

# Unit Trust Model Portfolio

## Balanced Portfolio

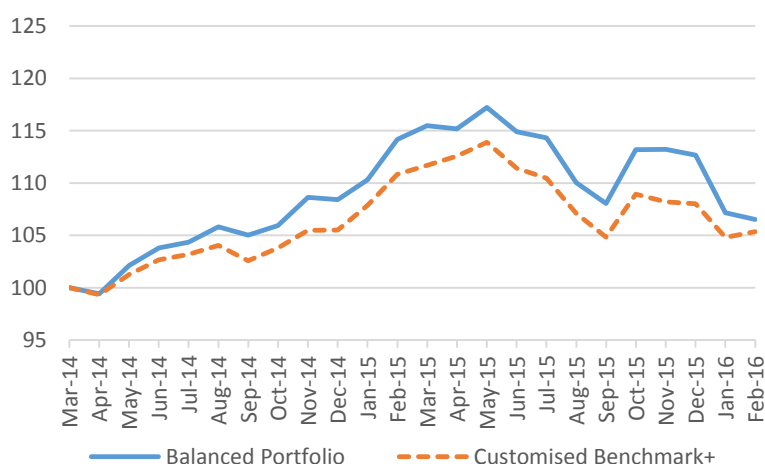
Performance Data and Analytics to 29 February 2016

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.

### Performance Chart (rebased to 100 at end of March 2014)



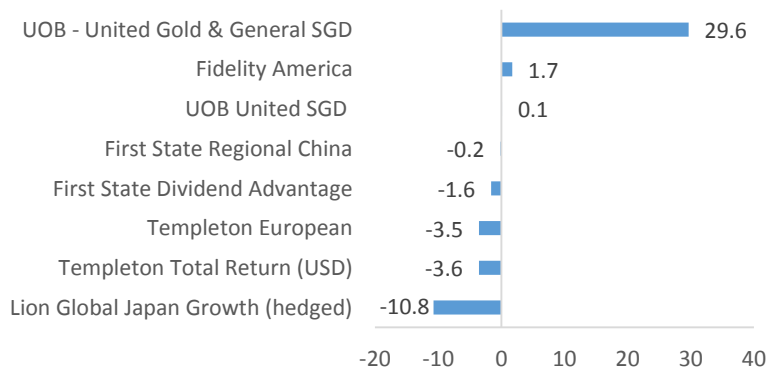
### Performance (%)

	1 mth	3 mths	YTD	1 yr	S.I. (annualised)
Balanced Portfolio	-0.6	-5.9	-5.5	-6.8	3.3
Benchmark	0.5	-4.0	-4.4	-3.8	5.4

Source: Fe Holdings, PSR. The above performance figures are net of all fees but include the reinvestment of dividends as at 29 February 2016

\*Customised Benchmark is 25% UOB SGS Short, 15% Barclays Global Aggregate, 7% CSI China Securities 300, 5% FTSE Gold Mines, 11% MSCI AC Asia Pacific ex Japan, 14% MSCI AC Europe, 9% Nikkei 225, 14% S&P 500 as at 31 Jan 2016

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



### Portfolio Commentaries

- The decision to allocate 5% to Gold by the end of January prove to be a good trade as gold return 30% for the month of February.
- We will look to increase allocation to real asset such as gold and real estate in the coming future to help diversify the portfolio.
- U.S. equity market recovered from the selloff in January but weak economic data is giving mixed signal to the market.
- Asia continue to lag with Japan suffering from the negative interest rate as doubt about Abe's leadership increases.
- We have changed the Benchmark to a customised benchmark of **25% UOB SGS Short, 15% Barclays Global Aggregate, 7% CSI China Securities 300, 5% FTSE Gold Mines, 11% MSCI AC Asia Pacific ex Japan, 14% MSCI AC Europe, 9% Nikkei 225, 14% S&P 500** as at 31 Jan 2016

### Risk Matrix (1 Year)

Sharpe Ratio	Volatility	Max drawdown
-0.0	8.7	-9.3
-0.0	8.8	-8.9

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

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

	Asset Class	Fund	Target (%)	Current (%)
Bond	Short Term	UOB United SGD	25	24.72
	Credit & Rates	Templeton Total Return (USD)	15	14.24
	Sub-Total:		40	38.96
Equity	U.S	Fidelity America	14	14.18
	Europe	Templeton European	14	13.90
	Asia-ex Japan	First State Dividend Advantage	11	11.00
	Japan	Lion Global Japan Growth (hedged)	9	8.34
	China	First State Regional China	7	6.97
	Sub-Total:		55	54.39
Real Asset	Gold	UOB - United Gold & General SGD	5	6.66
	Sub-Total:		5	6.66

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