

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

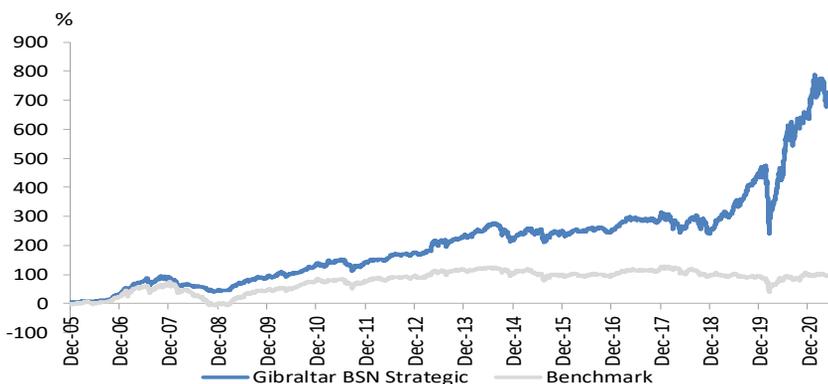
Unit NAV	RM3.7859
Fund Size	RM100.9 million
Inception Date	1 April 2005
Management Fee	1.50% per annum

Top 10 Holdings

Dufu Technology	9.1%
Telekom Malaysia	8.1%
D&O Green Technologies	7.4%
Mr DIY	7.1%
CIMB	5.6%
Unisem	4.9%
Frontken	4.9%
ATA IMS	4.4%
MY E.G. Services	4.0%
VS Industry	4.0%

Data as at 30 June 2021

Cumulative Performance Since Inception as at 30 June 2021



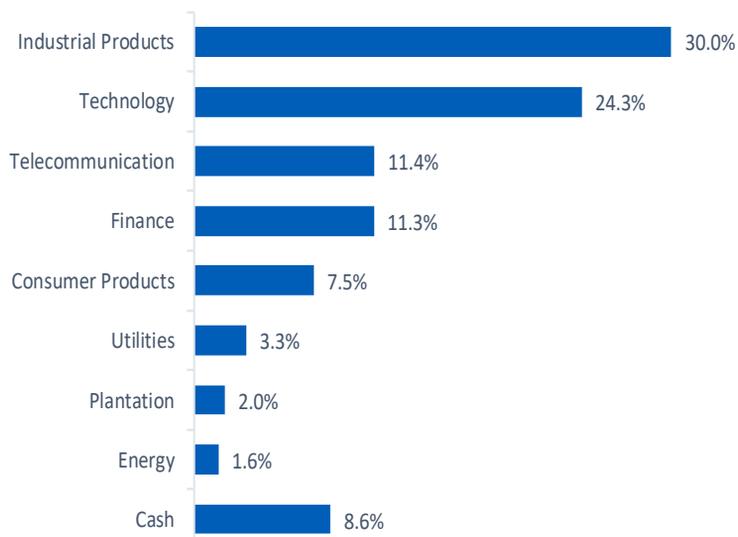
Performance Table as at 30 June 2021

	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since inception
Fund	-2.0%	-5.4%	5.3%	5.3%	46.7%	120.3%	126.8%	697.0%
Benchmark	-3.0%	-3.9%	-5.1%	-5.1%	5.7%	-6.7%	-3.2%	90.2%

- 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 June 2021



Source: UOBAM



Manager's Comment

For June 2021, the Fund's NAV/unit decreased by 2.0%, outperformed FBM EMAS which decreased by 3.0% mainly due to the Fund's overweight position in the technology sector and underweight position in the healthcare sector.

It was a mixed month for equities as the US Fed turned hawkish in the June FOMC meeting. Developed markets saw renewed interest for growth stocks which more than offset the weakness in value names. Meanwhile, emerging markets underperformed due to a stronger US Dollar and high Covid-19 cases, which dampened recovery in some major emerging markets.

In Malaysia, the FBM KLCI Index declined by 3.2% to close at 1,533 points as the country extended the Full Movement Control Order (FMCO) with new daily Covid-19 cases remaining above the 5,000 mark. During the month, the government announced the National Recovery Plan (NRP) which outlines the metrics to determine the timeline for exit from the FMCO. Separately, the government unveiled its 10th stimulus package, PEMULIH, with a total value of RM150bn, bringing the country's cumulative stimulus package tally to RM530bn.

Brent crude oil futures gained 8.4% to close at US\$75/bbl as US crude stock fell for six straight weeks. CPO price slumped by 8.2% weighed down by a weaker vegetable oil complex and expectations of a production recovery in key producing regions.

Moving forward, the uneven recovery in Malaysia continues with the extended lockdown. With vaccination rates increasing rapidly as more vaccine supplies are available, we expect the market to look beyond the current lockdown and to focus on improved earnings prospects with reopening. We would adopt a barbell strategy and target to have a balanced exposure in both growth and value/reopening sectors. For growth exposure, we prefer the technology and industrial sector. As for value/reopening, we focus on consumer and commodities.

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