

UNI AGGRESSIVE FUND

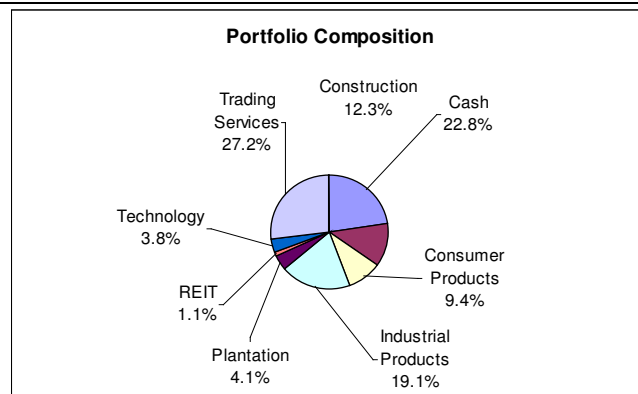
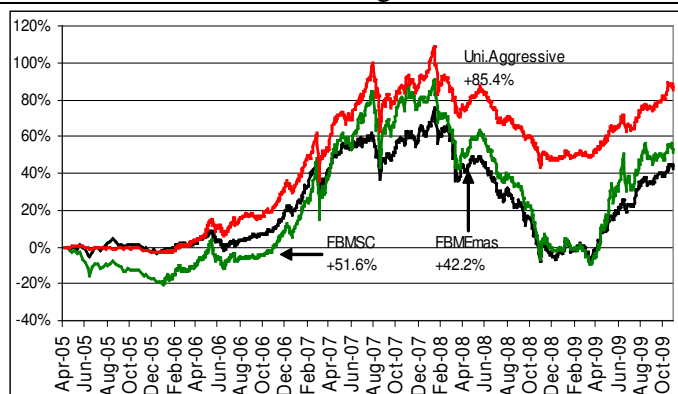
November 2009

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 October 2009, the Fund's NAV gained of 2.5% underperforming FBM Emas' rise of 3.0%. Year-to-date, the Fund's NAV rose 24.3% under-performing FBM Emas' gain of 45.6% due to a high average level of cash position earlier in the financial year.

It has been a volatile month for equities with MSCI Asia Pacific Ex-Japan index starting brightly up 5%, helped by a weak US dollar, encouraging economic data, above consensus 3Q results for American companies and China's decision to increase QFII limit to US\$1b per fund from US\$800m previously. The last factor helped Chinese H-shares to rally by 12% before coming off. Other notables were crude oil rose to US\$79/barrel from US\$70 as with gold which rose by to a high of US\$1,064/ounce before retreating. The markets closed off its low in the last week of the month when US GDP came in at 3.5% which was better than expected after worries over poorer than expected consumer confidence index and a month-on-month decline in new housing starts.

In Malaysia, the two biggest events in the month were the announcement of Budget 2010 and per-marketing of Maxis IPO to be listed in November. The budget was within market expectations with the Government taking steps to reduce budget deficit by cutting operating expenditure helping to reduce budget deficit to 5.6% of GDP in 2010 from 7.4% of GDP in 2009. GDP is expected to shrink 3% in 2009 and rebound by 2-3% in 2010. The major surprise was the imposition of Real Property Gains Tax (RPGT) of 5% this caused a sell down in the property sector.

FUND DETAILS		TOP 5 HOLDINGS (%)	
Unit NAV(30/10/09)	RM 0.8806	Kossan Rubber Industries Bhd	9.7
Fund Size	RM 12.57 m	Handal Resources Bhd	6.7
Inception Date	1 April 2005	IJM Corporation Bhd	5.1
Annual Fee	1.5%	Suria Capital Holdings Bhd	5.1
Initial Charge	5.0%	KPJ Healthcare Bhd	4.4

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