

# Unit Trust Model Portfolio

## Balanced Portfolio

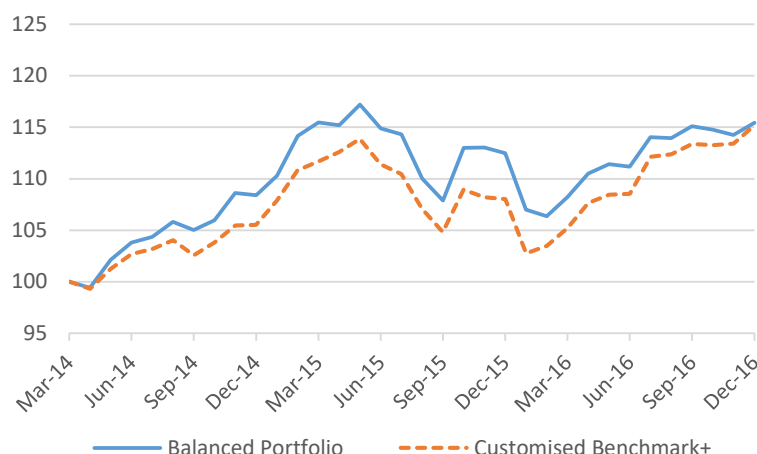
Performance Data and Analytics to 31 December 2016

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)



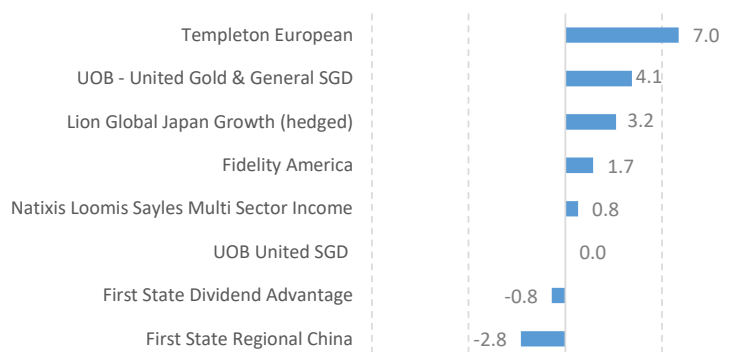
### Performance (%)

	1 mth	3 mths	YTD	1 yr	S.I. (annualised)
Balanced Portfolio	1.03	0.28	2.62	2.62	5.20
Benchmark <sup>+</sup>	1.56	1.58	6.63	6.63	5.11

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 **1.03%** for the month of December and **2.62%** for the year 2016.

Our tactical allocations have detracted value from the benchmark as relative performance was negative at **-4.01%**.

In general, for the year of 2016, our cautious outlook on the market made us underweight equity and overweight fix-income. That have cause the relative underperformance.

Gold was a good call as we overweight since we initiated the position. We remain bullish on Gold.

### Portfolio Changes

Seeing the superior return in the benchmark, we will neutralise all tactical tilt back to benchmark weighting with only a slight overweight in gold.

Please find the **targeted** allocation in the overleaf.

### Risk Matrix over 1 Year (%)

	Fund	Benchmark
Sharpe Ratio <sup>#</sup>	0.19	0.75
Volatility	6.67	6.88
Max Drawdown	-5.45	-4.86

<sup>#</sup> 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](http://www.poems.com.sg/unittrust)  
Portfolio Allocation Overleaf

