

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 RM4.2956

Fund Size RM113.5 million

Inception Date 1 April 2005

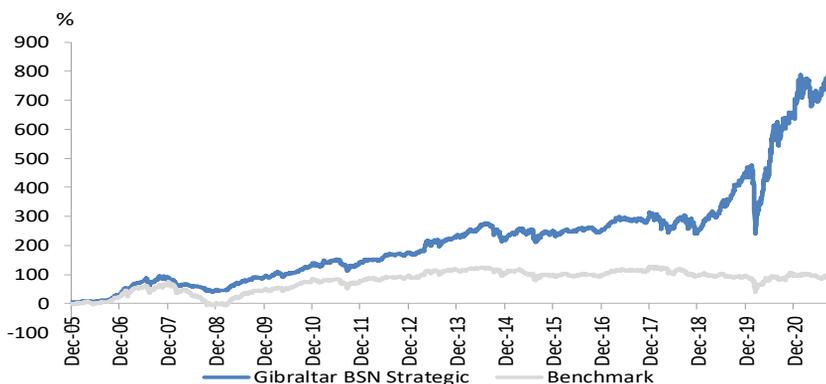
Management Fee 1.50% per annum

Top 10 Holdings

Dufu Technology	7.0%
CIMB	5.8%
Mr DIY	5.6%
Frontken	5.3%
Genetec Technology	4.1%
VS Industry	4.0%
Yinson	3.6%
MY E.G. Services	3.1%
Cahaya Mata Sarawak	3.1%
RHB Bank	2.9%

Data as at 31 October 2021

Cumulative Performance Since Inception as at 31 October 2021



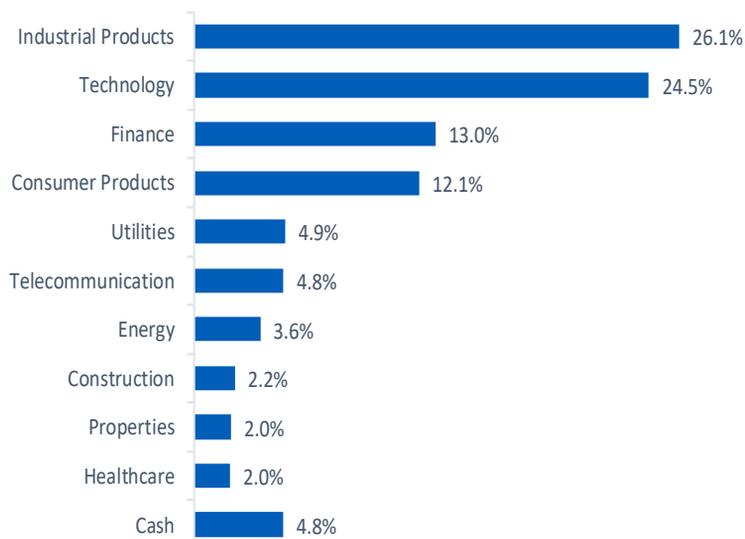
Performance Table as at 31 October 2021

	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since inception
Fund	3.4%	10.5%	5.8%	19.4%	29.1%	143.6%	150.2%	804.3%
Benchmark	2.2%	5.3%	-2.0%	-1.7%	8.9%	-1.8%	-1.9%	97.1%

- 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 October 2021



Source: UOBAM



Manager's Comment

For October 2021, the Fund's NAV/unit increased by 3.4%, outperformed FBM EMAS which increased by 2.2% mainly due to the Fund's overweight position in the industrial and technology sectors.

It was largely a positive month for equities as global Covid-19 cases continued to decline and movement restrictions continued to ease. However, inflation remains elevated due to supply chain constraints and rising oil prices. Meanwhile, the US economy grew at an annualized rate of 2% in 3Q21, marking its slowest growth pace in the pandemic recovery period.

In October, the FBM KLCI Index posted gains of 1.6% to close at 1,562 points due to net buying interest from foreign investors following the reopening of the Malaysian economy with vaccination rate now above 90% of the adult population. On 29th October, the Malaysian government unveiled its largest national budget amounting to RM322.1bn with focus on business resilience, social wellbeing and economic stability. From a stock market standpoint, the most notable development from the budget was the one-off prosperity tax which was a negative surprise and the market had a kneejerk reaction. However, we do not expect a prolonged impact on the market given that the prosperity tax is a one-off for 2022. We see support for the market underpinned by the reopening of the economy, higher commodity prices, and undemanding valuation.

We would adopt a barbell strategy and target to have a balanced exposure in both growth and value/reopening sectors. For growth exposure, we prefer the technology and industrial sectors. As for value/reopening, we focus on consumer and commodities.

Disclaimer

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