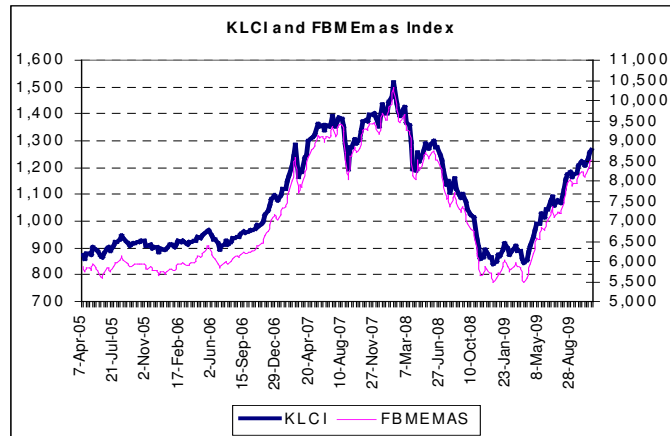
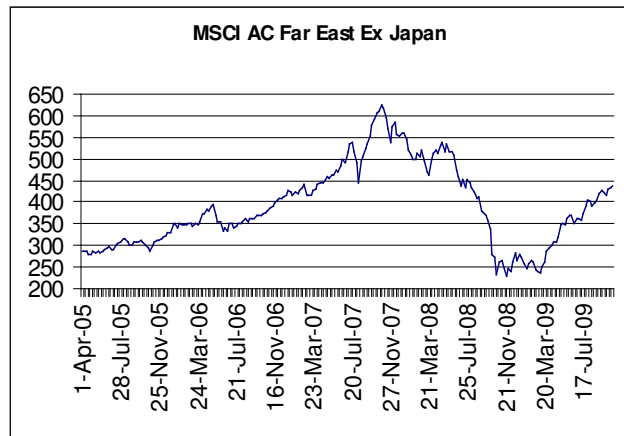


**WEEKLY INVESTMENT UPDATES**

October 26, 2009



**Recent Development / Updates**

For the week ended 23 October 09, the KLCI was up 10.3 points (+0.83%) to 1,267.10. The FBM Emas Index, was up 55.72 points (+0.66%) to close at 8,515.58. The MSCI AC Far East Free Ex-Japan Index (in USD) was up 3.23 points (+0.74%) to 438.78.

For the period 16 October 09 to 23 October 09, Uni Aggressive fund was down 0.29% to RM0.8936, Uni Strategic fund was down 0.11% to RM0.9073, Uni AsiaEquity fund was up 0.86% to RM0.5840, Uni Global IPO fund was up 0.5% to RM0.3553, Uni Gold & General Fund was down 1.03% to RM0.5689 and Uni Asia Pacific Infrastructure Fund was up 0.84% to RM0.3723. Uni Bond fund was down 0.05% to RM0.5467 and Uni Income fund was down 0.05% to RM0.5839.

Malaysia, Southeast Asia's third latest economy may expand 2% to 3% in 2010 after shrinking 3 % this year, the Ministry of Finance said its 2009/2010 economic report. The Budget shortfall is expected to narrow 5.6% of gross domestic product next year from 22 year high of 7.4% in 2009. Private sector activity is anticipated to pick up following signs of recovery enabling the Government to consolidate its fiscal position for greater policy flexibility in times of crisis.(Source: Bloomberg)

Malaysia economy may expand 2% to 3% in 2010 after shrinking 3 % this year. The Budget shortfall is expected to narrow 5.6% of gross domestic product next year from 7.4% in 2009. The better economic climate would be positive for businesses.

South Korea's export gained 5.1% in the third quarter from the previous three months when they rose 14.7%. According to the Finance Minister this month economy is likely to contract less than 1% in 2009.The Won has gained 5.6% against the US dollar in the past three months, the second best performer among 10 Asian currencies tracked by Bloomberg.(Source: Bloomberg)

South Korea's export gained 5.1% in the third quarter along with the stronger Won against the US dollar.

Government bonds posted gains last week supported by news the federal government is targeting a lower budget deficit in 2010. The issuance target is 30% lower than this year due to the narrower fiscal financing and lesser maturities. The 3-year MGS fell 3bps to 2.89%, the 5-year MGS was down 3bps to 3.83% whilst the 10-year MGS edged 1bp lower to 4.22%. (Source: CIMB/BNM FAST)

There will be opportunities for investors to swith to PDS next year due to lower issuance of government issues. However, the shorter benchmark 3year is favourable, as inflation will remain subdued in the near term, allowing BNM to maintain its accommodative monetary policy at least until 2<sup>nd</sup> half 2010.

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