



Investment Objective

To achieve consistent and above average capital appreciation over the medium to long-term by investing in companies with market capitalization of not more than RM750 million at the time of acquisition.

Investor Profile

The fund is suitable for investors who are willing to accept higher level of risk in order to obtain higher growth of their capital and have a medium to long term investment horizon.

Fund Manager

UOB Asset Management (Malaysia)

Fund Details

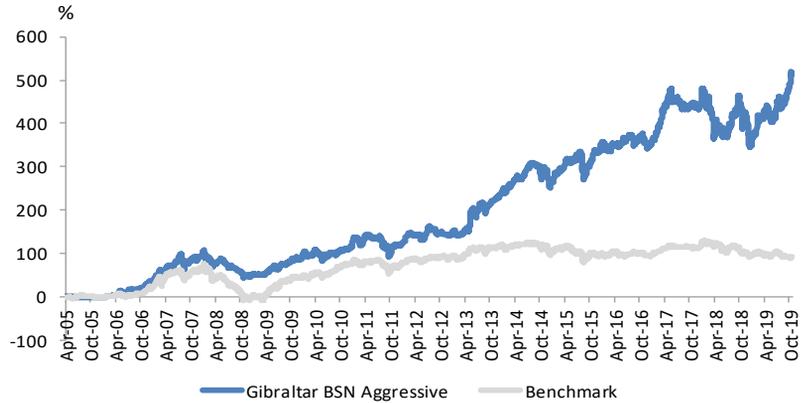
Unit NAV	RM2.9254
Fund Size	RM63.2 million
Inception Date	1 April 2005
Management Fee	1.50% per annum

Top 10 Holdings

Dufu Technology	8.7%
Pentamaster	8.6%
Frontken	6.9%
KNM Group	5.7%
Carimin Petroleum	5.6%
OCK Group	4.4%
Power Root	4.3%
Duopharma Biotech	4.1%
i-Stone Group	3.6%
Cypark Resources	3.4%

Data as at 31 October 2019

Cumulative Performance Since Inception as at 31 October 2019



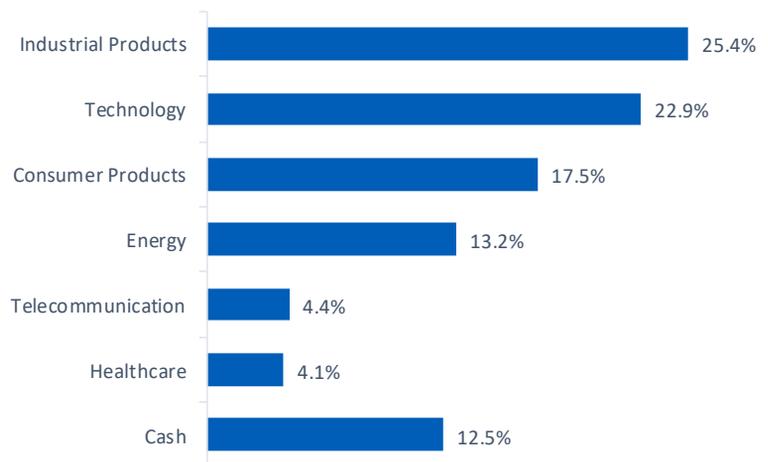
Performance Table as at 31 October 2019

	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since inception
Fund	6.9%	11.6%	14.4%	33.7%	20.9%	31.4%	56.7%	515.9%
Benchmark	0.9%	-2.4%	-3.0%	-1.9%	-3.9%	-4.1%	-12.2%	92.8%

- 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 31 October 2019



Source: UOBAM



Manager's Comment

For October 2019, the Fund's NAV/unit increased by 6.9%, outperformed the FBM EMAS which increased by 0.9% due to the Fund's overweight position in oil and gas stocks. Oil and gas stocks in the Fund rallied on expectation of strong earnings recovery. Year-to-date, the Fund's NAV/unit increased by 33.7%, outperforming FBM EMAS which decreased by 1.9% mainly due to the Fund's overweight position in consumer, technology and oil and gas stocks.

Global equities rebounded due to positive developments in the trade negotiations between US and China. The US Fed cut interest rates for the third time this year and signaled a pause in further cuts moving forward unless there are material changes in the outlook for the economy. On top of that, the GDP growth in 3Q19 for the US was better than expected, mainly from improved consumer spending and government expenditure.

FBM KLCI index gained 0.9% to close at 1,598 points. The broader market FBM Emas Index increased by 0.9% to close at 11,306 points while the FBM Small Cap Index jumped 5.4% to close at 13,678 points. Asian markets closed mostly higher led by Japan and Taiwan while Thailand was a laggard.

Brent crude oil futures slipped by 0.9% and palm oil futures increased 16.4%. The Ringgit strengthened by 0.2% against the US Dollar.

Moving forward, the Manager plans to invest based on selected investment themes to generate outperformance for the Fund. The key investment themes include resilient domestic consumption, pickup in semiconductor sales driven by 5G technology rollout and recovery in the oil and gas industry.

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