

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 Details

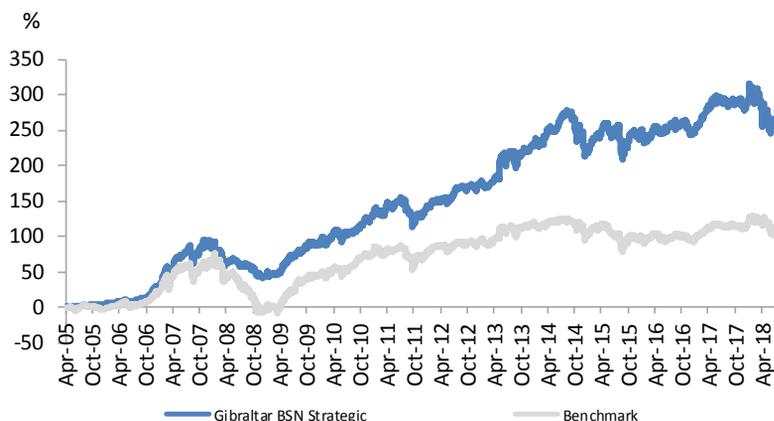
Unit NAV	RM1.8030
Fund Size	RM52.1 million
Inception Date	1 April 2005
Management Fee	1.50% per annum

Top 10 Holdings

Supermax	8.1%
Pentamaster	6.3%
Mi Equipment	5.7%
Frontken	4.6%
Kossan	4.5%
Aeon Co (M)	4.5%
RHB Bank	4.4%
V.S Industry	3.9%
Serba Dinamik	3.5%
Globetronics	3.5%

Data as at 31 July 2018

Cumulative Performance Since Inception

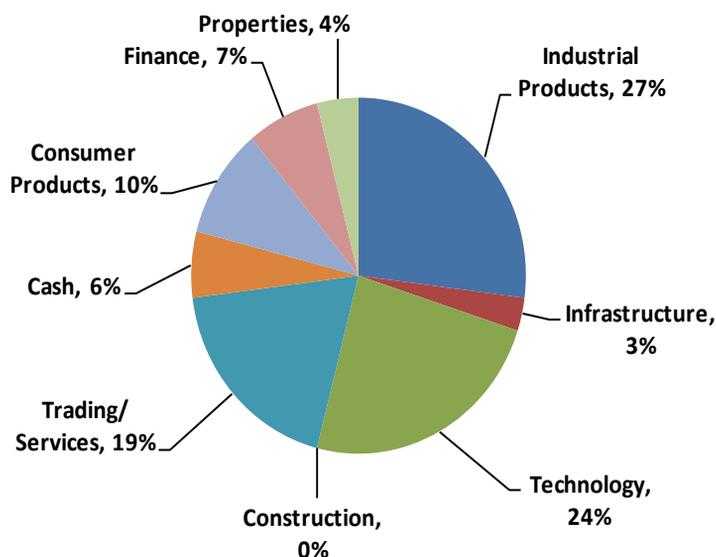


Performance Table

	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since inception
Fund	4.9%	0.6%	-6.6%	-3.0%	-2.9%	6.5%	22.2%	279.6%
Benchmark	5.6%	-3.1%	-5.5%	-2.4%	0.6%	6.2%	2.4%	115.4%

• Benchmark: FTSE Bursa Malaysia Emas Index

Portfolio Composition





Manager's Comment

For July 2018, the Fund's NAV/unit increased by 4.9%, underperformed FBM EMAS which increased by 5.6%. Year-to-date, the Fund's NAV/unit decreased by 3.0%, underperformed FBM EMAS which declined by 2.4% due to underperformance from the construction sector.

Most Asian markets closed higher for the month. The FBM KLCI climbed 5.5% to close at 1,784 points while the broader market FBM Emas Index gained 5.6% to close at 12,633 points and the FBM Small Cap Index increased 5.4% to end at 14,774 points.

Despite lingering fear on the impact of the ongoing US-China trade war, global equities were largely stronger for the month as optimism from a robust earnings season in the US and Federal Reserve chairman Jerome Powell's positive view on the US economy boosted risk appetite. Meanwhile, fiscal measures by the Chinese government including tax breaks and acceleration of infrastructure bond issuances to keep the country's economic growth on track have helped to support investors' sentiment.

The Ringgit continued to weaken against the US Dollar, sliding 0.7% against the US Dollar to 4.0652 while commodity prices were also weaker with Brent crude oil futures and palm oil futures declined by 6.5% and 6.1% respectively.

During the month, the board members of Khazanah Nasional submitted their resignation letters. Subsequently, it was announced that Tun Dr Mahathir would be the Chairman of Khazanah Nasional. The new board would include Economic Affairs Minister, Datuk Seri Mohamed Azmin Ali.

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