

UNI AGGRESSIVE FUND

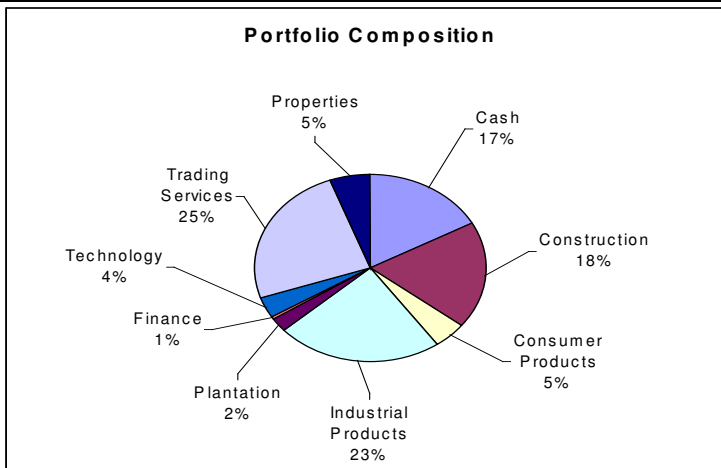
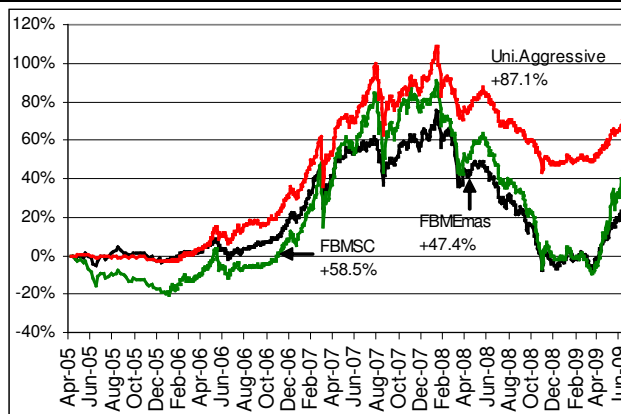
June 2010

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

For the month of May, most regional markets posted negative returns, with the FBM KLCI losing 4.6% to close at 1,285 pts while the broader index FBM Emas was down 5.0% to close at 8,645 pts. Among the regional bourses, Thailand and the Philippine were the best performing markets whilst Japan and China were laggards. Overall investor confidence was rattled by the European sovereign debt crisis, the standoff between the two Koreas as well as anticipation of credit-tightening moves by China. Meanwhile, some company specific events also contributed to the weak Malaysian market. Sime Darby reported its first quarterly loss in more than a decade due to a RM1bn provision in its energy and utilities division. PPB Group's share price was battered as Wilmar's Indonesian subsidiaries were under probe for tax issues.

For May 2010, the Fund's NAV dropped 6.9% underperforming FBM Emas' loss of 5.1%. Year-to-date, the Fund's NAV declined 1.6% under-performing FBM Emas' gain of 1.6% with performance being dragged down by our exposure to the Chinese shoe producers and steel-related stocks. Against the backdrop of uncertainty in recovery strength and volatility caused by potential change in policies worldwide, we are maintaining our cash levels in between 20-25%. In terms of equities exposure, we like companies with sound balance sheet, strong cash generation capacity, decent dividend yield, and good visibility on sustainable earnings.

FUND DETAILS		TOP 5 HOLDINGS (%)	
Unit NAV (31/5/10)	RM 0.8887	KPJ Healthcare Bhd	7.2
Fund Size	RM 12.93million	IJM Corporation Bhd	4.9
Inception Date	1 April 2005	Kossan Rubber Industries Bhd	4.7
Annual Fee	1.5%	Dialog Group Bhd	4.3
Initial Charge	5.0%	Malaysia Steel Works (KL) Bhd	4.2

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