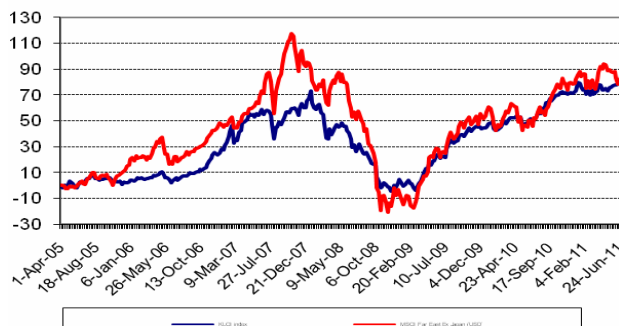


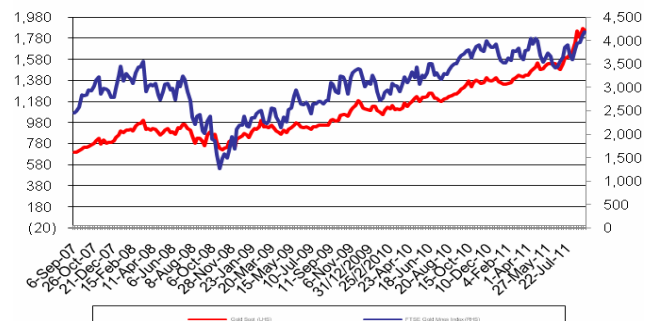
WEEKLY INVESTMENT UPDATES

September 9, 2011

Performance of FBM KLCI & MSCI Far East Ex Jp (%)



Gold Spot & FTSE Gold Mines Index (USD)



Recent Development / Updates

For the week ended 9th September 2011, the FBM KLCI was down 4.97 points (-0.34%) to 1469.12. The MSCI Far East Free Ex-Japan Index (in USD) was down 10.99 points (-2.29%) to close at 469.88. The Gold Spot ended the week lower at US\$1,856.35/oz (-0.98%) while the FTSE Gold Mines Index was up 58.59 points (1.42%) to 4185.59.

For the period 2nd September 2011 to 9th September 2011, Uni Aggressive Fund was up 1.03% to RM1.0287, Uni Strategic Fund was down 0.01% to RM1.1149, Uni AsiaEquity Fund was down 1.23% to RM0.6022, Uni Global IPO Fund was down 1.69% to RM0.3257, Uni Gold & General Fund was up 1.62% to RM0.6521 and Uni Asia Pacific Infrastructure Fund was down 1.71% to RM0.3382. Uni Bond Fund was up 0.60% to RM0.6025 and Uni Income Fund was up 1.12% to RM0.6525.

The US President, Barack Obama, unveiled a larger-than-expected US\$447bn plan on 8 September that would boost spending on infrastructure, stem teacher layoffs and cut in half the payroll taxes paid by workers and small business owners in a move to boost jobs and put cash in the pockets of Americans. The newest and boldest element of the plan is the cuts in payroll taxes, which cover the first US\$106,800 in earnings and are evenly split between employers and employees, of the employee portion to 3.1% in 2012 from 6.2%.
(RHB Research)

Economists forecast that passage of the entire jobs package would add around 2 percentage points to economic growth in 2012 and bring down the unemployment rate by 1 percentage point compared with current policy.

Manufacturing sales edged up to 10.8% yoy in July, faster than the revised growth of +10.0% in June. This was the fastest growth in three months but is unlikely to sustain on account of weaker growth in the manufacturing sector due to a near stagnation in exports of manufactured goods during the month.
(CIMB Research)

Outlook of the economy is still clouded by fear that the Eurozone's debt crisis could not be resolved any time soon and it is showing signs of worsening. A "double-dip" global economic recession can be avoided if confidence gradually comes back, after the recent financial market turmoil. As a whole, an improvement in global economic outlook towards the end of the year will likely lift the country's exports and manufacturing sales going forward.

Bank Negara Malaysia kept its Overnight Policy Rate unchanged at 3.00% on September 8, citing further deterioration in the global economic environment and increased downside risk to the domestic economy. This will reduce upside risk to inflation, and its expectation of a more gradual pace of increase in cost-push inflation.
(BNM Fast/MARC)

In view the dovish rhetoric in BNM's language, economists expect the rate hikes by the central bank are likely to be on hold for the remainder of the year with only one more monetary policy meeting left for the year in November. The 3-, 5- and 10-year benchmark MGS yields declined to 3.02% (-9 bps WoW), 3.26% (-7 bps WoW) and 3.57% (-3 bps WoW) respectively.

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