

# Unit Trust Model Portfolio

## Balanced Portfolio

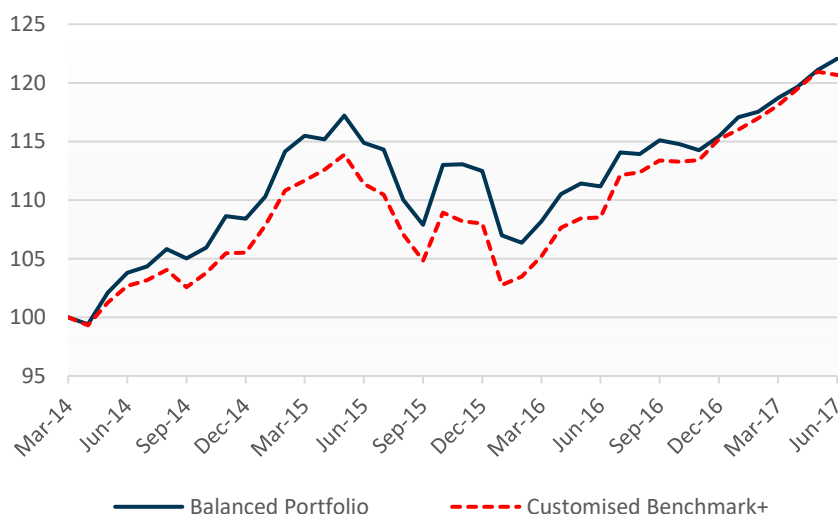
Performance Analytics for June 2017

13 July 2017

### 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)



\*Customised Benchmark is 25% Bloomberg Barclays Global Corporate 1-3yr, 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

Performance (%)	1 mth	3 mth	YTD	1 yr	3 yr (annualised)	S.I. (annualised)
<b>Balanced Portfolio</b>	0.8	2.8	5.7	9.8	5.5	6.3
<b>Benchmark*</b>	-0.2	2.2	4.8	11.2	5.5	6.0

### Portfolio Commentaries

The portfolio returned **0.8%** for the month of April, **+104bps** relative to benchmark.

The largest contributor for the month was the Japan equity fund, **Lion Global Japan Growth (Hedged)**, up 2.89% vs TOPIX return of 0.85%. However, the alpha was largely driven by the weakening of Japanese Yen which benefited our Japan fund which is hedged to SGD.

Overall, the portfolio did well, with alpha from the active fund managers, as all funds beat their respective benchmarks.

Underweight in fixed-income help the portfolio as equity remains a larger driver of returns.

Intra-equity, Asia-Pac ex Japan & Greater China continues to leads the returns.

European markets corrected downwards after a huge run up in the previous few months.

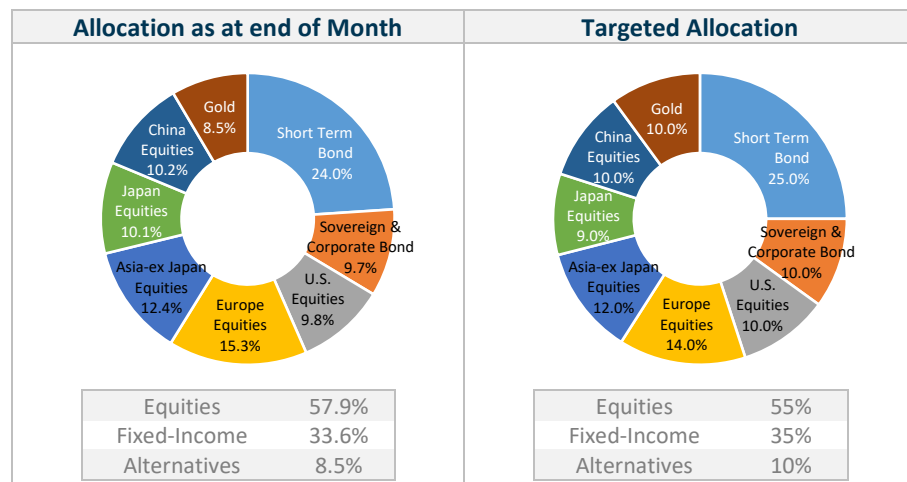
Fixed-income was beaten down with the hawkish tone of central banker as Fed embark on their normalisation of monetary policies.

### Portfolio Changes

There are no action taken on the portfolio this month.

Risk Matrix (since Inception)	Portfolio	Benchmark
<b>Sharpe Ratio<sup>#</sup></b>	0.7	1.0
<b>Volatility</b>	6.3	6.1
<b>Max Drawdown</b>	-9.1	-8.9

<sup>#</sup> Risk-free rate @ 2.5%



Inception Date: March 2014
Underlying Unit Trust/ Instrument: Mutual Funds
Base Currency: SGD
Recommended SGD 30,000 initial Investment:
Recommended 5 to 7 years Investment Horizon:
Fees: Underlying fund management fee & sale charges or trailer fee for WRAP account

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