

# Unit Trust Model Portfolio

## Balanced Portfolio

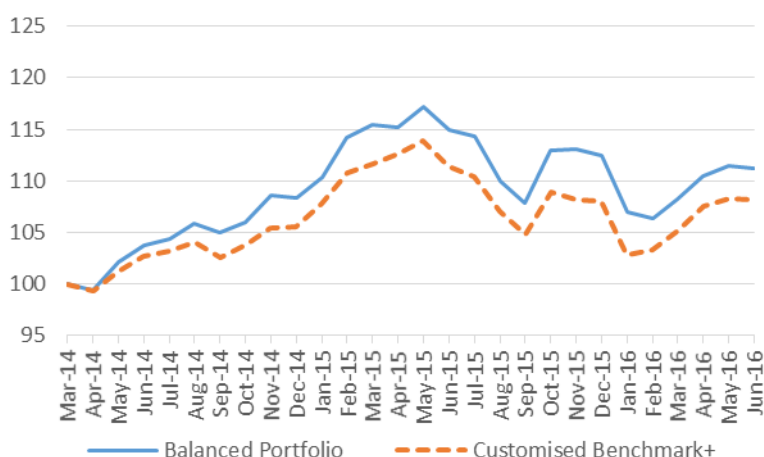
Performance Data and Analytics to 30 June 2016

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 (Index=100 at end of March 2014)



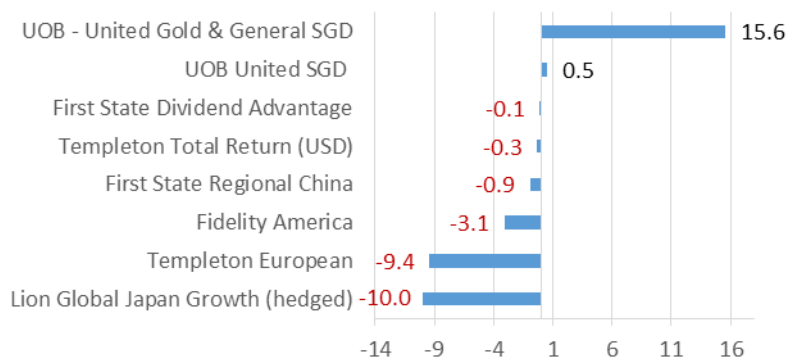
### Performance (%)

	1 mth	3 mths	YTD	1 yr	S.I. (annualised)
<b>Balanced Portfolio</b>	-0.20	2.75	-1.16	-5.14	4.65
<b>Benchmark<sup>+</sup></b>	-0.22	2.84	0.09	-5.07	3.40

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

<sup>+</sup>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 portfolio returned **-0.20%** for the month of June and remains the worst performer about the 3 portfolios YTD.
- The limitation in diversifying away from bonds & equities exposure cause the fund to suffer.
- 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
<b>Sharpe Ratio</b>	-0.01	0.00
<b>Volatility</b>	8.90	8.55
<b>Max Drawdown</b>	-7.43	-6.55

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

# Unit Trust Model Portfolio

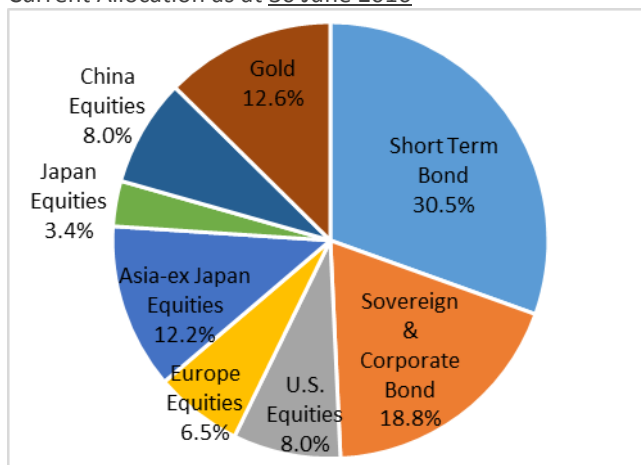
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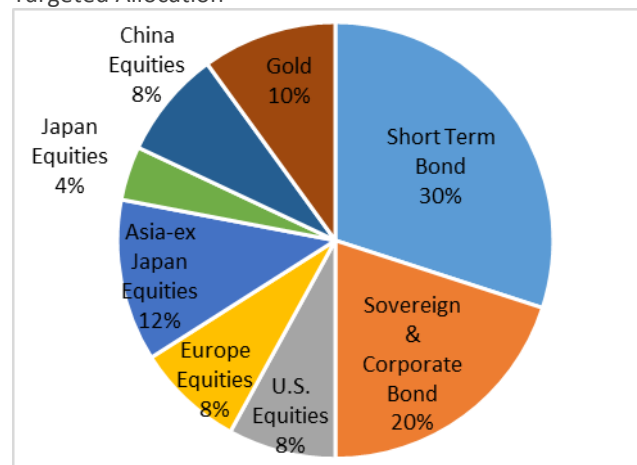
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### Balanced Portfolio Allocation (rebalanced on the 31 January 2016)

Current Allocation as at 30 June 2016



Targeted Allocation



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