

### Investment Objective

To achieve consistent capital appreciation over the medium to long term by investing mainly in companies that have been systematically filtered through a series of proven pre-determined financial criteria.

### Investor Profile

The fund is suitable for investors who are willing to accept risk for returns presented by the stock market and have a medium to long term investment horizon.

### Fund Manager

UOB Asset Management (Malaysia)

### Fund Details

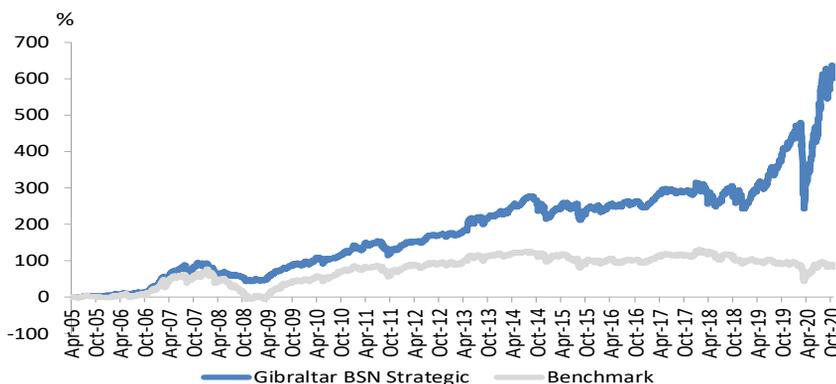
Unit NAV	RM3.3280
Fund Size	RM90.7 million
Inception Date	1 April 2005
Management Fee	1.50% per annum

### Top 10 Holdings

Frontken	8.4%
Dufu Technology	7.7%
Supermax	6.9%
Pentamaster	6.5%
Top Glove	6.2%
Unisem	4.0%
Tenaga Nasional	4.0%
Mr DIY	3.8%
VS Industry	3.7%
Mega First Corp	3.2%

Data as at 30 October 2020

### Cumulative Performance Since Inception as at 30 October 2020



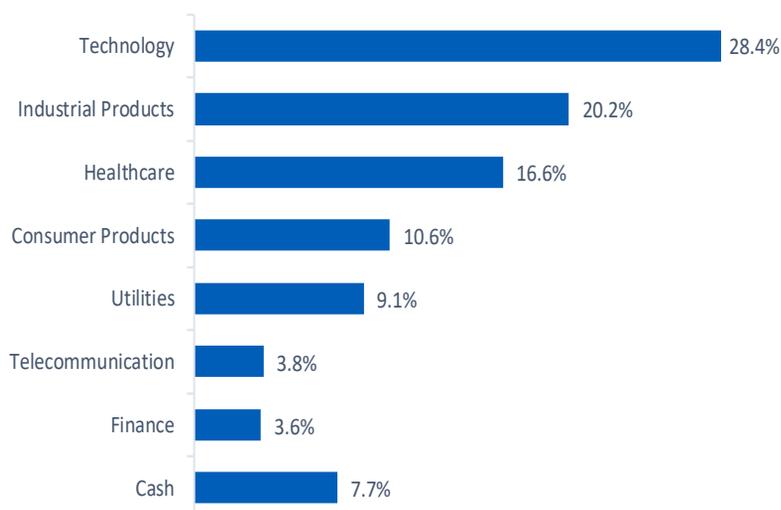
### Performance Table as at 30 October 2020

	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since inception
<b>Fund</b>	1.4%	4.4%	51.4%	28.9%	38.0%	79.0%	104.6%	600.6%
<b>Benchmark</b>	-2.0%	-7.0%	8.2%	-6.3%	-6.1%	-15.7%	-8.3%	81.0%

- Benchmark: FTSE Bursa Malaysia Emas Index
- Source: Bloomberg & Gibraltar BSN Life Bhd

Past performance is not indicative of future performance and the performance of the fund is not guaranteed.

### Portfolio Composition as at 30 October 2020



Source: UOBAM



**Manager's Comment**

For October 2020, the Fund's NAV/unit increased by 1.4%, outperformed FBM EMAS which decreased by 2.0% due to the fund's overweight position in the technology stocks. Technology stocks outperformed on stronger than expected Q3 earnings and growth outlook driven by structural trends such as 5G. In addition, the fund's overweight position in Supermax contributed to the outperformance.

It was a mixed month for equities. A resurgence of new cases of COVID-19 globally was accompanied by the re-imposition of lockdowns in countries such as the United Kingdom, France, and Germany. Market sentiment was also dampened by pre-election jitters ahead of the US Presidential election on 3rd November. The VIX index increased from 26 to 38 levels over the month.

On the domestic front, the FBM KLCI declined by 2.5% to close at 1,467 points while the FBM Small Cap Index gained marginally by 0.5% to close at 12,897 points. The Malaysian government re-implemented the Conditional Movement Control Order (CMCO) in Selangor, Putrajaya, Kuala Lumpur and Sabah amid elevated new cases of COVID-19 in these states. Collectively, these states made up 47% of Malaysia's GDP in 2019.

Oil prices were weak this month with the Brent crude oil futures falling 8.5% to close at US\$37/bbl. Meanwhile, CPO price gained 10% this month.

Looking ahead, we see prospects improving for domestic equities underpinned by expectations of economic recovery in 2021 and positive news from the vaccine development front to end the COVID-19 pandemic. In terms of stock selection, we see buying opportunities in companies that were affected by economic slowdown due to the pandemic. We believe that share prices of these stocks have most negatives priced in and could re-rate in anticipation of the economic recovery. Our preferred sectors are technology and consumer.

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