

Axial Portfolio Service Investment Performance

as at 31 December 2016

Defensive

As at 31 December 2016	3 Months	6 Months	1 Year	Since 1 July 2013 (Inception)
Axial Defensive Portfolio	1.00%	2.41%	4.34%	5.96%
Retail Unit Trust Diversified - Conservative Index	-0.35%	0.99%	3.67%	3.83%
Outperformance / Underperformance	1.35%	1.42%	0.67%	2.13%

Moderate

As at 31 December 2016	3 Months	6 Months	1 Year	Since 1 July 2013 (Inception) *
Axial Moderate Portfolio	1.26%	3.22%	5.24%	7.76%
Retail Unit Trust Diversified - Moderate Index	0.17%	1.68%	3.76%	5.03%
Outperformance / Underperformance (p.a.)	1.09%	1.54%	1.48%	2.73%

Balanced

As at 31 December 2016	3 Months	6 Months	1 Year	Since 1 July 2013 (Inception) *
Axial Balanced Portfolio	1.58%	4.39%	6.18%	8.88%
Retail Unit Trust Diversified - Balanced Index	1.70%	4.02%	5.92%	6.75%
Outperformance / Underperformance (p.a.)	-0.12%	0.37%	0.26%	2.13%

Growth

As at 31 December 2016	3 Months	6 Months	1 Year	Since 1 July 2013 (Inception) *
Axial Growth Portfolio	2.07%	5.40%	7.07%	9.88%
Retail Unit Trust Diversified - Growth Index	2.40%	5.16%	5.92%	7.56%
Outperformance / Underperformance (p.a.)	-0.33%	0.24%	1.15%	2.32%

High Growth

As at 31 December 2016	3 Months	6 Months	1 Year	Since 1 July 2013 (Inception) *
Axial High Growth Portfolio	2.37%	5.89%	7.36%	10.57%
Retail Unit Trust Diversified - High Growth Index	3.75%	7.23%	7.57%	9.26%
Outperformance / Underperformance (p.a.)	-1.38%	-1.34%	-0.21%	1.31%

***Note:** Figures are compound p.a return

Note: From July 2013 to September 2014, The Defensive and Moderate Portfolios held Term Deposits. The UBS Cash Fund has been used as a proxy for Term Deposits for the purposes of performance reporting.

Note: For performance reporting, the UBS Cash Fund has been used as a proxy for the cash utility account across all portfolios