

# FWD STRATEGIC FUND

May 2024

## 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.

## Investment Strategy & Approach

The Fund is suitable for investors who are seeking medium-to-long term capital appreciation on their investments with high-risk tolerance in Malaysia equity market.

## Fund Manager

UOB Asset Management (Malaysia) Berhad

## Fund Details

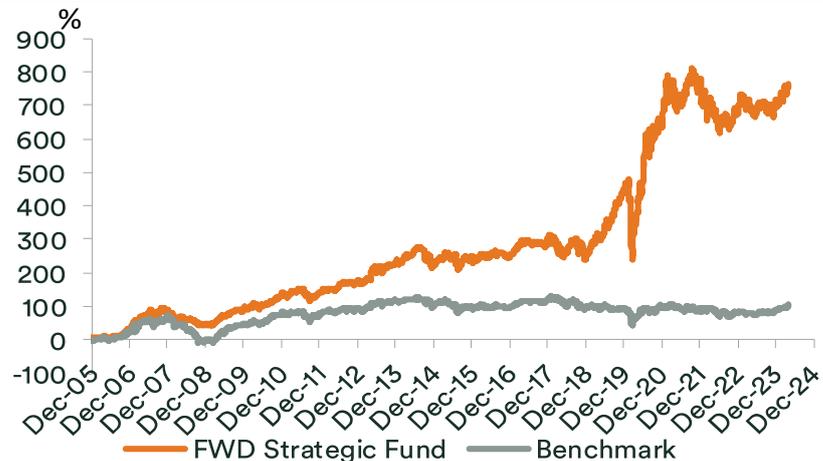
Unit NAV	RM4.0903
Fund Size	RM96.9 million
Inception Date	1 April 2005
Management Fee	1.50% per annum

## Top 5 Holdings

Dialog	4.2%
Malaysia Airports	4.1%
CIMB Group	4.0%
Yinson	3.7%
UEM Sunrise	3.3%

Data as at 30 April 2024

## Cumulative Performance Since Inception as at 30 April 2024



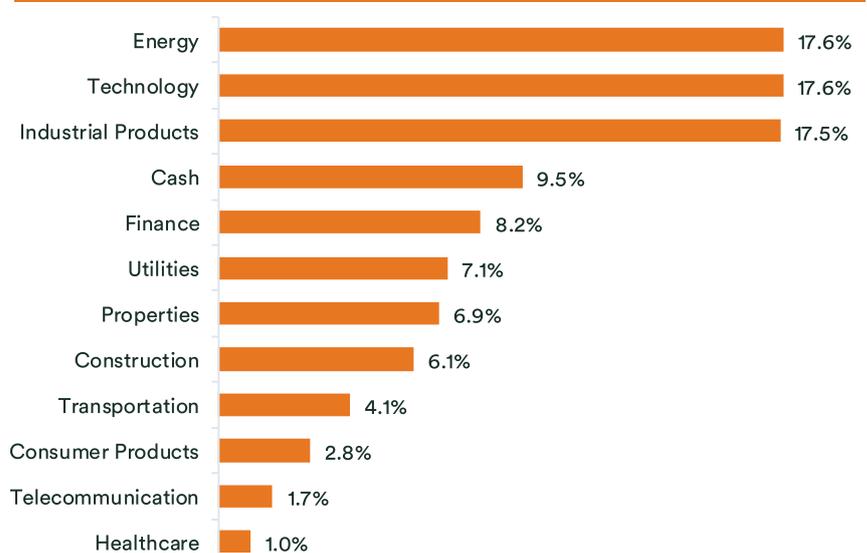
## Performance Table as at 30 April 2024

	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since inception
Fund	1.1%	6.4%	10.1%	9.1%	7.2%	0.7%	107.9%	761.1%
Benchmark	2.6%	5.6%	11.6%	9.7%	14.2%	0.6%	1.9%	102.4%

- *Benchmark: FTSE Bursa Malaysia Emas Index*
- *Source: Bloomberg & FWD Insurance Berhad*
- *Past performance is not indicative of future performance and the performance of the fund is not guaranteed.*
- *This is strictly the performance of the investment fund, and not the returns earned on the actual premiums/contributions paid of the investment-linked product.*
- *The above returns are calculated using NAV to NAV prices, with any income or dividends reinvested, according to this formula:*

$$\frac{\text{Net Asset Value Per Unit At Current Period}}{\text{Net Asset Value Per Unit At Previous Period}} - 1$$

## Portfolio Composition as at 30 April 2024



Source: UOB Asset Management (Malaysia) Berhad

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## Manager's Comment

For April 2024, the Fund's NAV/unit increased by 1.08%, underperforming the FBM EMAS index gain of 2.60%. The underperformance was mainly due to the Fund's overweight position in the property and technology sectors. The property stocks retraced slightly after strong outperformance YTD.

Equities had a mixed month in April, with Developed Markets down while Emerging Markets were marginally up. The 10-year US treasury yield increased 48 bps MoM to 4.68% in April. The US Dollar Index rose 1.7% MoM to close at 106.2 points.

The FBM KLCI rose 2.6% MoM to close at 1,576.0 points in April 2024 with buying interest led by local institutional investors. The best performing sectors for the month were utilities, healthcare and industrial. Bursa Malaysia Utilities Index surged 7.3% MoM following the announcement of the establishment of the Energy Exchange Malaysia to smoothen cross-border sales of green electricity. Meanwhile, the laggard sectors were finance and construction.

In terms of flows, foreign investors exited Malaysian equities for the second consecutive month in April, at RM1.37b. This brought YTD net sell to RM2.25b. Foreign shareholding stood at 19.6% as at end April.

Overall, we are maintaining high equity exposure due to attractive market valuation and low foreign shareholding.

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