

UNI AGGRESSIVE FUND

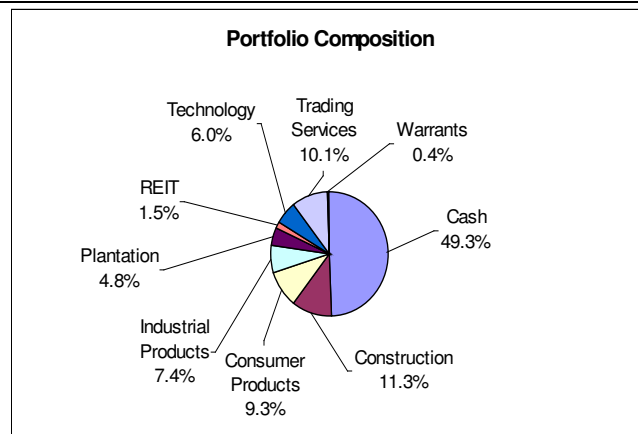
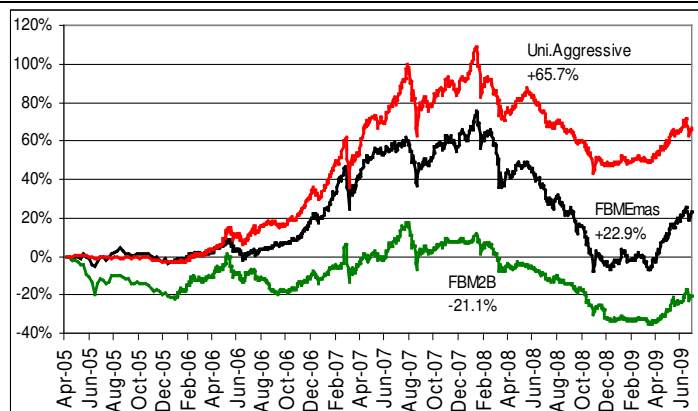
July 2009

OBJECTIVE

To achieve consistent and above average capital appreciation over the medium to long-term by investing in companies with market capitalization of not more than RM750 million at the time of acquisition.

THE FUND IS SUITABLE FOR INVESTORS WHO:

- are willing to accept higher level of risk in order to obtain higher growth of their capital.
- have a medium to long term investment horizon.



MANAGER'S COMMENTS

Malaysian equities continue to remain buoyant with the KLCI gaining 3.0% to close at 1,075.2 points. Stocks on the broader market outpaced big caps as FBM Emas gained 3.2% to 7,206.8 points. Market sentiment stayed positive throughout the month in anticipation of investor-friendly announcements during the Invest Malaysia conference on June 30 and July 1. The relaxation of foreign investment rules were well received by business leaders and the investment community.

Comparative to regional benchmarks which posted gains for the month of June, Malaysia came in the middle of the pack. Stronger performers were China, Vietnam and Thailand which gained in between +6.6% to +12.4%, whilst Taiwan, India and Korea loss in between -6.7% and -0.4%.

On the corporate front, major shareholders of Tan Chong reached “a settlement agreement” in relation to the long-drawn disputes between the Tan family members. Selangor water concessionaries collectively rejected the state government’s take-over offer despite a higher price. Meanwhile, AirAsia is planning to raise capital via new issuance of shares.

For June 2009, the Fund’s NAV stood flat with a marginal gain of 0.01% underperforming FBM Emas’ rise of 3.2%. Year-to-date, the Fund’s NAV rose 11.1% under-performing FBM Emas’ gain of 25.9% due to a high level of cash position. We are reviewing our cash position for the portfolio in view of the resiliency demonstrated by the market and get clearer signals the market is able to hold. Improving consumer demand from US can only be good for Asia, strengthened by pump priming activities. Flow of money into Asia cannot be discounted once industrial activities start to pick in Asia. In summary, we are waiting for opportunities to deploy the money.

FUND DETAILS		TOP 5 HOLDINGS (%)	
Unit NAV	RM 0.7869	IJM Corporation Bhd	5.0
Fund Size	RM 11.16 million	Dialog Group Bhd	3.7
Inception Date	1 April 2005	KPJ Healthcare Bhd	3.4
Annual Fee	1.5%	Unisem (M) Bhd	3.1
Initial Charge	5.0%	CB Industrial Product Holding Bhd	3.0

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.