at 31 Jan 2016

### 1 Month Performance of Underlying Fund (%)



### Portfolio Commentaries

- The portfolio returned **-0.59%** for the month of May.
- As equity markets recovered around the globe, our underweight in the equity asset class hurt our performance.
- Bond remained relatively flat and our increased exposure to bond did not add any alpha to the portfolio.
- The increased in our gold position last month has not been timely as gold retraced in the month of May following the huge run up in April.
- However, we still hold on to the strong conviction in gold and expect it to be an excellent hedge for the future.

### Portfolio Changes

- There are no changes for the portfolio in May and we will remain our defensive stance for the rest of the year
- Refer to the overleaf for the allocation charts.

### Risk Matrix over 1 Year (%)

	Fund	Benchmark
<b>Sharpe Ratio</b>	-0.01	-0.01
<b>Volatility</b>	11.93	13.23
<b>Max Drawdown</b>	-11.67	-13.44

Inception Date:	March 2014
Underlying Instrument:	Unit Trust/ Mutual Funds
Base Currency:	SGD
Recommended initial Investment:	SGD 30,000
Recommended Investment Horizon:	5 to 7 years
Fees:	Underlying fund management fee & sale charges or trailer fee for WRAP account

[www.poems.com.sg/unittrust](http://www.poems.com.sg/unittrust)

Portfolio Allocation Overleaf

# Unit Trust Model Portfolio

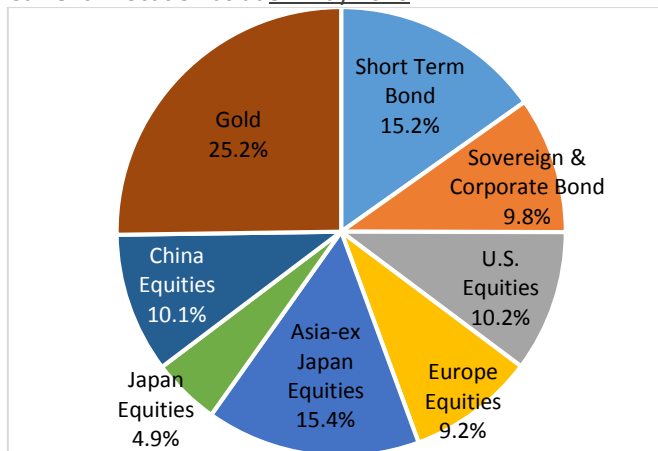
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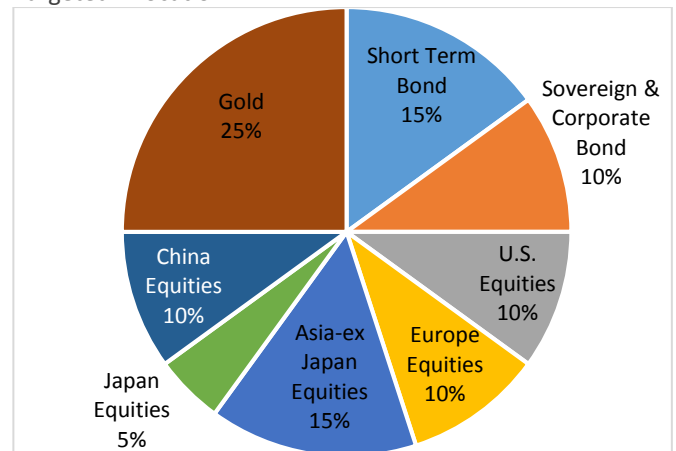
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### Aggressive Portfolio Allocation (rebalanced on the 31 January 2016)

Current Allocation as at 31 May 2016



Targeted Allocation



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