

### 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

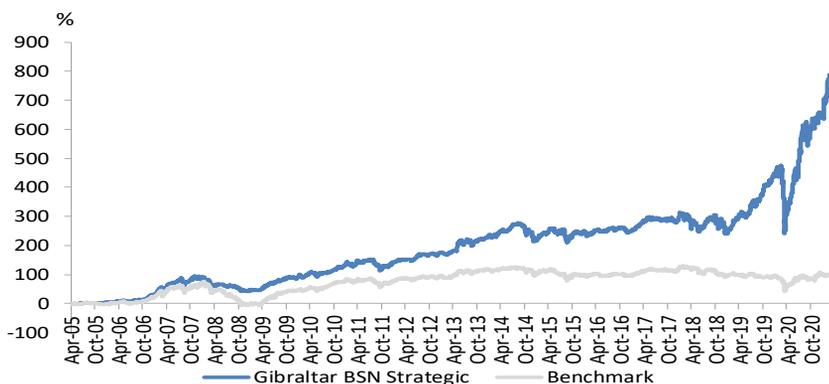
Unit NAV	RM4.0030
Fund Size	RM107.5 million
Inception Date	1 April 2005
Management Fee	1.50% per annum

### Top 10 Holdings

Dufu Technology	7.9%
Telekom Malaysia	7.6%
Mr DIY	7.6%
D&O Green Technologies	6.1%
Unisem	5.6%
Frontken	5.3%
Cahaya Mata Sarawak	5.1%
ATA IMS	4.9%
MY E.G. Services	4.2%
VS Industry	3.9%

Data as at 31 March 2021

### Cumulative Performance Since Inception as at 31 March 2021



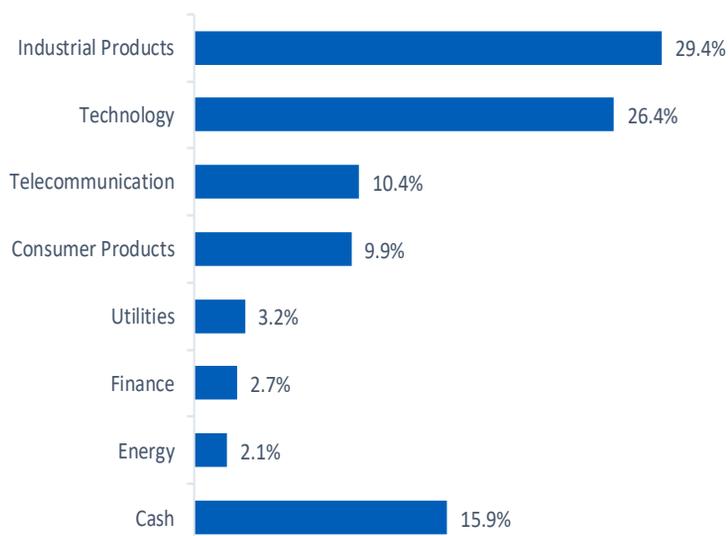
### Performance Table as at 31 March 2021

	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since inception
<b>Fund</b>	-3.0%	11.3%	22.0%	11.3%	105.2%	121.0%	138.4%	742.7%
<b>Benchmark</b>	0.0%	-1.3%	7.2%	-1.3%	25.7%	-11.0%	-2.6%	98.1%

- 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 31 March 2021



Source: UOBAM



#### Manager's Comment

For March 2021, the Fund's NAV/unit decreased by 3.0%, underperformed FBM EMAS which increased by 0.003% mainly due to the Fund's overweight position in the technology sector. During the month, 10-year US bond yields rose on expectations of higher inflation. As a result, the stock prices of companies with high valuation, especially the technology sector, suffered a setback.

Global equities were mixed for the month with Developed Markets posting gains while Emerging Markets declined. The positive sentiment in Developed Markets was underpinned by the US government approval of a US\$1.9tn fiscal stimulus plan and expectations of further stimulus with President Biden pushing for another US\$3tn fiscal package which would include an infrastructure spending plan. However, Emerging Markets were dampened by rising US treasury yields and a resurgence in virus outbreak in some countries, which led to the re-imposition of mobility restrictions.

On the domestic front, the FBM KLCI Index declined marginally by 0.3% to close at 1,574 points while the FBM Small Cap Index gained 2.3% to close at 16,750 points. Malaysian equities started the month with gains as the country eased movement restriction in several states and the Malaysian Government unveiled a RM20bn stimulus package, its 8th stimulus package since the pandemic began. Malaysia's Covid-19 vaccination programme is on track and Phase 2 is expected to commence on 19th April. However, Malaysian equities saw selling pressure towards month-end.

Brent crude oil futures declined 3.9% to close at US\$64/bbl. Similarly, CPO price declined by 3.5%.

Moving forward, despite the recent spike in new Covid-19 cases, we believe another round of Movement Control Order (MCO) is unlikely given its impact on the economy. Malaysia would also benefit from reflation in commodity prices with an expected recovery in the global economy.

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