

Unit Trust Model Portfolio

Balanced Portfolio

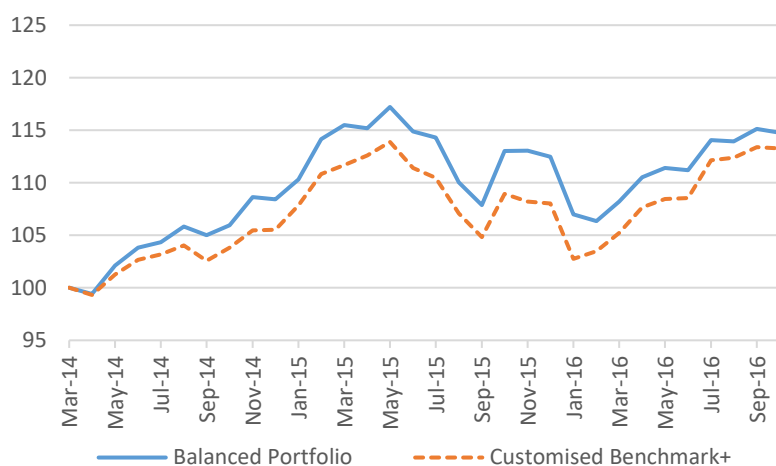
Performance Data and Analytics to 31 October 2016

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)



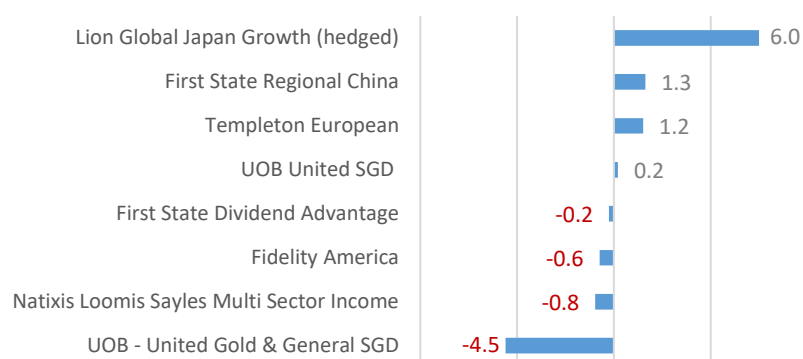
Performance (%)

	1 mth	3 mths	YTD	1 yr	S.I. (annualised)
Balanced Portfolio	-0.30	0.63	2.03	1.56	5.30
Benchmark ⁺	-0.10	1.02	4.87	3.99	4.78

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% FTSE Greater China, 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 **-0.30%** for the month of October.

Underperformance was due to our overweight in Asia ex-japan and China equity markets while we underweight DM.

A general increase in yield across the fixed-income markets have affected our Natixis bond fund, however, we remain risk-adverse and maintain our overweighing in fixed-income.

Gold is still an important asset class as it enhances the risk-reward of the portfolio by diversifying risk away from the 2 major asset class.

Portfolio Changes

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

Benchmark Changes

We changed the benchmark for China equity from **CSI Securities 300** to **FTSE Greater China**.

The change will raise the standard of the benchmark, making it harder for us to outperform. We have reflected the change backdated to 31 Jan 2016.

This will have **no impact** on the portfolio.

Risk Matrix over 1 Year (%)

	Fund	Benchmark
Sharpe Ratio [#]	0.01	0.43
Volatility	6.62	6.73
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

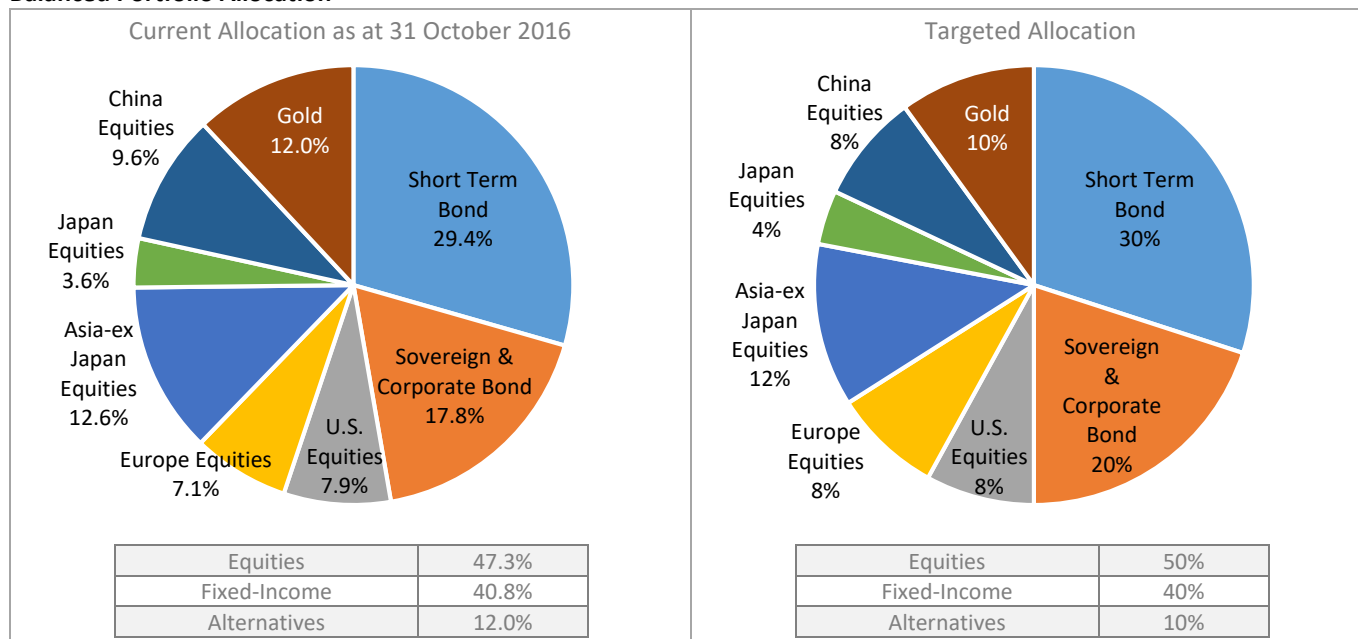
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Balanced Portfolio Allocation



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