

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 RM3.5115

Fund Size RM89.5 million

Inception Date 1 April 2005

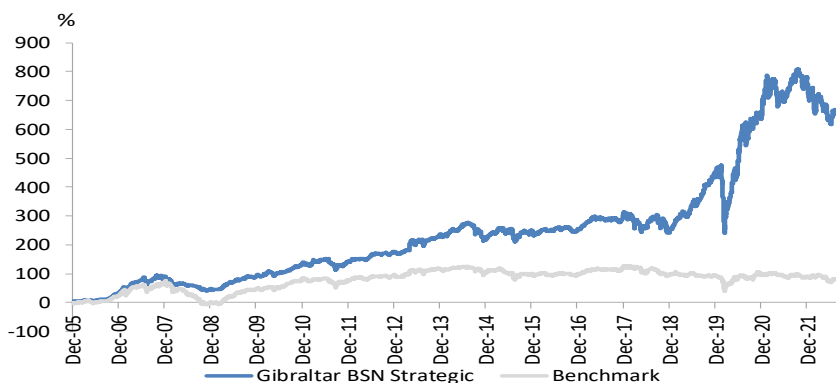
Management Fee 1.50% per annum

Top 10 Holdings

Hong Leong Bank	4.8%
CIMB	4.7%
Yinson	4.1%
Ambank	4.0%
Public Bank	3.8%
Berjaya Food	3.3%
SAM Engineering	2.6%
Gas Malaysia	2.6%
PIE Industrial	2.6%
Frontken	2.2%

Data as at 30 September 2022

Cumulative Performance Since Inception as at 30 September 2022



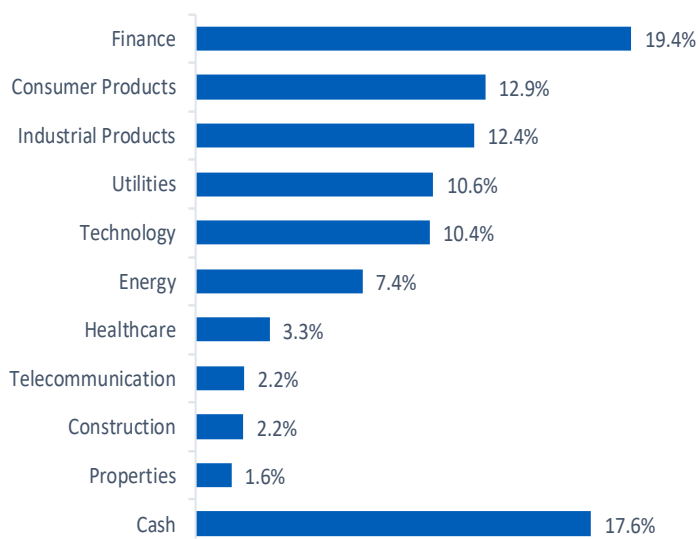
Performance Table as at 30 September 2022

	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since inception
Fund	-3.6%	0.0%	-8.6%	-15.5%	-15.4%	55.8%	91.6%	639.3%
Benchmark	-6.7%	-3.2%	-12.4%	-11.8%	-11.8%	-11.0%	-20.4%	70.1%

- 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 2022



Source: UOBAM



Manager's Comment

For September 2022, the Fund's NAV/unit decreased by 3.6%, outperformed FBM EMAS which decreased by 6.7% mainly due to the Fund's underweight position in the telecommunication and healthcare sectors.

It was a negative month for global equities with both developed markets and emerging markets reporting negative returns in September. The US Fed raised its benchmark interest rates by 75bps to a range of 3.00-3.25% and lifted its terminal rate forecast for 2022/2023 to 4.40% and 4.60% respectively.

Domestically, the FBM KLCI Index declined 7.8% mom to close at 1,395 points. Malaysian equities saw an increase in foreign selling in September as tight monetary policy and expectations of slowing growth weighed on sentiment. Foreign investors net sold RM1.6bn in September as compared to net buying of RM2bn in August.

The top performing sectors for September were construction, transport and REITs whereas the worst performing sectors were energy and plantation. Crude oil and palm oil futures declined by 9% and 18% respectively. Meanwhile, the Malaysian Ringgit depreciated against the US Dollar by 3.6% to close at 4.64.

Overall, we continue to be cautious on markets due to headwinds from tightening monetary policy, elevated inflation and slowdown in the global economy. Our defensive stance remains. We prefer value/reopening stocks at this juncture.

Disclaimer

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