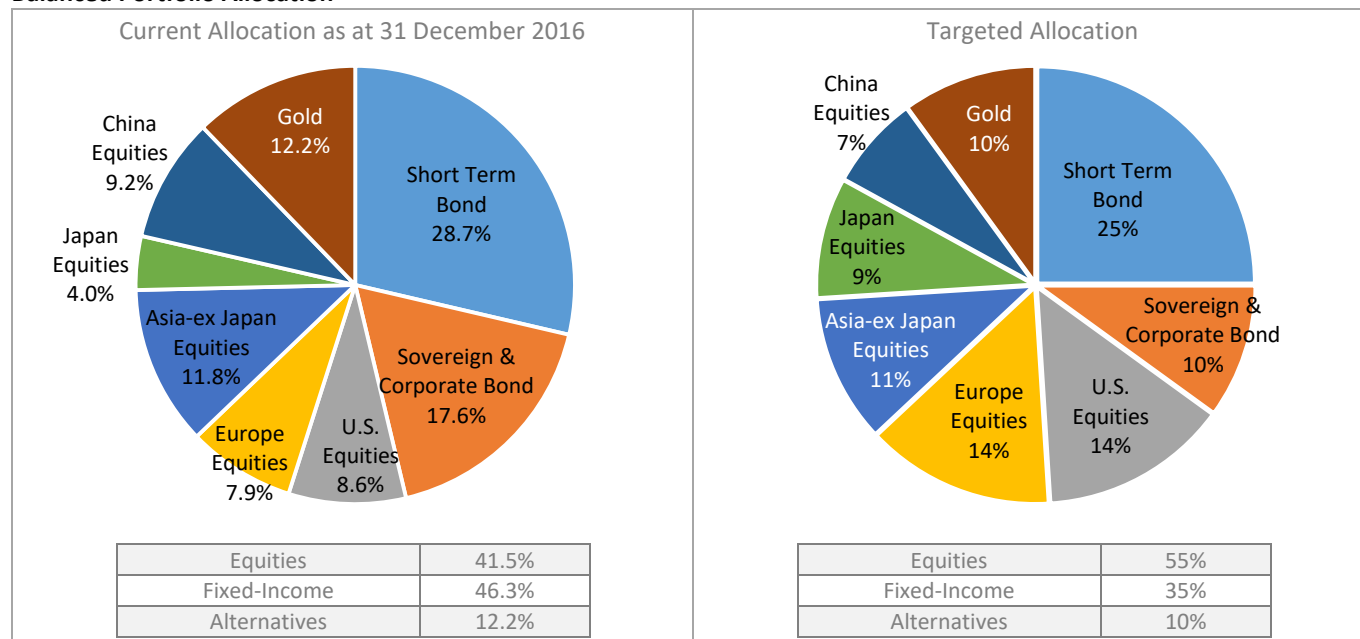
# Unit Trust Model Portfolio

## Balanced Portfolio

Performance Data and Analytics to 31 December 2016

By Phillip Securities Research (Singapore)

### Balanced Portfolio Allocation



### GENERAL DISCLAIMER

The information provided herein is intended for general circulation and/or discussion purposes only. It should not be construed as an offer or solicitation for the subscription, purchase or sale of the securities, and specifically funds, mentioned herein. No actions should be taken without first viewing the details in a fund's prospectus. Past performance is not necessarily indicative of future returns. Investments in unit trusts are subjected to investment risks, including the possible loss of the principle amount invested. Investors should note that the value of the units and income from the fund may rise as well as decline. Investors should also note that there are limitations whenever performance is stated or comparison is made to another unit trust or index for any specific period as no funds or indices are **directly comparable**.

Whilst we have taken all reasonable care to ensure that the information contained in this publication is accurate, it does not guarantee the accuracy or completeness of this publication. Any advice contained in this publication is made only on a general basis and is subject to change without notice. We have not given any consideration to and have not made any investigation of the investment objectives, financial situation or particular needs of any specific person or group of persons as we are not in possession of any such information. Accordingly, no warranty whatsoever is given and no liability whatsoever is accepted for any loss arising whether directly or indirectly as a result of any person or group of persons acting on such information and advice. Unit trusts are not obligations of, deposits in, or guaranteed by, Phillip Securities Pte Ltd or any of its affiliates.

It does not take into account the specific investment objectives, financial situation or particular needs of any particular person.

Without prejudice to the generality of the foregoing, please seek advice from a financial adviser regarding the suitability of any investment product taking into account your specific investment objectives, financial situation or particular needs before you make a commitment to purchase the investment product. In the event that you choose not to seek advice from a financial adviser, you should consider whether the product in question is suitable for you. This does not constitute an offer or solicitation to buy or sell or subscribe for any security or financial instrument or to enter into a transaction or to participate in any particular trading or investment strategy.

### DISCLOSURE OF INTEREST

Statement pursuant to section 36 of the Financial Advisers Act. Phillip Securities Pte Ltd and its directors and employees may have interest in the securities recommended herein from time to time, and its associates and connected persons may also have positions from time to time. Opinions and views expressed in this report are subject to change without notice.

PhillipCapital is a group of companies who together offer a full range of quality and innovative financial services to retail, corporate and institutional customers. Member companies in Singapore include Phillip Securities Pte Ltd, Phillip Securities Research Pte Ltd, Phillip Financial Pte Ltd, Phillip Futures Pte Ltd, Phillip Trading Pte Ltd, Phillip Capital Management (S) Ltd, CyberQuote Pte Ltd, International Factors (Singapore) Ltd and ECICS Ltd.

Information on any and all independent PhillipCapital members and the respective financial services they offer can be obtained through the following website – [www.phillip.com.sg](http://www.phillip.com.sg). Members can otherwise be identified by their authorised use of PhillipCapital brand name along with their own name in their documentation and literature.

Past performance figures as well as any projection or forecast used in this publication, are not necessarily indicative of future or likely performance of any investment products. No actions should be taken without first viewing the details in a fund's prospectus.

Directors and employees may have interest in the securities recommended herein from time to time, and its associates and connected persons may also have positions from time to time. Any unit trusts mentioned in the above newsletter is not intended for U.S. citizens.