

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

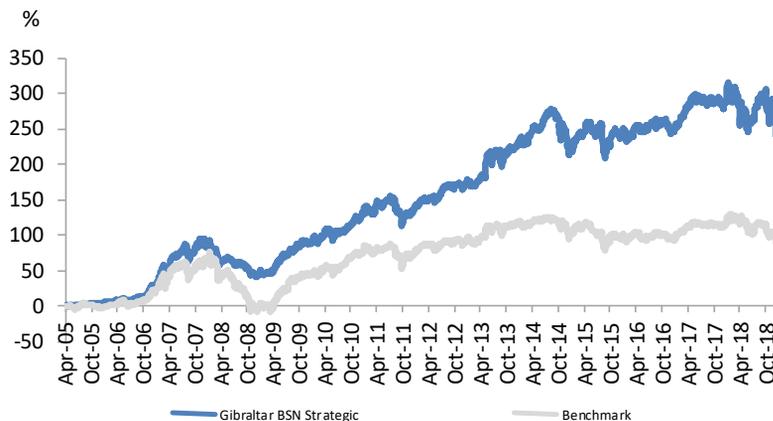
Unit NAV	RM1.6695
Fund Size	RM47.9 million
Inception Date	1 April 2005
Management Fee	1.50% per annum

Top 10 Holdings

Pentamaster	6.6%
Frontken	6.4%
Dufu Technology	4.2%
Supermax	4.1%
Guan Chong	3.7%
MyEG Services	3.6%
Carlsberg Brewery	3.5%
UMW Holdings	3.4%
Formosa Prosonic	3.2%
KPJ Healthcare	3.0%

Data as at 31 December 2018

Cumulative Performance Since Inception



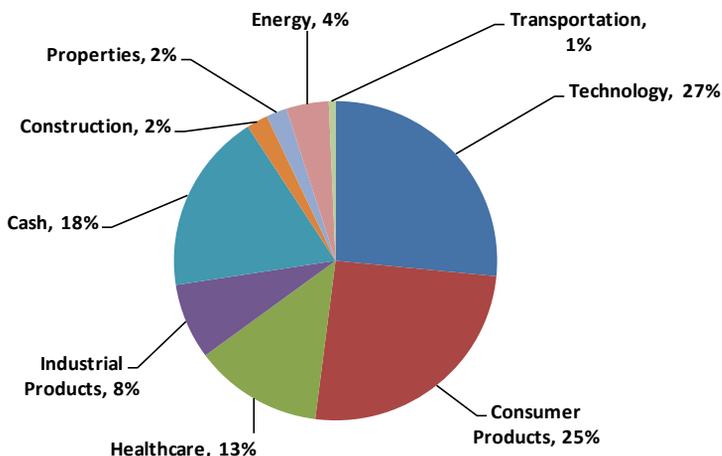
Performance Table

	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since inception
Fund	-5.3%	-12.3%	-2.9%	-10.2%	-10.2%	0.8%	6.2%	251.5%
Benchmark	-0.7%	-8.0%	-3.6%	-10.9%	-10.9%	-2.3%	-10.3%	96.6%

- 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





Manager's Comment

For December 2018, the Fund's NAV/unit decreased by 5.3%, underperformed FBM EMAS which decreased by 0.7% mainly due to the selling pressure on the holdings in the technology sector. Year-to-date, the Fund's NAV/unit decreased by 10.2%, outperformed FBM EMAS which decreased by 10.9% mainly due to the outperformance of export related stocks such as Supermax and Frontken.

Volatility reigned and global equities were battered for the month of December on worries about a potential slowdown in global growth going into 2019, President Trump's criticism on Fed Chairman Jerome Powell and the US government shutdown.

The Malaysian market was mixed with the heavyweight FBM KLCI Index gaining 0.6% to end at 1,691 points while the broader market FBM Emas Index closed 0.7% lower at 11,528 points and the FBM Small Cap fell 7.1% to end at 11,299 points. Gains on the FBMKLCI were led by defensive buying into the telco names followed by plantation names on the back of a rebound in crude palm oil prices. Crude palm oil futures gained 10.8% to end at RM1,953 for the month.

The Ringgit strengthened 1.1% to 4.134 against the US Dollar while Brent futures slipped 8.4% for the month.

In terms of corporate development, Lembaga Tabung Haji (LTH) has announced that it will be selling RM19.9bn worth of underperforming assets to a special purpose vehicle (SPV) under the purview of the Ministry of Finance in a move to restore LTH's balance sheet.

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