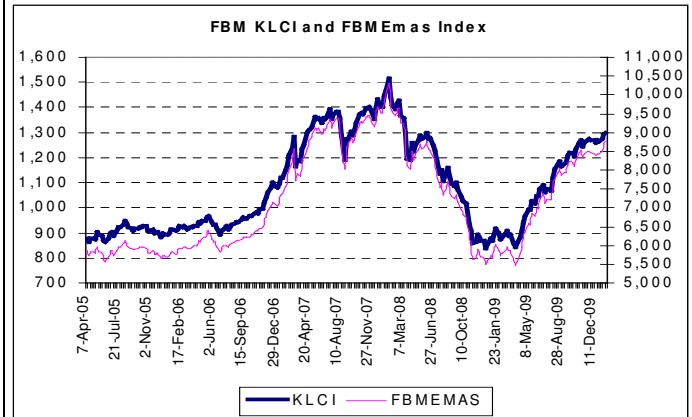
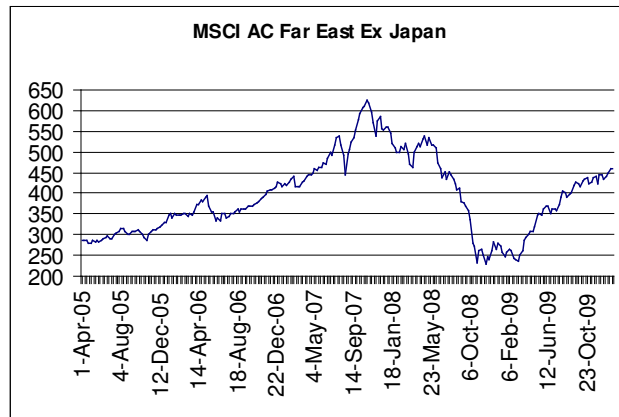


WEEKLY INVESTMENT UPDATES

January 18, 2010



Recent Development / Updates

For the week ended 15 January 2010, the FBM KLCI was up 5.6 points (+0.43%) to 1298.58. The FBM Emas Index, was up 75.92 points (+0.87%) to close at 8,771.56. The MSCI AC Far East Free Ex-Japan Index (in USD) was down 2.46 points (-0.53%) to 458.45.

For the period 8 January 2010 to 15 January 2010, Uni Aggressive fund was up 4.3% to RM0.9674, Uni Strategic fund was up 2.34% to RM0.9437, Uni AsiaEquity fund was down 1.3% to RM0.6015, Uni Global IPO fund was down 0.6% to RM0.3739, Uni Gold & General Fund was down 1.85% to RM0.5768 and Uni Asia Pacific Infrastructure Fund was down 1.14% to RM0.3896. Uni Bond fund was up 0.2% to RM0.5498 and Uni Income fund was up 0.17% to RM0.5882.

Singapore's exports jumped in December for the second straight month as global demand for the city state's electronics surged. Export excluding oil rose 26.1% from a year earlier to 13.2 billion Singapore dollars according to Trade and Industry Ministry. The ministry said sales abroad rose a seasonally adjusted 1.7% from November. Electronics which account for 40% of non oil exports rebounded strongly rising 25.2% from a year earlier after falling 6.1% in November. Its economic recovery slowed last quarter as gross domestic product fell by an annualised seasonally adjusted 6.8%. The government expects the economy to grow up to 5% this year after contracting by 2.1% last year. (Source: The New York Times Company, Boston.com)

Singapore's economy is improving supported by increased exports. The government expects the economy to grow up to 5% this year after contracting by 2.1% last year.

CLSA Asia Pacific markets predicts that a dominant theme for the Asian markets this year is that of China's consumption. Its other global themes include expectations for exit strategies for fiscal and monetary stimulus and US growth. A tightening of government stimulus through rising interest rates or a pullback of government fiscal spending will mean less support for the stock market. (Source: The Edge Malaysia)

China's consumption along with global themes such as exit strategies for fiscal and monetary stimulus and US growth will be the key drivers for the Asian markets.

MGS bonds were traded steady, aided by portfolio rebuilding by investors at the start of the year. Meantime, the recent release of weak economic numbers (such as industrial production and exports) boosted the attractiveness of the safe haven government securities over riskier assets. On a weekly basis, the 3-year MGS fell 8bps to 3.13%, the 5-year MGS fell 8bps to 3.71% whilst the 10-year MGS fell bps to 4.24% on thinner trading. (Source: CIMB/BNM report)

In the coming week, investors have on tap the release of the December 2009 CPI, ahead of the overnight policy rate decision near the month-end. Consumer inflation is expected to rise 1.0% yoy. In additional, the announcement of the issuance size for the upcoming 10-year MGS reopening will also influence the bond market.

For Internal Use Only

Disclaimer

This report is for circulation to members of the field force only. It shall not be reproduced, copied, circulated or forwarded either in part or otherwise without the prior written consent of Uni.Asia Life Assurance Berhad (UAL). The opinions and information contained herein are based on available data believed to be reliable. It is not to be construed as an offer, invitation or solicitation to buy or sell the securities or financial instruments covered by this report. UAL does not warrant the accuracy of anything stated herein in any manner whatsoever and no reliance upon such statement by anyone shall give rise to any claim whatsoever against UAL. UAL and/or its associated persons may from time to time have an interest in the securities or financial instruments mentioned by this report.