

### 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

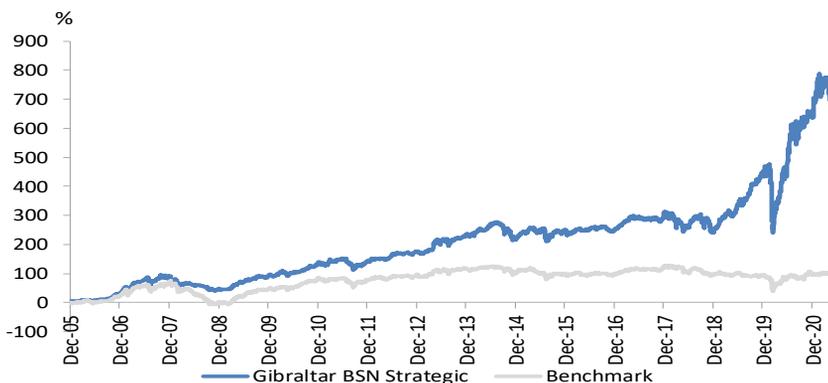
Unit NAV	RM3.8645
Fund Size	RM103.3 million
Inception Date	1 April 2005
Management Fee	1.50% per annum

### Top 10 Holdings

Dufu Technology	9.2%
Telekom Malaysia	8.0%
Mr DIY	7.8%
D&O Green Technologies	6.7%
Frontken	5.1%
Unisem	4.7%
MY E.G. Services	4.3%
ATA IMS	4.2%
Cahaya Mata Sarawak	3.9%
VS Industry	3.5%

Data as at 31 May 2021

### Cumulative Performance Since Inception as at 31 May 2021



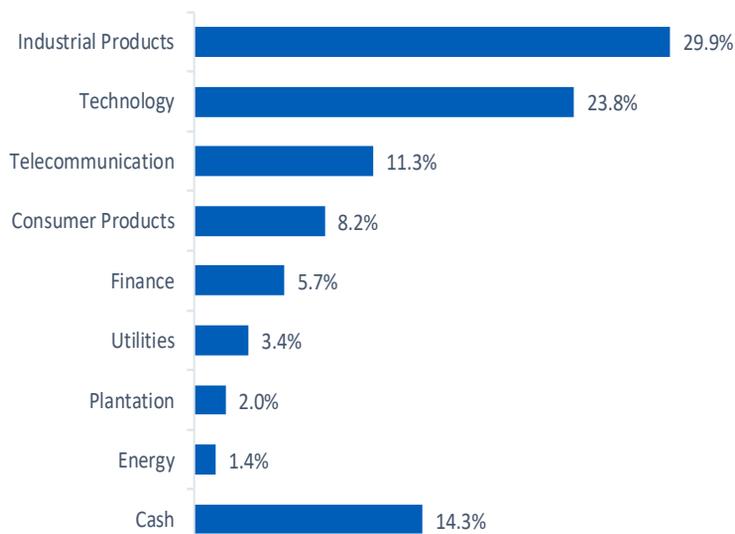
### Performance Table as at 31 May 2021

	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since inception
<b>Fund</b>	-4.8%	-6.3%	10.7%	7.4%	51.1%	134.8%	134.8%	713.6%
<b>Benchmark</b>	-2.6%	-1.0%	1.4%	-2.3%	9.9%	-5.2%	0.9%	96.0%

- 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 2021



Source: UOBAM



**Manager's Comment**

For May 2021, the Fund's NAV/unit decreased by 4.8%, underperformed FBM EMAS which decreased by 2.6% mainly due to stock selection.

It was largely a positive month for global equities. Developed markets started the month on a positive note, but gave up some of the gains due to higher-than-expected inflation data in the US. Subsequently, emerging markets gained on the back of US dollar weakness.

Malaysian equities posted negative returns for the month amid rising new Covid-19 cases in the country. This culminated in the imposition of the Full Movement Control Order (FMCO) from 1 June – 28 June 2021. The FBM KLCI index declined 1.1% to close at 1,584 points while the FBM Small Cap Index fell 7% to close at 15,992 points. The Malaysian government announced a RM40bn stimulus package called PEMERKASA+. The majority of the RM40bn under PEMERKASA+ aims to provide a temporary liquidity and debt relief for consumers and businesses affected by the nationwide lockdown.

Brent crude oil futures gained 3.1% to close at US\$69/bbl while palm oil futures gained 1.3% for the month. The Malaysian Ringgit depreciated against the greenback by 0.9%.

Moving forward, the uneven recovery in Malaysia continues with FMCO. With vaccination rates increasing rapidly, we expect the market to look beyond FMCO and to focus on improved earnings prospects with reopening. 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 sector. As for value/reopening, we focus on consumer, commodities and financials.

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