

**UNI AGGRESSIVE FUND**

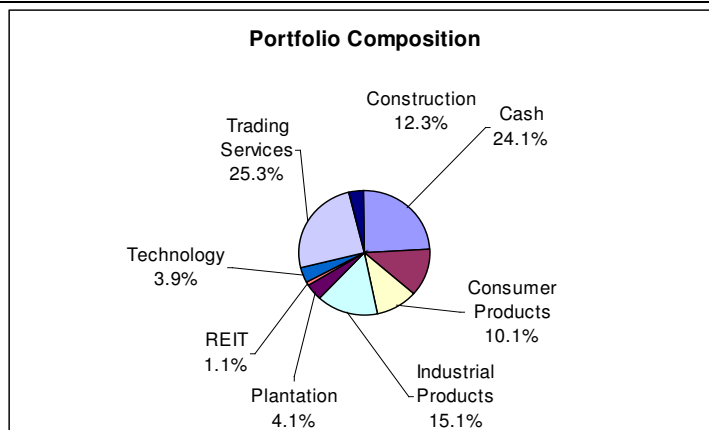
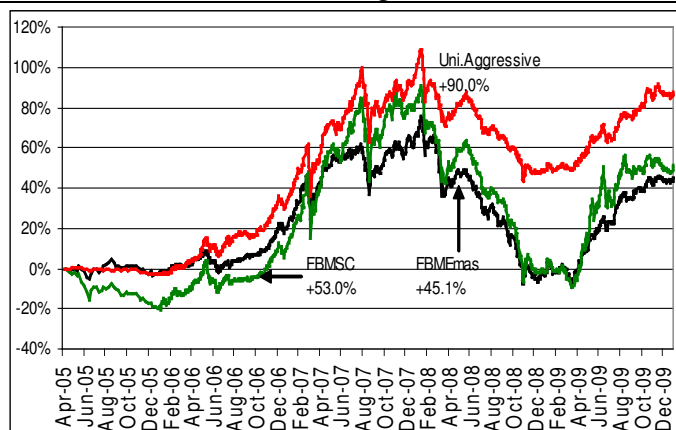
**January 2010**

**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**

December was generally a good month for equities market regionally with the exception of Hong Kong which was generally flat month-on-month. The biggest gainers were Japan, Korea and Taiwan which are highly leveraged to an improving economic condition in United States. Fears of a continuing deflationary economic condition in Japan soon evaporated as United States continue to post positive indicators.

KLCI gained 1.1% over the month helped by financials and property stocks (+ 3% MoM) when the government decided to repeal real property gain tax for holdings above five years. The property sector has a nasty shock last month when the government unexpectedly imposed a property gain tax of 5% and subsequently fell by the same margin. In line with regional sentiment, banking stocks rose on the back of stronger growth outlook and lower non-performing loans.

For December 2009, the Fund's NAV gained 2.1% outperforming FBM Emas' rise of 1.5%. Year-to-date, the Fund's NAV rose 27.5% under-performing FBM Emas' gain of 48.6% due to a high average level of cash position earlier in the financial year.

FUND DETAILS		TOP 5 HOLDINGS (%)	
Unit NAV (31/12/09)	RM 0.9027	KPJ Healthcare Bhd	6.3
Fund Size	RM 13.0 million	Suria Capital Holdings Bhd	5.1
Inception Date	1 April 2005	Handal Resources Bhd	4.8
Annual Fee	1.5%	IJM Corporation Bhd	4.6
Initial Charge	5.0%	Multi Sports Holdings Ltd.	4.1

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