

Unit Trust Model Portfolio

Aggressive Portfolio

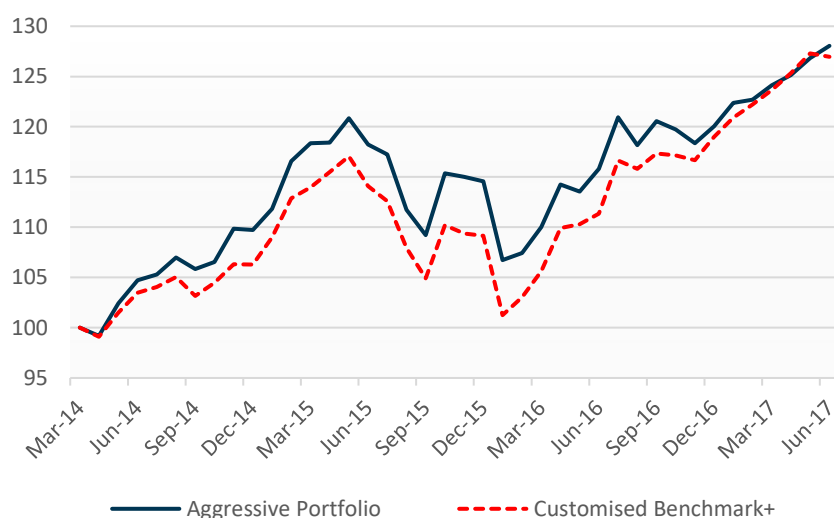
Performance Analytics for June 2017

13 July 2017

INVESTMENT OBJECTIVE

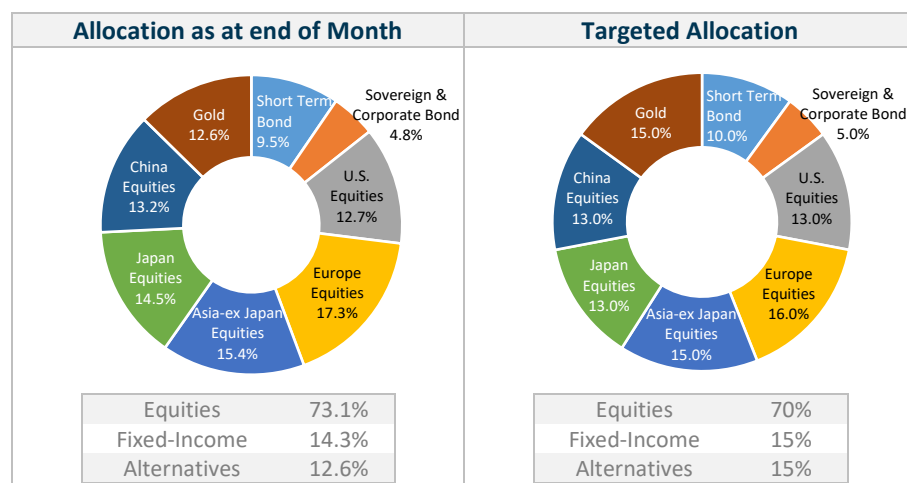
The Aggressive Model Portfolio is designed with a primary objective of achieving long-term capital appreciation of the portfolio while maintaining the downside risk to an optimal level, consistent with prudent investment management, through investing in multiple asset classes and geographies. The Model 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% Bloomberg Barclays Global Corporate 1-3yr; 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	1.0	3.2	6.7	10.6	6.9	7.9
Benchmark*	-0.3	2.7	6.7	14.0	7.1	7.6



Portfolio Commentaries

The portfolio returned **1.0%** for the month of April, **+123bps** relative to benchmark.

The largest contributor for the month was the Japan equity fund, **Lion Global Japan Growth (Hedged)**, up 2.89% vs TOPIX return of 0.85%.

However, the alpha was largely driven by the weakening of Japanese Yen which benefited our Japan fund which is hedged to SGD.

Overall, the portfolio did well, with alpha from the active fund managers, as all funds beat their respective benchmarks.

As with the case of Japan equity this month, currency exchange will remain a huge risk.

Globally, central bankers are following the footsteps of the Fed in tightening their monetary policies.

The rate of monetary tightening will definitely impact currencies and the fixed-income market.

We are cognized of our fixed-income allocation drifting lower due to market movement

Portfolio Changes

There are no action taken on the portfolio this month.

Risk Matrix (since Inception)	Portfolio	Benchmark
Sharpe Ratio[#]	0.7	1.0
Volatility	8.4	8.9
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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