

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	RM3.6421
Fund Size	RM93.1 million
Inception Date	1 April 2005
Management Fee	1.50% per annum

Top 10 Holdings

CIMB	4.7%
Hong Leong Bank	4.7%
Ambank	4.4%
Public Bank	4.0%
Yinson	3.9%
Berjaya Food	3.0%
PIE Industrial	2.9%
Press Metal	2.4%
SAM Engineering	2.4%
Telekom Malaysia	2.3%

Data as at 31 August 2022

Cumulative Performance Since Inception as at 31 August 2022



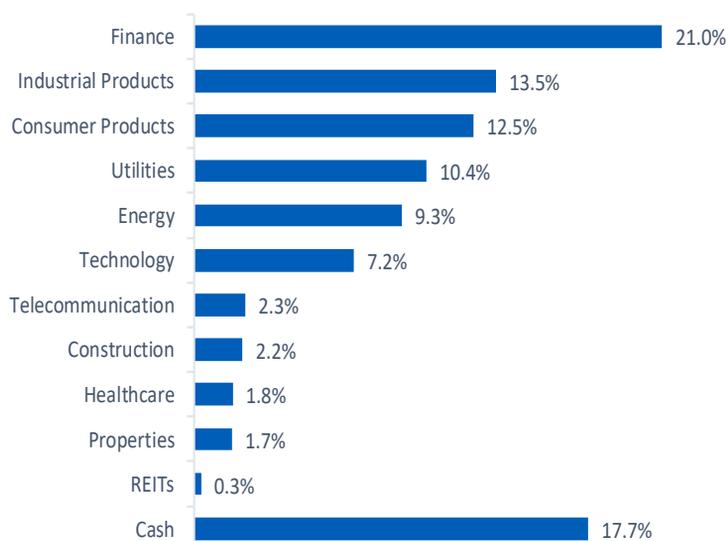
Performance Table as at 31 August 2022

	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since inception
Fund	1.1%	-2.3%	-5.7%	-12.4%	-11.1%	69.6%	98.1%	666.8%
Benchmark	0.9%	-4.1%	-6.4%	-5.4%	-8.0%	-5.7%	-15.2%	82.4%

- 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 August 2022



Source: UOBAM



Manager's Comment

For August 2022, the Fund's NAV/unit increased by 1.1%, outperformed FBM EMAS which increased by 0.9% mainly due to the Fund's overweight position in the energy sector and underweight position in the healthcare sector.

It was a mixed month for global equities with declines skewed to the United States and mainland China. US equities declined in August after Jerome Powell's hawkish comments at the Jackson Hole conference. Meanwhile, mainland China's south-western metropolis of Chengdu placed 21 million people under lockdown as the country continued to practice its stringent zero-COVID policy.

On the local front, the FBM KLCI Index gained 1.3% month-on-month to close at 1,512 points. Foreign investors continued to be net buyers of Malaysian equities in August amounting to RM2 billion, an increase from net buying of RM175 million in July. The best performing sectors were energy, utilities and telecommunications while the worst performing sectors were healthcare, technology and REITs.

Malaysia's 2Q22 GDP grew 8.9% year-on-year fueled by a recovery in domestic demand amid a normalizing economy and the reopening of international borders. This brought the cumulative 1H22 GDP growth to 6.9% year on year, at the upper end of Bank Negara Malaysia's forecast. The central bank maintained its 2022 GDP forecast at 5.3-6.3%, with a bias to the upper end of its projection range.

All in, we continue to be cautious on markets due to headwinds from tightening monetary policy, elevated inflation and slowdown in the global economy. Our defensive stance remains. We prefer value/reopening stocks at this juncture.

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