



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

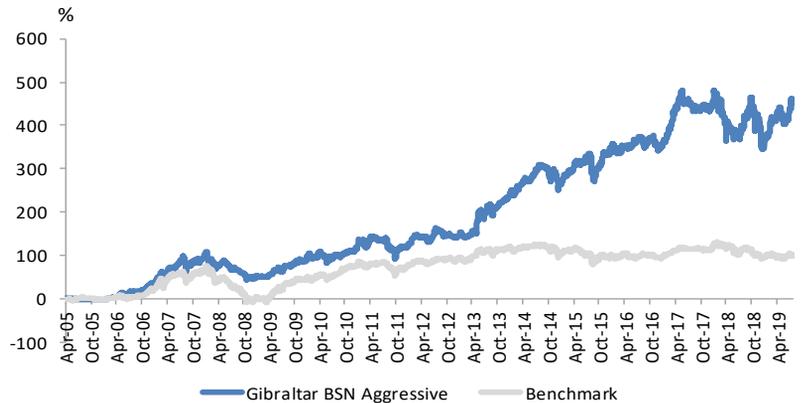
Unit NAV	RM2.6205
Fund Size	RM56.7 million
Inception Date	1 April 2005
Management Fee	1.50% per annum

Top 10 Holdings

Pentamaster	8.7%
Frontken	6.4%
KNM Group	5.7%
i-Stone Group	5.5%
Dufu Technology	5.4%
Duopharma Biotech	4.7%
Chemical of Malaysia	4.5%
Carimin Petroleum	4.4%
Power Root	4.1%
Formosa Prosonic	3.9%

Data as at 31 July 2019

Cumulative Performance Since Inception as at 31 July 2019



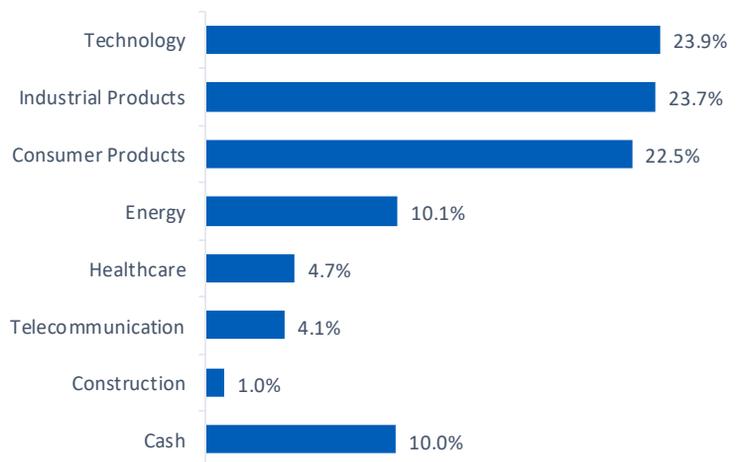
Performance Table as at 31 July 2019

	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since inception
Fund	5.9%	2.5%	14.9%	19.8%	12.0%	17.3%	35.1%	451.7%
Benchmark	-1.6%	-0.5%	-0.6%	0.5%	-8.3%	0.0%	-11.4%	97.6%

- 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 July 2019



Source: UOBAM



Manager's Comment

For July 2019, the Fund's NAV/unit increased by 5.9%, outperformed the FBM EMAS which decreased by 1.6% due to the Fund's overweight position in technology oil and gas stocks. Technology stocks rose as demand for semiconductors are expected to increase on the back of 5G network technology rollout. Year-to-date, the Fund's NAV/unit increased by 19.8%, outperforming FBM EMAS which increased by 0.5% mainly due to the Fund's overweight position in consumer, technology and oil and gas stocks.

Global equities were mixed in July ahead of the FOMC meeting. Post the FOMC meeting, the US Federal Reserve cut interest rates by 25 bps, largely meeting market expectations, but the Fed Chairman disappointed some investors as he stated that it was 'not the beginning of a long series of rate cuts'.

The bellwether FBM KLCI Index lost 2.2% to close at 1,635 points. The broader market FBM Emas Index decreased 1.6% to close at 11,590 points while the FBM Small Cap Index bucked the trend by gaining 4.2% to close at 13,537 points. Among regional bourses, Vietnam and Philippines outperformed while Hong Kong and Korea were laggards.

For the month, Brent crude oil futures fell 2.1% and palm oil futures gained 5.6%. The Ringgit strengthened by 0.1% against the US Dollar.

Moving forward, we would invest based on selected investment themes to generate outperformance. The key investment themes include resilient domestic consumption, trade diversion and recovery in oil and gas activities.

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