



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

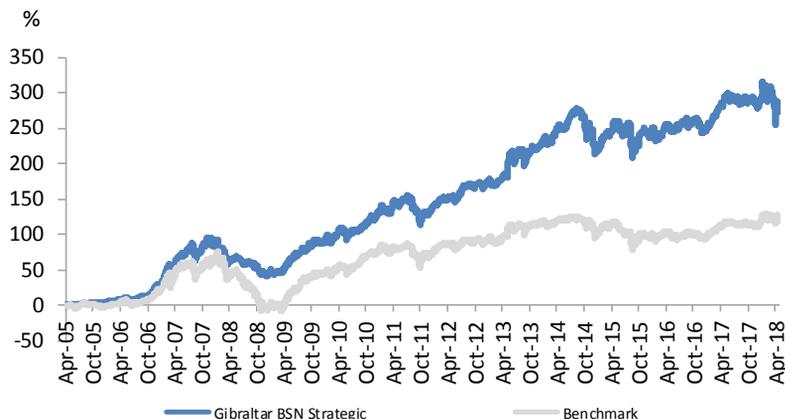
Unit NAV	RM1.7917
Fund Size	RM51.3 million
Inception Date	1 April 2005
Management Fee	1.50% per annum

Top 10 Holdings

Supermax Group Bhd	5.5%
CIMB Group Holdings Bhd	5.2%
Petronas Chemicals Group	4.7%
Cahaya Mata Sarawak Bhd	4.3%
Yong Tai Berhad	4.1%
Pentamaster Corp Bhds	3.6%
Gamuda Bhd	3.5%
Carlsberg Brewery	3.3%
IJM Corp Bhd	3.3%
George Kent (M) Berhad	3.2%

Data as at 30 April 2018

Cumulative Performance Since Inception

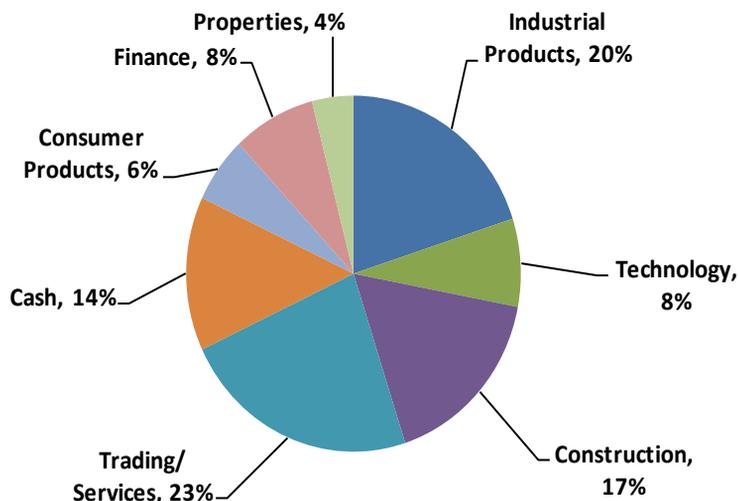


Performance Table

	1 month	3 months	6 months	YTD	1 year	3 years	5 years	Since inception
Fund	-1.1%	-7.1%	-3.6%	-3.6%	-3.9%	6.9%	33.4%	277.2%
Benchmark	-0.1%	-2.5%	3.5%	0.7%	3.2%	3.9%	11.4%	122.3%

• Benchmark: FTSE Bursa Malaysia Emas Index

Portfolio Composition





Manager's Comment

For April 2018, the Fund's NAV/unit decreased by 1.1%, underperforming FBM EMAS which decline by 0.1%. The underperformance is mainly caused by the decline in share prices of export related counters and certain small cap stocks. Year-to-date, the Fund's NAV/unit decreased by 3.6%, underperforming FBM EMAS gain of 0.7%.

The Malaysia market closed mixed with the heavyweight FBM KLCI index closing 0.4% higher at 1,870 points while the broader market FBM Emas index fell 0.1% to close at 13,034 points while the FBM Small Cap Index declined 1.9% to end at 14,580 points. Investors may be exercising some caution after the dissolution of Parliament and General Elections were announced. Among regional bourses, Singapore and Japan were the outperformers while Indonesia and China were laggards. For the month, Brent crude oil futures gained 7.0% to US\$75/bbl while spot crude palm oil fell 0.6% to RM2,380/ton. The Ringgit weakened 1.6% against the US Dollar for the month.

Despite lingering trade war fears and rising geopolitical tensions in Syria, investors were encouraged by a generally good earnings season in major markets, particularly in the US.

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