



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

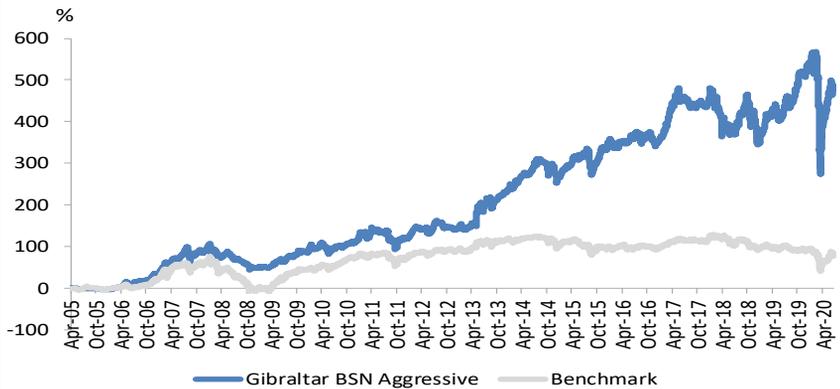
Unit NAV	RM2.7671
Fund Size	RM58.8 million
Inception Date	1 April 2005
Management Fee	1.50% per annum

Top 10 Holdings

Pentamaster	9.2%
Dufu Technology	8.6%
Frontken	7.9%
Duopharma Biotech	5.4%
Power Root	4.8%
Solarvest	4.2%
Thong Guan	4.2%
OCK Group	4.2%
FoundPac Group	3.3%
Formosa Prosonic	3.1%

Data as at 30 June 2020

Cumulative Performance Since Inception as at 30 June 2020



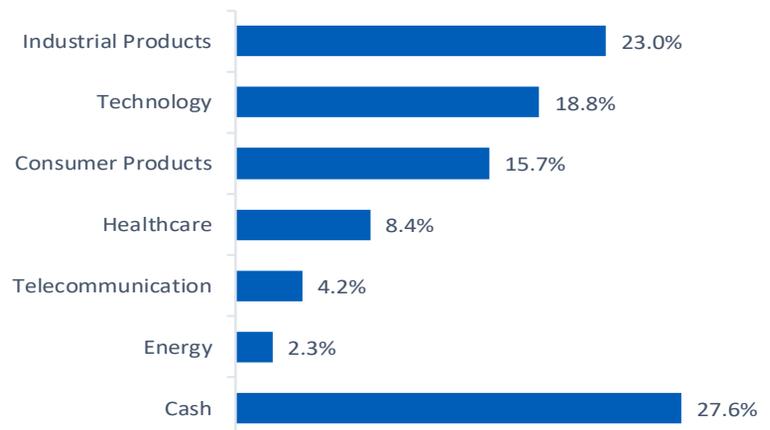
Performance Table as at 30 June 2020

	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since inception
Fund	0.5%	24.3%	-7.9%	-7.9%	11.8%	4.4%	38.4%	482.5%
Benchmark	0.8%	14.2%	-6.8%	-6.8%	-10.4%	-16.2%	-10.4%	79.9%

- 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 June 2020



Source: UOBAM



Manager's Comment

For June 2020, the Fund's NAV/unit increased by 0.5%, marginally underperformed the FBM EMAS which increased by 0.8% due to the underweighted position in the rubber gloves stocks which usually have a market capitalization of more than RM750 million.

Most markets were in positive territory this month boosted by the re-opening of some economies, better than expected economic data and a lull in US-China tensions. US consumer confidence jumped in June to 98.1 from 85.9 in May, exceeding expectations and showing its biggest increase since 2011. Oil prices saw another month of recovery on renewed demand as economic activities begin to normalise.

On the domestic front, the FBM KLCI gained marginally by 1.9% in June, posting its third consecutive month of gains led mainly by healthcare and technology sectors. Investors remain optimistic on the gradual reopening of the Malaysian economy with anticipation of a recovery in 2H20 supported by the government's National Economic Revival Plan (PENJANA). Meanwhile, the FBM Small Cap Index dipped marginally by 1.7% to close at 11,858 points. Brent oil futures gained 17% to close at US\$41/bbl while CPO gained 0.2%. The Ringgit strengthen against the US Dollar by 1.5% to 4.29.

Looking ahead, we would focus on stock selection to generate outperformance. Our preferred sectors include healthcare and IT (semiconductor). In view of the increasing uncertainties and the strong recovery in equities, we expect markets to be volatile in the near term. Hence, we plan to keep relatively higher cash levels for mispricing opportunities in the event of a market sell down.

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