

# Unit Trust Model Portfolio

Balanced Portfolio

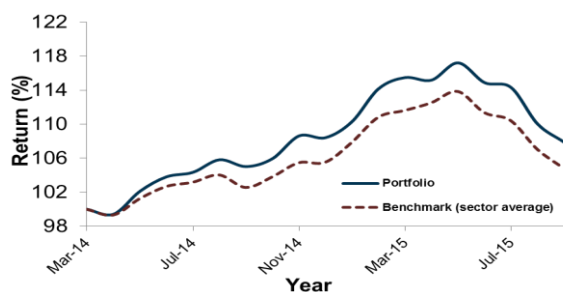
Sept 2015

By Phillip Securities Research (Singapore)

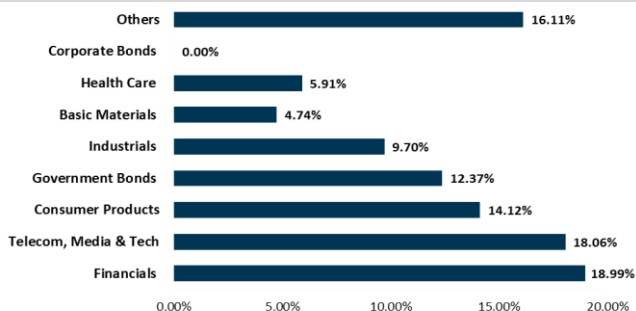
## Investment Objective

The Balanced Model Portfolio is design with a primary objective of finding a balance between assuring the safety of the principal by minimizing the downside risk and to focus on long-term capital appreciation of the portfolio at the same time, 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.

## Cumulative Performance Chart\*



## Sector Allocation<sup>^</sup>



\* Source: FE Holdings and PSR. The above performance figures are net of all fees but include the reinvestment of dividends as at 30 Sept 2015. Investment returns are NOT guaranteed. Past performance is not indicative of future performance.

<sup>^</sup> Source: FE Holdings and PSR. Sector and Geographical allocations are as at 30 Sept 2015 and are subject to change without notice.

## Performance Overview

Return since inception	7.88%
Return (1 Year)	2.74%
Sharpe Ratio (1 year annualized)	0.00
Volatility (1 year annualized)	7.25%

## Portfolio Holdings

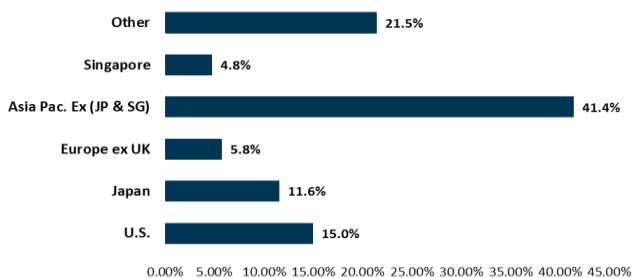
✓ UOB United SGD	15%
✓ Templeton Total Return (USD)	18%
✓ Fidelity America	10%
✓ Templeton European	7%
✓ First State Dividend Advantage	15%
✓ Lion Global Japan Growth (hedged)	10%
✓ First State Regional China	10%
✓ Allianz Income & Growth	7%
✓ Fidelity Taiwan (USD)	8%

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## Portfolio Commentary

- ✓ The Portfolio returned -1.95 % for the month of September.
- ✓ Volatility of global markets tapered off from the spike in August, however markets remain cautious, especially on the emerging markets.
- ✓ The highly anticipated Fed rate hike in September was met with mixed reaction in the market as the decision was to keep the interest rate on hold due to a weak global economic environment.
- ✓ Investor continued to seek safety in the developed market government bond as yield remains low.
- ✓ The Shanghai Index tumbled 45% from its peak this year, breaking the psychological 3,000-point support before trading range bound between 3000 to 3200 point.
- ✓ Malaysia ringgit continue to hit multi-year low against the dollar. Taking the lead in the region as the currencies for the region continue to take a fall.
- ✓ The central bank of Indonesia (Bank Indonesia) cut its 2015 forecast for economic growth in Indonesia, Southeast Asia's largest economy. Due to persistent low commodity prices and weak export figures
- ✓ Bank of Japan (BOJ) maintains policy on monetary easing, bank of governor say inflation "highly likely" to reach 2% for FY.

## Geographical Allocation<sup>^</sup>



## Investment Information

Inception Date:	April 2014
Underlying Instrument:	Unit Trusts/ Mutual Funds
Base Currency:	SGD

## Investment Amount

Recommended Initial Investment:	SGD 20,000
Closure:	No minimum time commitment
Fees:	Applicable fees apply

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