

# Unit Trust Model Portfolio

## Balanced Portfolio

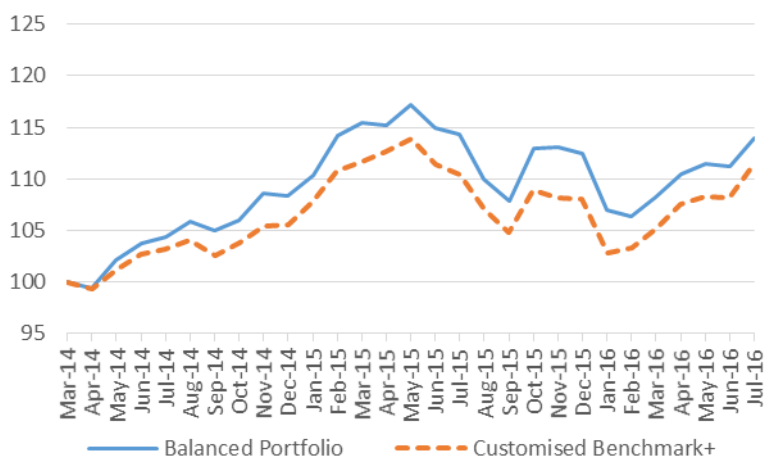
Performance Data and Analytics to 31 July 2016

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)



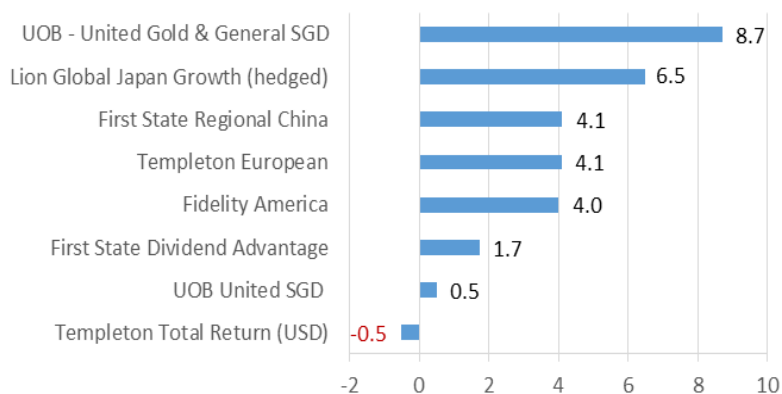
### Performance (%)

	1 mth	3 mths	YTD	1 yr	S.I. (annualised)
<b>Balanced Portfolio</b>	2.46	3.08	1.27	-0.85	5.54
<b>Benchmark<sup>+</sup></b>	3.10	3.60	3.19	0.05	4.59

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 **2.5%** for the month of July as buoyancy return to the markets.

S&P 500 reached new high since May 2015 and bought about a renewed hope to the economy, resulting in a positive gain for all equity markets in July.

The portfolio underperformed its customised benchmark by 64bps due to the underweight in equities.

Japan equities gain more in anticipation of more aggressive quantitative easing but BOJ fell short of the expectation.

We remain comfort with 38.5% of the portfolio exposure to equities.

### Portfolio Changes

As mentioned last month, a review was done on the Templeton Total Return Fund and we decided to replace the fund with **Natixis IF Loomis Sayles Multisector Income Fd RD SGD H** which better represent the global credit asset class.

Refer to the overleaf for the allocation charts.

### Risk Matrix over 1 Year (%)

	Fund	Benchmark
<b>Sharpe Ratio</b>	0.00	0.00
<b>Volatility</b>	9.29	9.08
<b>Max Drawdown</b>	-6.96	-5.83

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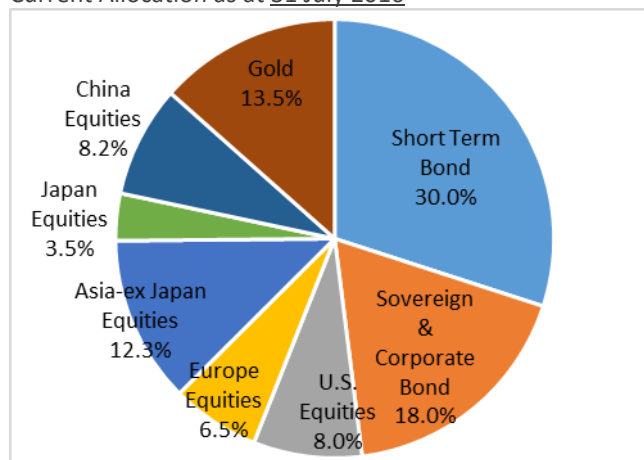
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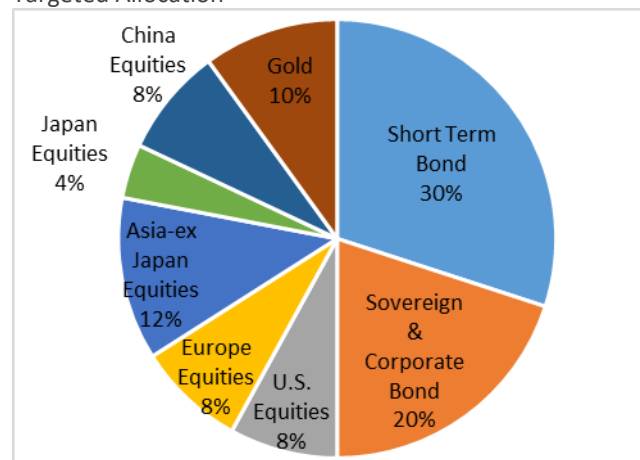
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### Balanced Portfolio Allocation (rebalanced on the 31 January 2016)

Current Allocation as at 31 July 2016



Targeted Allocation



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