

Unit Trust Model Portfolio

Conservative Portfolio

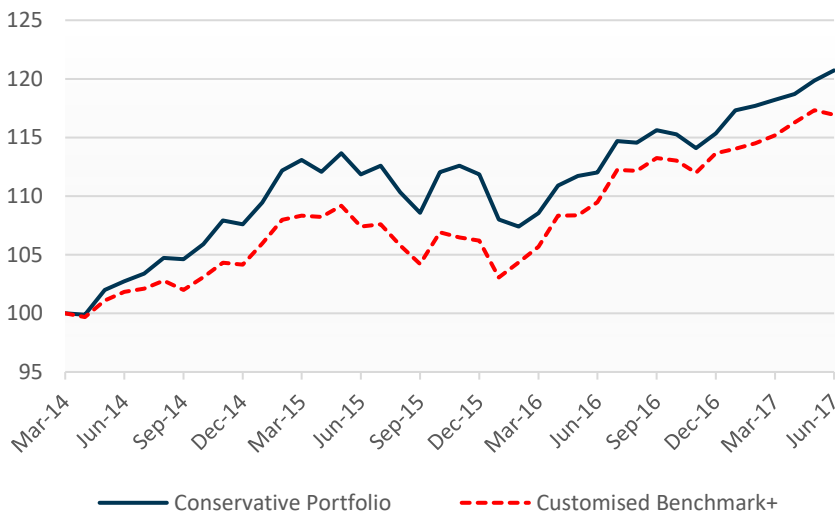
Performance Analytics for June 2017

13 July 2017

INVESTMENT OBJECTIVE

The Conservative Model Portfolio is design with a primary objective of assuring the safety of the principal by minimizing the downside risk but at the same time achieving long-term capital appreciation of the portfolio as well, 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% UOB SGS Short, 25% Barclays Global Aggregate, 10% JPM EMBI Global Div Index, 4% FTSE Greater China, 5% FTSE Gold Mines, 7% MSCI AC Asia Pacific ex Japan, 9% MSCI AC Europe, 6% Nikkei 225, 9% S&P 500 as at 31 Jan 2016

Performance (%)	1 mth	3 mth	YTD	1 yr	3 yr (annualised)	S.I. (annualised)
Conservative Portfolio	0.7	2.1	2.9	7.8	5.5	6.0
Benchmark*	-0.3	1.5	2.5	6.8	4.7	4.9

Portfolio Commentaries

The portfolio returned **1.0%** for the month of April, **+108bps** relative to benchmark.

Globally, central bankers are following the footstep of the Fed in tightening their monetary policies.

The rate of monetary tightening will definitely impact currencies and the fixed-income market.

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

We are cognized of our fixed-income allocation drifting lower due to market movement.

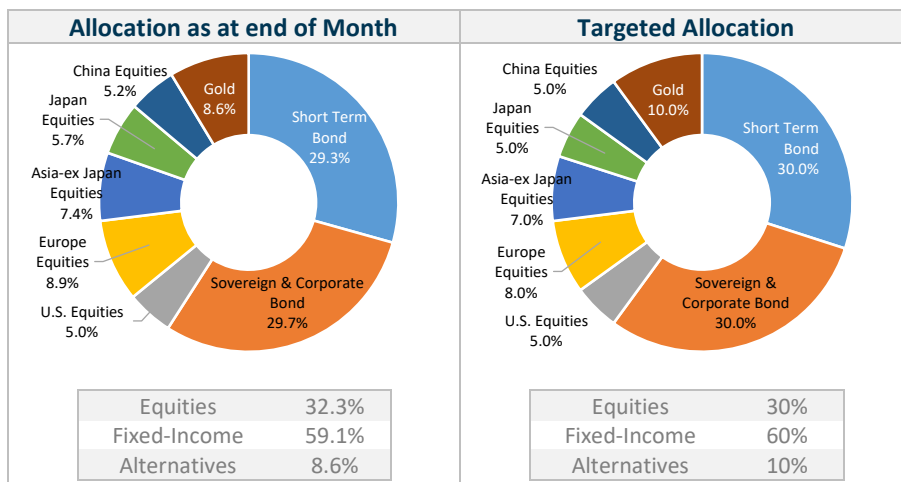
Overall, the portfolio did well, with alpha from the active fund managers, as all funds beat their respective benchmarks.

Portfolio Changes

There are no changes to the portfolio this month.

Risk Matrix (since Inception)	Portfolio	Benchmark
Sharpe Ratio[#]	0.8	0.8
Volatility	4.7	4.4
Max Drawdown	-5.4	-5.6

[#] 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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