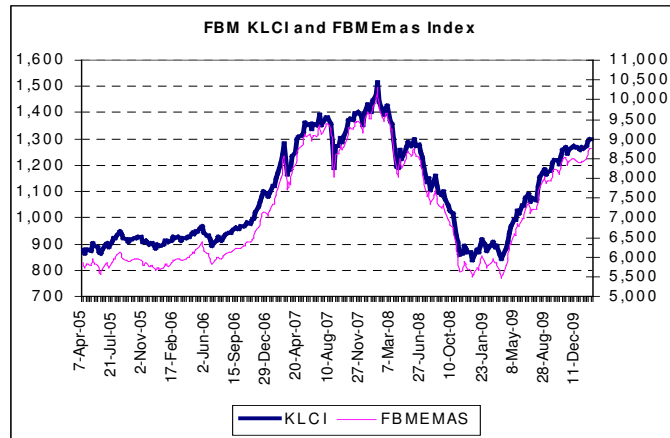
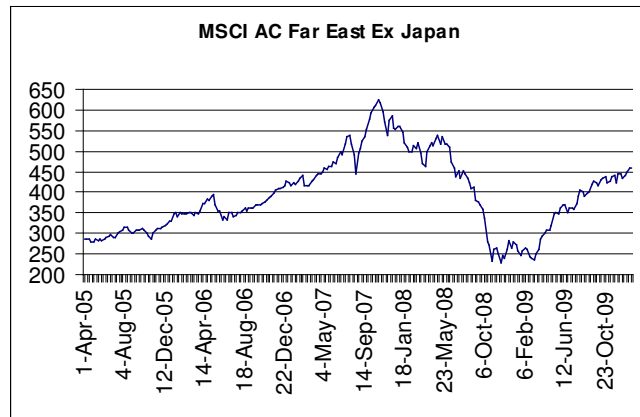


WEEKLY INVESTMENT UPDATES

January 25, 2010



Recent Development / Updates

For the week ended 22 January 2010, the FBM KLCI was up 1.87 points (+0.14%) to 1300.45. The FBM Emas Index, was down 21.56 points (-0.25%) to close at 8,750. The MSCI AC Far East Free Ex-Japan Index (in USD) was down 20.1 points (-4.4%) to 438.35.

For the period 15 January 2010 to 22 January 2010, Uni Aggressive fund was down 2.11% to RM0.9470, Uni Strategic fund was down 1.6% to RM0.9286, Uni AsiaEquity fund was down 0.58% to RM0.6050, Uni Global IPO fund was down 2.6% to RM0.3642, Uni Gold & General Fund was down 6.8% to RM0.5374 and Uni Asia Pacific Infrastructure Fund was down 2.7% to RM0.3791. Uni Bond fund was up 0.13% to RM0.5505 and Uni Income fund was up 0.15% to RM0.5891.

China's growth accelerated to the fastest pace since 2007 in the fourth quarter. Gross domestic product rose 10.7% from a year before more than the median forecast of 10.5% in Bloomberg News survey. The world may again this year count China as the biggest engine of growth. The World Bank late yesterday raised its forecast for the global expansion in 2010 to 2.7% from 2% in June and predicted 9% growth in China, which is poised to overtake Japan as no.2 in GDP ranking this year. (Source: Bloomberg)

China's growth accelerated to the fastest pace since 2007, the gross domestic product rose 10.7% from a year before.

Early indications show that Malaysia will announce positive GDP growth for 4Q2009. The Economic Planning Unit was confident that the country would achieve more than 5% GDP growth for 2010. The government had projected a 3% contraction in GDP for 2009 after three consecutive quarters of negative growth. Malaysia's international reserves rose US\$5.2b to US\$96.7b as at end 2009 from US\$91.5b as at end 2008 which is sufficient to finance 9.8 months of retained imports and 4.1 times the short term external debt. (Source: The Edge Malaysia)

The Economic Planning Unit was confident that Malaysia would achieve more than 5% GDP growth for 2010. The better outlook on the economy would be positive for the stock market.

Benchmark MGS yield closed higher last Friday in anticipation of the new issuance of the 5-yr benchmark next month and the auction of the 10-yr benchmark re-opening last Friday. The 5 year and 10 year benchmark closed 1 and 2 basis points higher at 3.72% and 4.26% respectively. (Source: CIMB/BNM report)

The 3-yr benchmark yield is still attractive compared to the low cash deposit rates. However, investors should try to avoid the 5-yr benchmark towards the end of January in anticipation of the new 5-yr benchmark MGS issuance planned next month.

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