

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

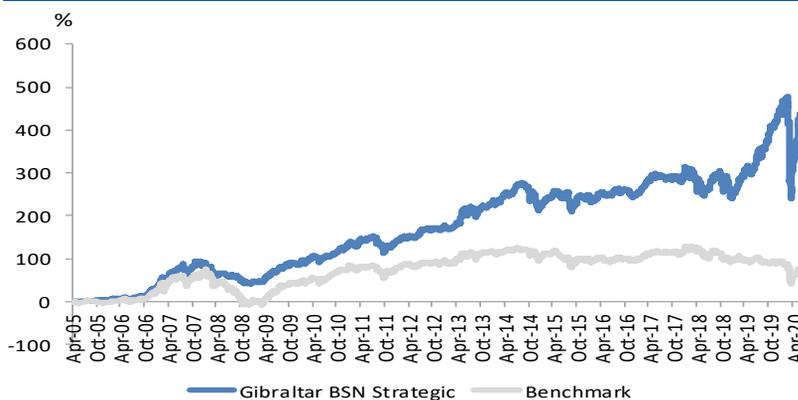
Unit NAV	RM2.5582
Fund Size	RM70.6 million
Inception Date	1 April 2005
Management Fee	1.50% per annum

Top 10 Holdings

Supermax	9.4%
Dufu Technology	8.6%
Frontken	8.1%
Tenaga Nasional	6.0%
Pentamaster	5.7%
Mega First Corp	4.3%
Power Root	4.2%
Telekom Malaysia	3.4%
OCK Group	3.3%
Top Glove	3.0%

Data as at 31 May 2020

Cumulative Performance Since Inception as at 31 May 2020



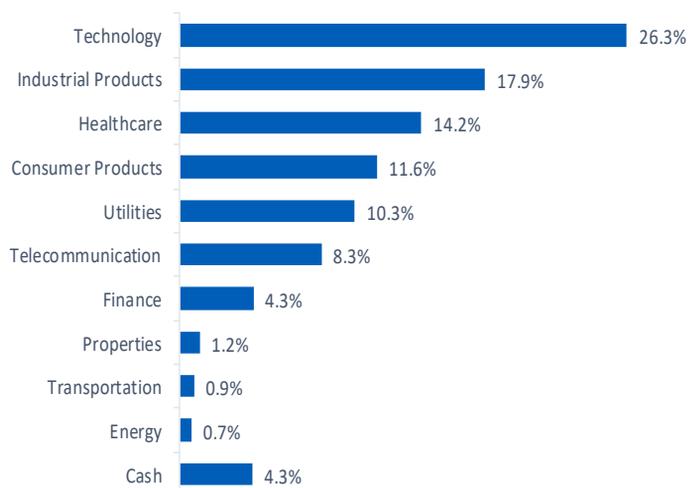
Performance Table as at 31 May 2020

	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since inception
Fund	16.4%	4.2%	4.7%	-0.9%	33.5%	39.1%	56.1%	438.6%
Benchmark	6.7%	-0.1%	-5.7%	-7.6%	-9.7%	-16.8%	-13.5%	78.4%

- 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 May 2020



Source: UOBAM



Manager's Comment

For May 2020, the Fund's NAV/unit increased by 16.4%, outperformed FBM EMAS which increased by 6.7% due to stock selection especially the Fund's position in the glove sector. Glove sectors rallied as investors expect the sector to deliver super normal profits in the near term as a result of pent up demand for gloves due to the Covid-19 outbreak.

Markets rose for the second consecutive month driven by recovery optimism as businesses restart, positive newsflow on vaccine development and a slowdown in global infection growth. Oil prices recovered due to anticipated higher demand as major countries come out of lockdown coupled with global supply cuts.

The FBM KLCI Index gained 4.7% to close at 1,473 points led by gains in the healthcare sector. The Bursa Malaysia Healthcare Index gained 55.4% for the month driven by the stronger-than-expected pricing power of the glove makers, which supply up to 63% of global demand. Meanwhile, FBM Small Cap Index surged 9% to close at 12,062 points.

Brent oil gained 40% to close at US\$35/bbl while CPO gained 9.8%. The Ringgit weakened against the US Dollar by 1.2% to 4.35.

Looking ahead, we would focus on stock selection to generate outperformance. Additionally, we would look to lock in some profits in view of the sharp recovery in markets and the recent worsening COVID-19 trends.

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