

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

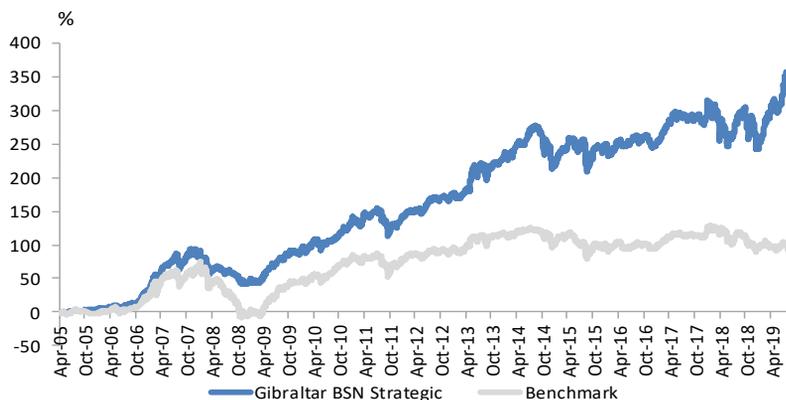
Unit NAV	RM2.1480
Fund Size	RM60.4 million
Inception Date	1 April 2005
Management Fee	1.50% per annum

Top 10 Holdings

Pentamaster	8.3%
Dufu Technology	6.1%
KNM Group	5.5%
Guan Chong	4.5%
Frontken	4.1%
Power Root	3.8%
Carlsberg Brewery	3.6%
Gamuda	3.5%
Dayang Enterprise	3.1%
Magnum	3.1%

Data as at 31 August 2019

Cumulative Performance Since Inception as at 31 August 2019



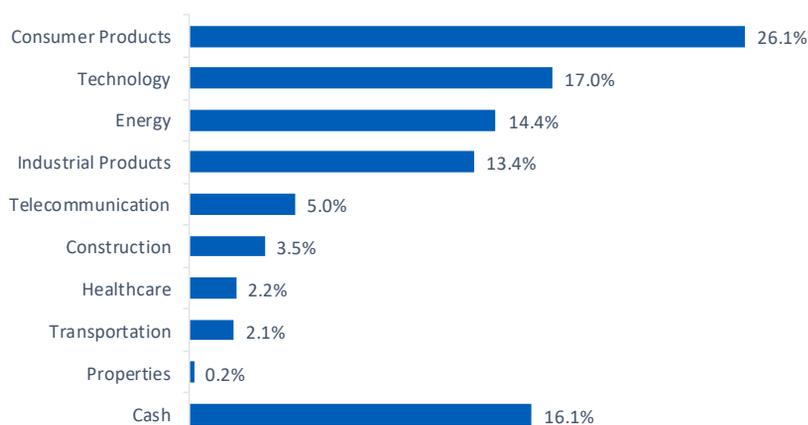
Performance Table as at 31 August 2019

	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since inception
Fund	1.1%	12.1%	18.7%	28.7%	16.0%	27.4%	21.6%	352.2%
Benchmark	-2.1%	-2.1%	-4.0%	-1.6%	-10.8%	-3.7%	-12.7%	93.5%

- 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 August 2019



Source: UOBAM



Manager's Comment

For August 2019, the Fund's NAV/unit increased by 1.1%, outperformed FBM EMAS which decreased by 2.1% due to the Fund's overweight position in technology and consumer stocks. Technology stocks rose on expectation of improved earnings driven by 5G network technology rollout. Year-to-date, the Fund's NAV/unit increased by 28.7%, outperformed FBM EMAS which decreased by 1.6% due to overweight position in technology stocks and underweight position in financials.

Global equities weakened in August due to fears of a recession and an escalation in the US-China trade war. The inversion of the US Treasury curve (proxied by the 2-10 year spread) spooked financial markets. The inversion of the US yield curve has been a good predictor of a US recession in the past. Meanwhile, the US-China trade war worsened with tit-for-tat additional tariffs by both countries.

The bellwether FBM KLCI Index lost 1.4% to close at 1,612 points. The broader market FBM Emas Index decreased 2.1% to close at 11,349 points while the FBM Small Cap Index dropped 4.9% to close at 12,877 points. Regional bourses were not spared from the sell-down. Among regional bourses, Singapore and Hong Kong were the laggards. Besides external factors, the Hong Kong market was affected by street protests.

For the month, Brent crude oil futures fell 7.3% and palm oil futures gained 7.9%. The Ringgit weakened by 1.9% 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.

For Internal Use Only

Disclaimer

This report is for information only and is purely a product summary. Please refer to the product fact sheet available at www.gibraltarbsn.com for further details. This report shall not be reproduced, copied, circulated or forwarded either in part or otherwise to any persons howsoever without the prior written consent of Gibraltar BSN Life Berhad.

The opinions and information contained herein are based on the latest available data which is believed to be reliable. It is not to be construed as an offer, invitation or solicitation to buy or sell any securities or financial instruments covered by this report. Gibraltar BSN Life Berhad does not warrant the accuracy of anything stated herein in any manner whatsoever and no reliance upon such statement by anyone shall give rise to any claim whatsoever against Gibraltar BSN Life Berhad and/or its associated persons. Gibraltar BSN Life Berhad and/or its associated persons may from time to time have an interest in the securities or financial instruments mentioned by this report. Past Performance of the Funds mentioned in the Report is not an indication of its future performance. Investors/policy holders should rely on their own evaluation to assess the merits and risks of the investment. In considering to invest in an investment-linked fund, investors/policy holders who are in doubt on the action to be taken should consult a professional adviser. Investors/Policy holders have to take note that investments can fluctuate in value and values may fall as well as rise and an investor/policy holder may not get back the amount invested.