

Unit Trust Model Portfolio

Aggressive Portfolio

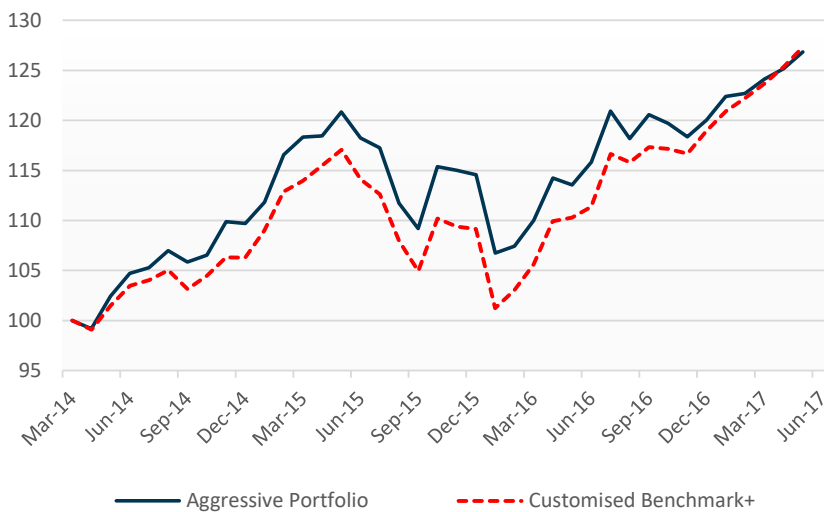
Performance Analytics for May 2017

20 June 2017

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)



*Customised Benchmark is 10% UOB SGS Short; 5% Barclays Global Aggregate; 11% FTSE Greater China; 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

Performance (%)	1 mth	3 mth	YTD	1 yr	3 yr (annualised)	S.I. (annualised)
Aggressive Portfolio	1.3	3.4	5.7	11.7	7.4	7.8
Benchmark*	1.6	4.2	7.0	15.4	7.8	7.9

Portfolio Commentaries

The portfolio returned **1.3%** for the month of April, **-23bps** relative to benchmark.

Japan and European markets led in equity return with the latter getting a boost from the positive French election outcome.

Our overall underweight on equity in favour of diversifying into alternative (gold) hampered the portfolio return.

However we are comfortable with our current gold allocation as a diversifier. YTD, gold only detracted an estimated 20bps from the portfolio.

Both of the fixed-income allocations have continue to provide a stable return, adding value to the portfolio.

We do not foresee any adverse impact on fixed income even as global monetary condition tightens.

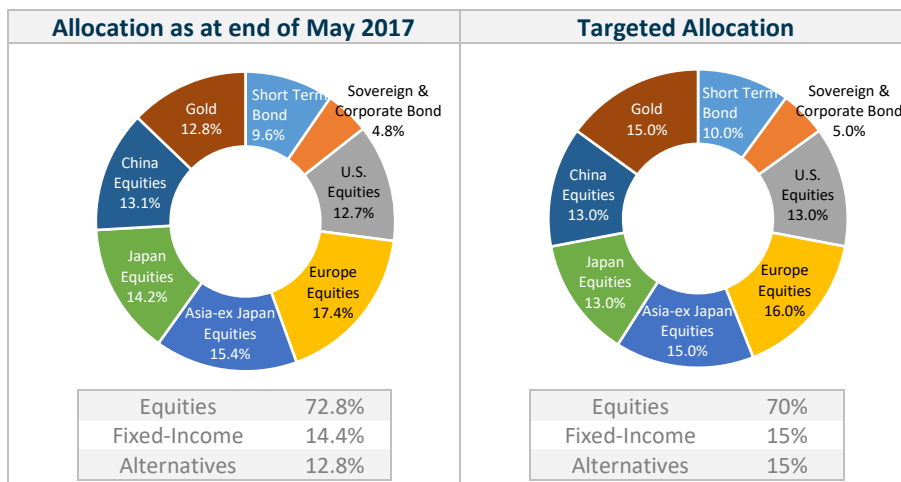
3 years annualised return remain positive at **7.4% p.a.**

Portfolio Changes

There are no changes to the portfolio this month.

Risk Matrix (since Inception)	Portfolio	Benchmark
Sharpe Ratio[#]	0.8	1.2
Volatility	8.6	9.0
Max Drawdown	-11.5	-13.4

[#] Risk-free rate @ 2.5%



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

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