

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

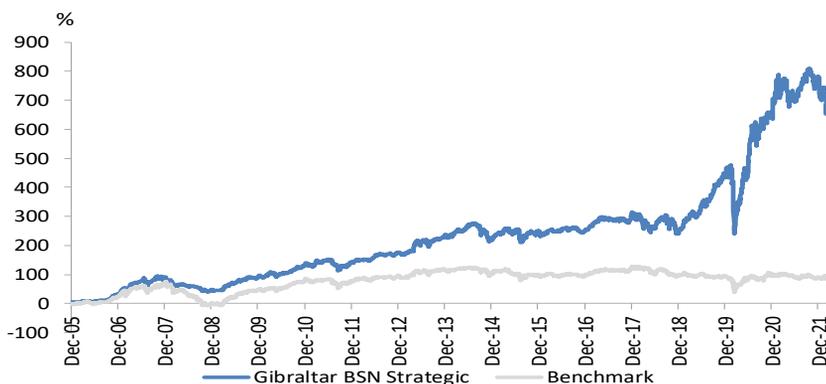
Unit NAV	RM3.8197
Fund Size	RM99.4 million
Inception Date	1 April 2005
Management Fee	1.50% per annum

Top 10 Holdings

MR DIY	5.5%
Hong Leong Bank	4.4%
CIMB	4.3%
Public Bank	3.7%
Ambank	3.6%
Bumi Armada	3.1%
Dufu Tech	3.0%
Yinson	3.0%
Press Metal	2.8%
Berjaya Food	2.6%

Data as at 30 April 2022

Cumulative Performance Since Inception as at 30 April 2022



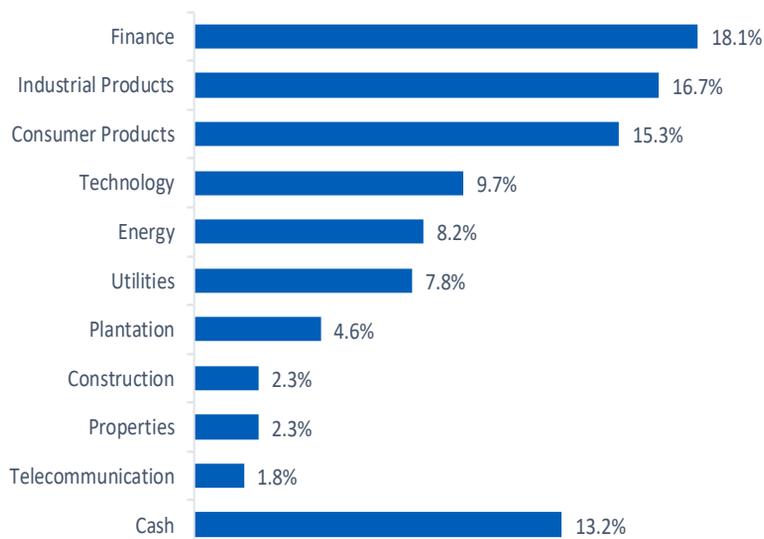
Performance Table as at 30 April 2022

	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since inception
Fund	-0.5%	-1.4%	-11.1%	-8.1%	-5.9%	94.2%	104.8%	704.1%
Benchmark	0.7%	5.5%	-0.8%	1.4%	-2.8%	-1.6%	-9.2%	95.5%

- *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 30 April 2022



Source: UOBAM



Manager's Comment

For April 2022, the Fund's NAV/unit decreased by 0.5%, underperformed FBM EMAS which increased by 0.7% mainly due to the Fund's overweight position in the industrial and technology sectors.

Global equities closed broadly lower in April ahead of the US Fed's expected increase in interest rates starting with the FOMC meeting in May. Besides tighter monetary policy, investors were concerned with elevated inflation, slower growth, a prolonged Russia-Ukraine war and lockdowns in mainland China.

The FBM KLCI Index bucked the general global trend and rose 0.8% to close at 1,600 points. Sectors that outperformed the broader market were plantation, energy and construction. Crude palm oil futures rose by 24.5% to close at RM7,104 per tonne as Indonesia imposed a ban on palm oil exports and refined palm oil products effective 28 Apr 2022. Malaysia palm oil producers are expected to benefit from the export ban by Indonesia.

In other news, EPF received applications totaling RM40.1 billion as part of Malaysia's fourth round of special withdrawals to help Malaysians tide over the effects of the Covid-19 pandemic. Edging towards endemicity, Malaysia has further relaxed Covid-19 rules which include removing the need for masks outdoors, social distancing and Covid-19 testing for travelers. Separately, Bank Negara Malaysia awarded 5 digital banking licenses as approved by the Ministry of Finance.

We would adopt a barbell strategy and target to have a balanced exposure in both growth and value sectors. For growth exposure, we prefer the technology and industrial sector. As for value/reopening, we would focus on consumer and commodities.

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