

## UNI AGGRESSIVE FUND

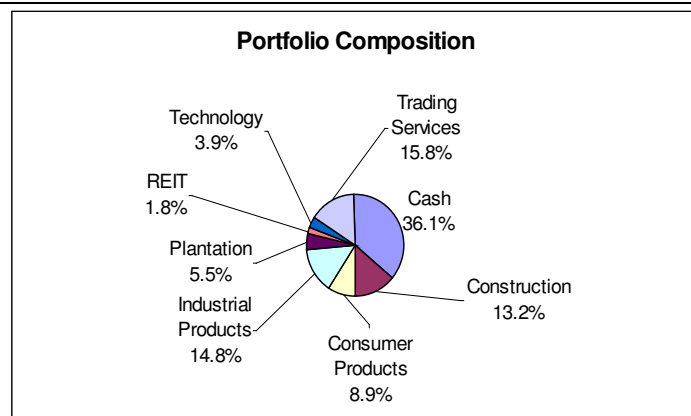
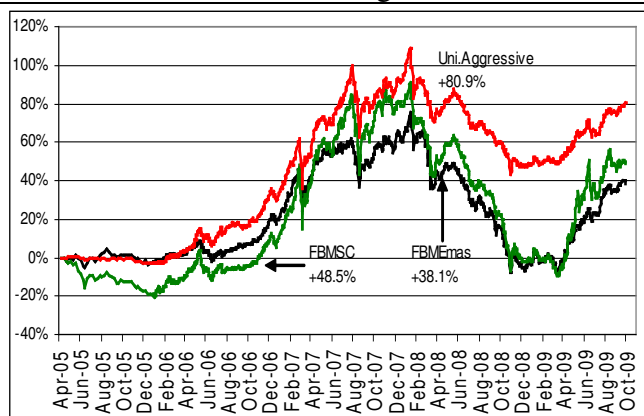
**October 2009**

### 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

For September 2009, the Fund's NAV gained of 2.8% outperforming FBM Emas' rise of 2.2%. Year-to-date, the Fund's NAV rose 21.3% under-performing FBM Emas' gain of 41.4% due to a high average level of cash position earlier in the financial year. The MSCI Asia Pacific Ex-Japan index rallied by 8.6% in September on the back of good US ISM's PMI which improved to 52 points in August, indicating an expansion in industrial production. This prompted economists to believe that September's PMI will be above 52 points. India, Thailand and Taiwan were the biggest gainers, up 9-10% respectively. Despite the general rise, it must be noted that Shanghai CI and HK H-shares turned around middle of the month due to fears that the government might tighten monetary policies. A few of the Chinese IPOs which came into the market before the week long labour day holidays in China opened significantly under further depressed the moods.

The FBM KLCI convincingly broke through the psychological 1,200 barrier and surged 27.81 points or 2.4% to close at 1,202.08 points. The broader market was relatively weaker as FBM Emas gained only 2.2% and FBM Small Cap up only 0.5%. In terms of news, Proton hit the news again with stories resurfacing that it might be forming a new partnership. The property and oil & gas sectors were creating waves in anticipation of strong demand and increased order flow going forward with the approval of a huge LNG project in Australia. We are increasingly our equities exposure as we are convinced the economic recovery is real although valuation is at higher end of its historical trading range. In terms of sectors, we continue to like the construction, rubber gloves and, oil & gas industry.

FUND DETAILS		TOP 5 HOLDINGS (%)	
Unit NAV (30 Sept 09)	RM 0.8593	Kossan Rubber Industries Bhd	8.4
Fund Size	RM 12.38million	New Straits Times Press (M) Bhd	6.5
Inception Date	1 April 2005	IJM Corporation Bhd	4.9
Annual Fee	1.5%	Handal Resources Bhd	4.8
Initial Charge	5.0%	KPJ Healthcare Bhd	4.2

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