

Unit Trust Model Portfolio

Aggressive Portfolio

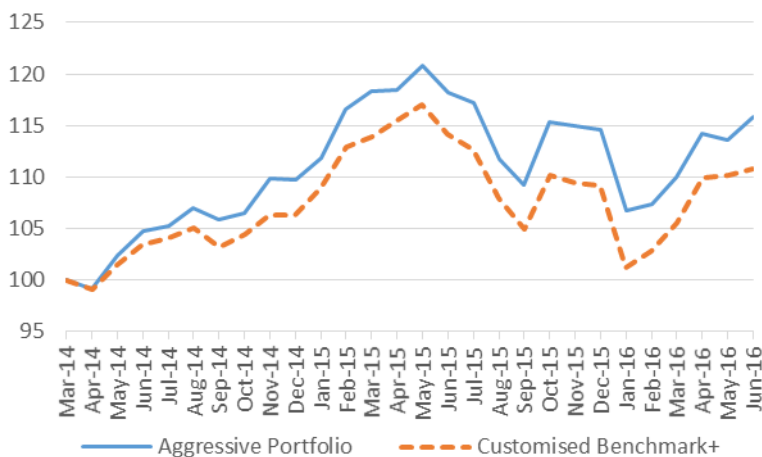
Performance Data and Analytics to 30 June 2016

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)



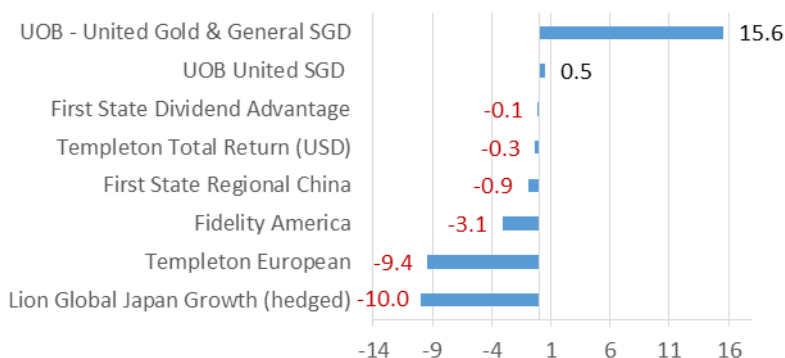
Performance (%)

	1 mth	3 mths	YTD	1 yr	S.I. (annualised)
Aggressive Portfolio	1.98	5.27	1.09	-4.15	6.50
Benchmark*	0.57	4.91	1.53	-5.33	4.50

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

*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 **1.98%** for the month of June largely due to the higher allocation to Gold.
- UOB Gold fund returned 15.6% for the month, significantly outperforming other asset classes.
- Global equities performed poorly due to the surprise "Brexit" result which saw UK voting to leave EU on the 23 June.
- China and Asia market were less affected due to the lower correlation.
- Templeton Total Return fund didn't perform as expected during a flight-to-safety environment as they have a macro strategy overlay within the fund.

Portfolio Changes

- There are no changes for the portfolio in June.
- A review is currently being done on the suitability of the Templeton Total Return fund in a multi-asset portfolio.
- Refer to the overleaf for the allocation charts.

Risk Matrix over 1 Year (%)

	Fund	Benchmark
Sharpe Ratio	-0.01	-0.01
Volatility	12.01	12.85
Max Drawdown	-9.72	-10.47

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

Portfolio Allocation Overleaf

Unit Trust Model Portfolio

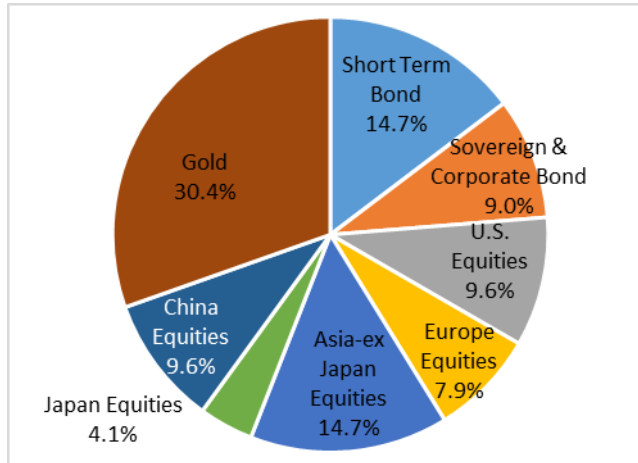
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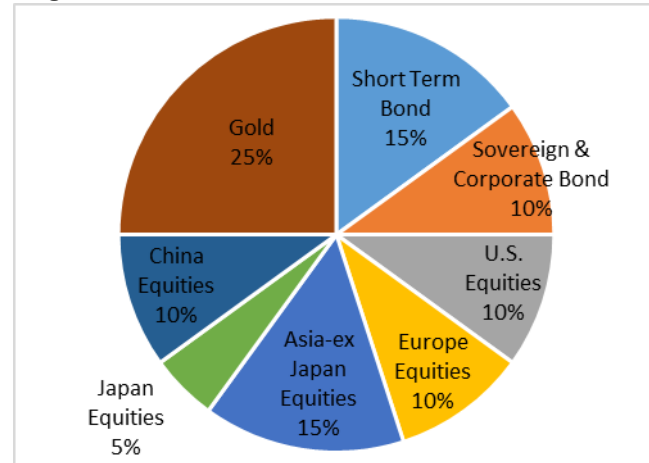
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Aggressive Portfolio Allocation (rebalanced on the 31 January 2016)

Current Allocation as at 30 June 2016



Targeted Allocation



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