

**UNI AGGRESSIVE FUND**

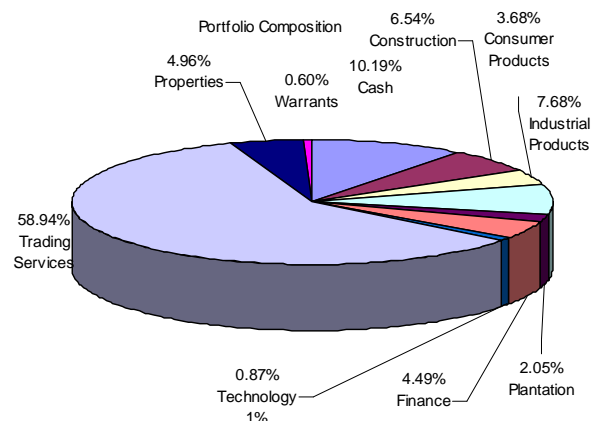
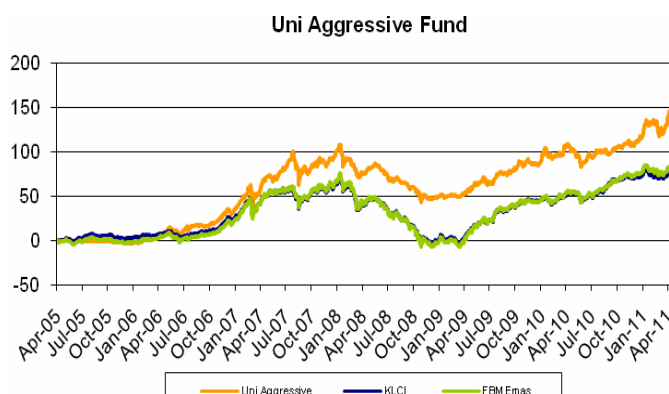
**June 2011**

**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, the FBM KLCI gained 23 points or 1.52% to close at 1,558 points. The broader index FBM EMAS gained 1.09% to 10,691 points. Smaller caps underperformed as the FBM Small Cap fell 2.37% to 12,791 points. Among the regional bourses, China and India were the worst performing markets whilst the Jakarta and New Zealand index posted gain.

On the local corporate front, oil & gas sector continues to be the main news and interest driver. In May, Kencana Petroleum has sealed a conditional sale and purchase agreement to take over subsea service provider Allied Marine & Equipment for RM400m from Worldclass Inspiration and Allied Asset Holdings. Another key development was Tenaga Nasional who announced that the average electricity tariff would be raised by 7.12% from 1 June onwards, sending the share price of this index heavyweight upwards.

For May 2011, the Fund's NAV decreased 2.5% underperforming the FBM Emas gain of 1.09%. As explained above, May proved to be a challenging month for the small cap stocks. Year-to-date, the Fund's NAV grew 8.4% outperforming FBM Emas return of 3.1%. The fund has kept its key holdings intact, as we believe that these holdings have attractive prospects going forward.

FUND DETAILS		TOP 5 HOLDINGS (%)	
Unit NAV	RM 1.1183	Dialog Group Bhd	8.2
Fund Size	RM 18.32 million	Cypark Resources Bhd	6.8
Inception Date	1 April 2005	Fitters Diversified Bhd	5.3
Annual Fee	1.5%	Time Engineering Bhd	5.2
Initial Charge	5.0%	Paramount Corporation Bhd	5.0

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