

# FWD STRATEGIC FUND

August 2025

## 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.

## Investment Strategy & Approach

The Fund is suitable for investors who are seeking medium-to-long term capital appreciation on their investments with high-risk tolerance in Malaysia equity market.

## Fund Manager

UOB Asset Management (Malaysia) Berhad

## Fund Details

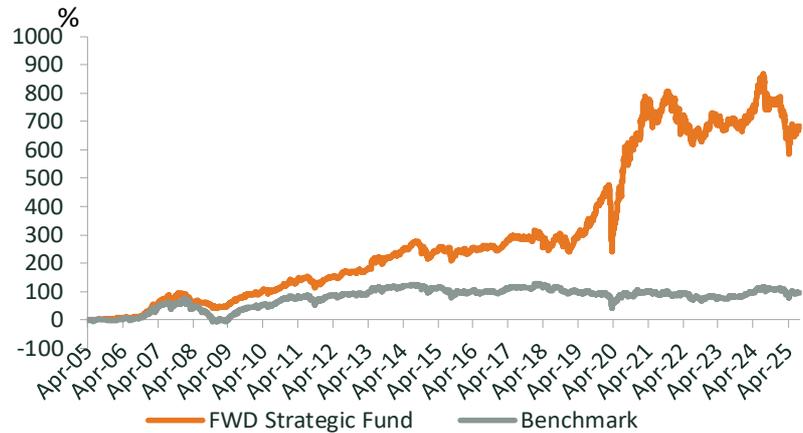
Unit NAV	RM3.7224
Fund Size	RM80.7 million
Inception Date	1 April 2005
Management Fee	1.50% per annum

## Top 5 Holdings

Gamuda Berhad	5.1%
Lianson Fleet Group Berhad	4.5%
AMMB Holdings Berhad	4.4%
Tenaga Nasional Berhad	4.4%
BM Greentech Berhad	4.3%

Data as at 31 July 2025

## Cumulative Performance Since Inception as at 31 July 2025



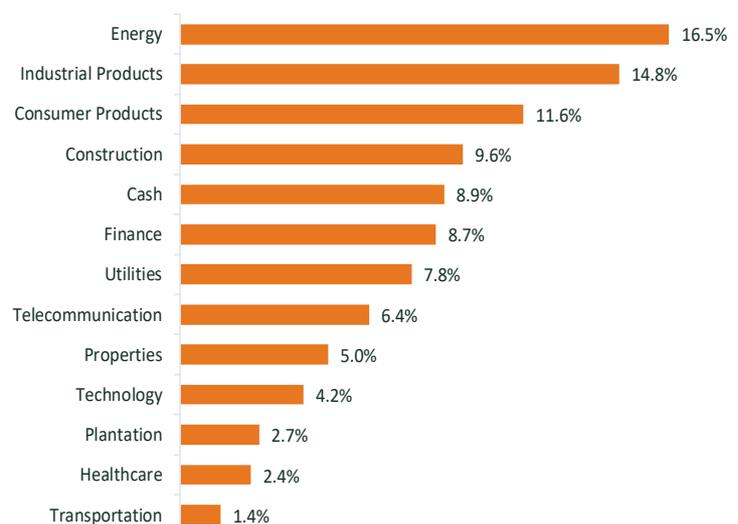
## Performance Table as at 31 July 2025

	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since inception
<b>Fund</b>	1.8%	4.7%	-4.6%	-11.3%	-16.6%	3.3%	16.8%	683.7%
<b>Benchmark</b>	-0.4%	-0.1%	-4.1%	-9.4%	-8.9%	7.5%	-0.1%	94.4%

- *Benchmark: FTSE Bursa Malaysia Emas Index*
- *Source: Bloomberg & FWD Insurance Berhad*
- *Past performance is not indicative of future performance and the performance of the fund is not guaranteed.*
- *This is strictly the performance of the investment fund, and not the returns earned on the actual premiums/contributions paid of the investment-linked product.*
- *The above returns are calculated using NAV to NAV prices, with any income or dividends reinvested, according to this formula:*

$$\frac{\text{Net Asset Value Per Unit At Current Period}}{\text{Net Asset Value Per Unit At Previous Period}} - 1$$

## Portfolio Composition as at 31 July 2025



Source: UOB Asset Management (Malaysia) Berhad

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## Manager's Comment

For July 2025, the Fund's NAV/unit increased by 1.81%, outperforming the FBM EMAS index loss of 0.41%. The outperformance was mainly due to the Fund's overweight position in the energy sector and underweighting the financial sector. The top gainers for the month were Lianson Fleet Group, Hi Mobility and Gamuda, while laggards were Tenaga, BM Greentech and Nationgate.

Equities had a positive month in July, with gains in Developed and Emerging Markets. The 10-year US treasury yield increased from 4.23% in June to 4.37% in July. The DXY Index rose 3.2% MoM to close at 100.0.

The FBM KLCI decreased 1.3% MoM to close at 1,513.3 points in July. The loss was largely caused by uncertainty over US reciprocal tariffs and the impact of additional Sales and Service Tax. Foreign investors were net sellers for the month at RM940 million. The best performing sectors for the month were construction, REITs and industrial production. Laggard sectors were healthcare and finance.

The US government has imposed a 19% tariff on Malaysian exports, which is lower than the previously proposed rate of 24–25%. This development has alleviated market concerns and enhanced Malaysia's relative competitiveness in the U.S. market. Consequently, we have increased the fund's investment level to 90%.

We would continue to employ a stockpicking strategy to identify quality businesses that are trading at reasonable valuations.

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