

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

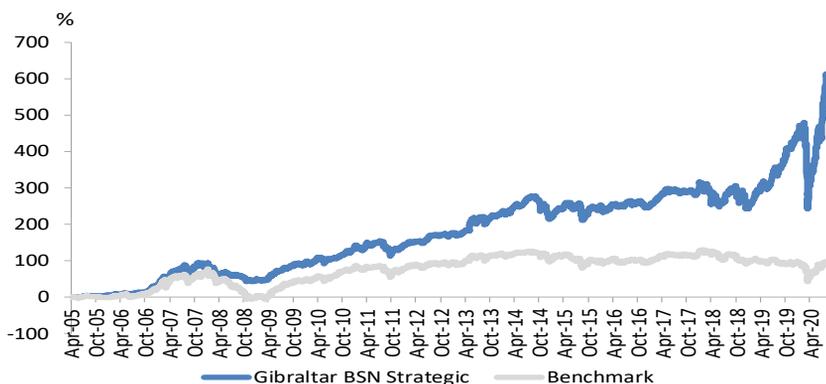
Unit NAV	RM3.2824
Fund Size	RM89.6 million
Inception Date	1 April 2005
Management Fee	1.50% per annum

Top 10 Holdings

Frontken	8.8%
Dufu Technology	8.1%
Pentamaster	6.3%
Supermax	6.2%
Top Glove	6.1%
Tenaga Nasional	5.0%
VS Industry	3.7%
Mega First Corp	3.3%
Unisem	2.9%
Power Root	2.7%

Data as at 30 September 2020

Cumulative Performance Since Inception as at 30 September 2020



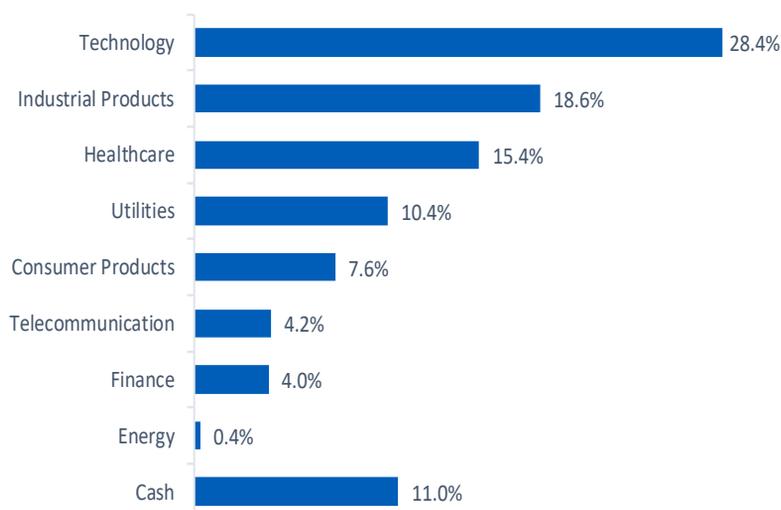
Performance Table as at 30 September 2020

	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since inception
Fund	-2.9%	27.2%	68.3%	27.2%	45.7%	79.1%	110.9%	591.0%
Benchmark	-2.3%	2.6%	17.2%	-4.3%	-3.3%	-13.6%	-3.3%	84.7%

- 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 September 2020



Source: UOBAM



Manager's Comment

For September 2020, the Fund's NAV/unit decreased by 2.9%, underperformed FBM EMAS which decreased by 2.3% due to profit-taking of glove holdings on concerns of the sustainability of selling prices and supernormal earnings after the Covid-19 pandemic is contained.

Most markets were in negative territory amid a resurgence of new COVID-19 cases globally, with total deaths worldwide breaching the 1 million mark. The first US Presidential debate took place ahead of the US Presidential election in Nov.

On the domestic front, the FBM KLCI declined by 1.3% in September to close at 1,505 points while the FBM Small Cap Index fell 6.3% to close at 12,835 points. The World Bank revised Malaysia's 2020 GDP forecast downwards to a 4.9% yoy contraction, in line with Bank Negara Malaysia (BNM)'s forecast of -3.5 to -5.5% contraction. BNM maintained the overnight policy rate (OPR) at 1.75% this month citing continued improvements in the global economy. Separately, the Malaysian government announced an additional RM10 billion stimulus package which entails an extension of the wage subsidies, cash transfers to the B40 and M40 segments and more financial assistance to small businesses.

Oil prices retraced back in September after 4 months of consecutive gains. Brent oil futures declined 9.6% to close at US\$41/bbl while CPO price inched up by 0.9%.

Looking ahead, we have a neutral view on equities in the near term in view of the increasing uncertainties and the strong recovery in equities since bottoming in March. Hence, we plan to lock in some gains on outperforming stocks. Additionally, we would focus on stock selection to generate outperformance. Our preferred sectors are IT (semiconductor) and healthcare.

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