

UNI STRATEGIC FUND

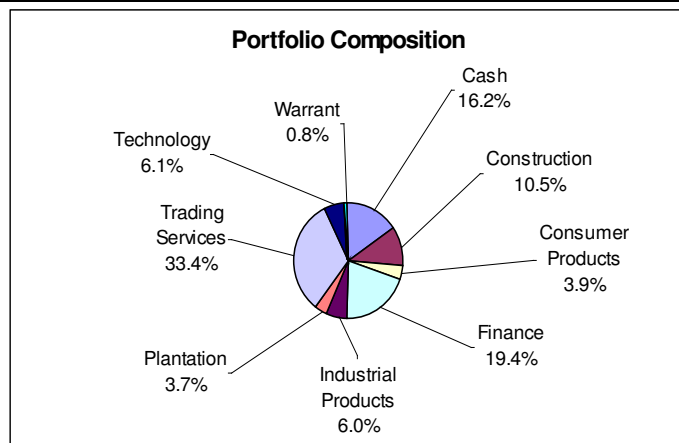
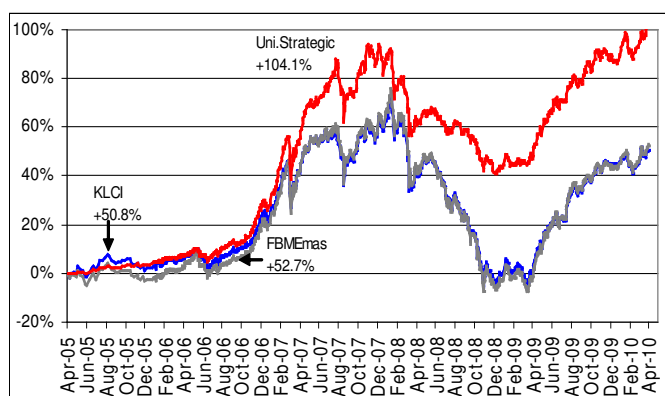
April 2010

**OBJECTIVE**

To achieve consistent capital appreciation over the medium to long-term by investing mainly in companies those have been systematically filtered through a series of proven pre-determined financial criteria.

**THE FUND IS SUITABLE FOR INVESTORS WHO:**

- are willing to accept risks for returns presented by the stock market.
- have a medium to long term investment horizon.



**MANAGER'S COMMENTS**

In March all the regional markets posted positive returns as fears over Greece blew over supported by stronger economic data from US, China and Japan. The FBM KLCI gained 3.9% month on month to close at 1,321 pts while the broader index FBM Emas was up 4.6% to close at 8,957 pts. Among the regional bourses, Japan and Thailand were the best performing markets whilst Vietnam and China were laggards on worries over China's tightening measures.

In Malaysia, the finance sector rose 6.1% month on month spurred by a 25bps hike to 2.25%. Banks are expected to be a major beneficiary as interest rates normalizes as the economy improves which in turn boosts net interest margins. In the lead up to Invest Malaysia 2010 on 30-31 March, the FBM KLCI trended upwards gradually given increasing expectations of "economy" and "market" friendly policies announcements by the Prime Minister of Malaysia. On the corporate front, Astro's privatization offer, at ~20% premium to its last traded price, generally gained a positive response from the market.

For March 2010, the Fund's NAV rose 5.7% outperforming FBM Emas' gain of 4.6%. Year-to-date, the Fund's NAV rose 7.8% out-performing FBM Emas' gain of 5.3%. The outperformance was helped by the funds exposure in finance, media and construction sectors. In terms of equities exposure, we continue to like companies with strong cash generation, decent dividend yield and good visibility on sustainable earnings.

FUND DETAILS		TOP 5 HOLDINGS (%)	
Unit NAV(31 March 2010)	RM 0.9693	Malayan Banking Bhd	8.7
Fund Size	RM 17.67 million	Sime Darby Bhd	6.7
Inception Date	1 April 2005	CIMB Group Holdings Berhad	5.3
Annual Fee	1.5%	Alliance Financial Group Berhad	5.3
Initial Charge	5.0%	Malaysian Resources Corporation Bhd	5.2

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