

Unit Trust Model Portfolio

Balanced Portfolio

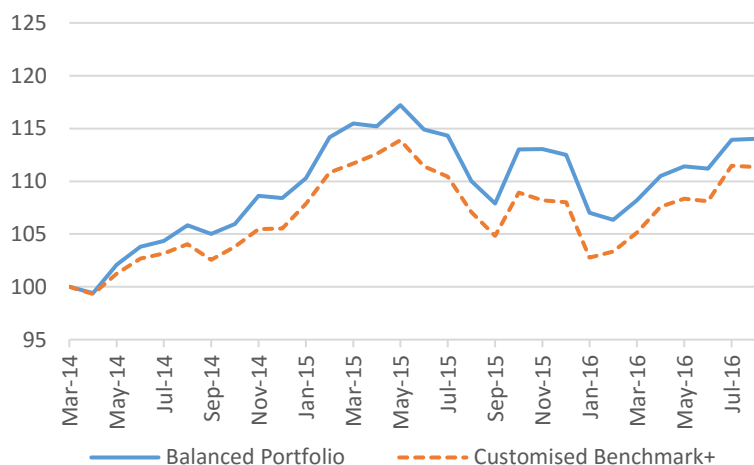
Performance Data and Analytics to 31 August 2016

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)



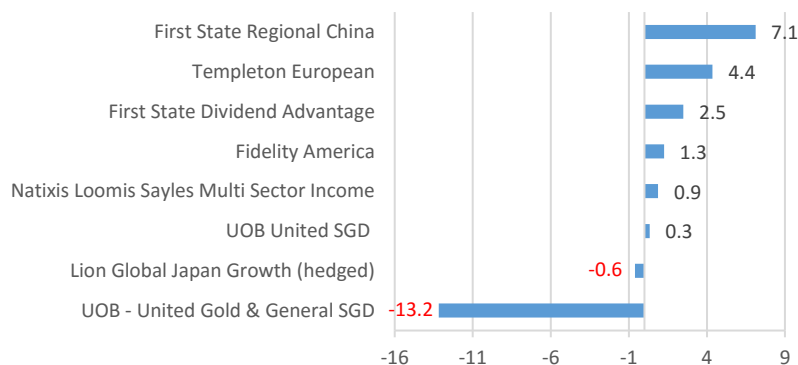
Performance (%)

	1 mth	3 mths	YTD	1 yr	S.I. (annualised)
Balanced Portfolio	0.09	2.35	1.36	3.63	5.39
Benchmark⁺	-0.10	2.77	3.09	3.98	4.39

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

⁺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 gained 0.1% for the month of August. The only portfolio with a positive return for the month.

Emerging markets took central stage for the risk-on environment of August. Initial capital outflow from EM flowed back as the probability of U.S. rate hike decreases.

China market rallied due to the approval of the Shenzhen-Hong Kong Stock Connect.

European markets rose in anticipation for more ECB intervention after BOE expanded its QE programme.

Underweight in Japan equity and a relative higher allocation to China and Asia derived alpha for the portfolio.

Portfolio Changes

There is **no change** in the portfolio for the month of August.

Refer to the overleaf for the asset allocations

Risk Matrix over 1 Year (%)

	Fund	Benchmark
Sharpe Ratio[#]	0.23	0.54
Volatility	8.35	8.18
Max Drawdown	-5.92	-4.86

[#] Risk-free rate @ 1.5%

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
Portfolio Allocation Overleaf

Unit Trust Model Portfolio

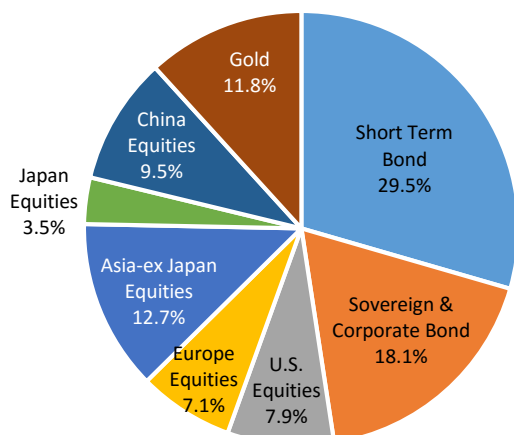
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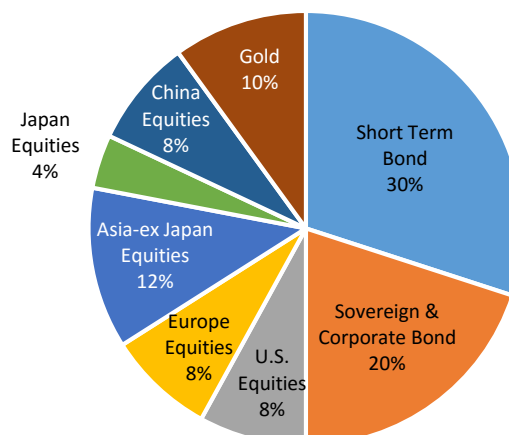
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Balanced Portfolio Allocation (rebalanced on the 31 January 2016)

Current Allocation as at 31 August 2016



Targeted Allocation



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