

UNI STRATEGIC FUND

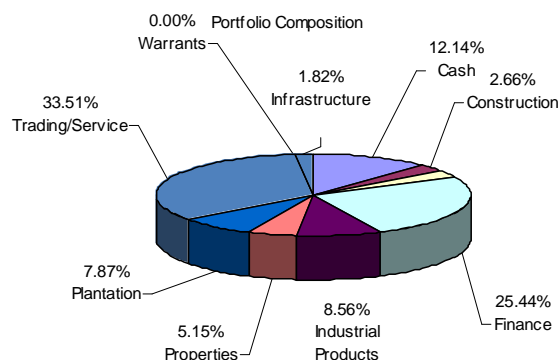
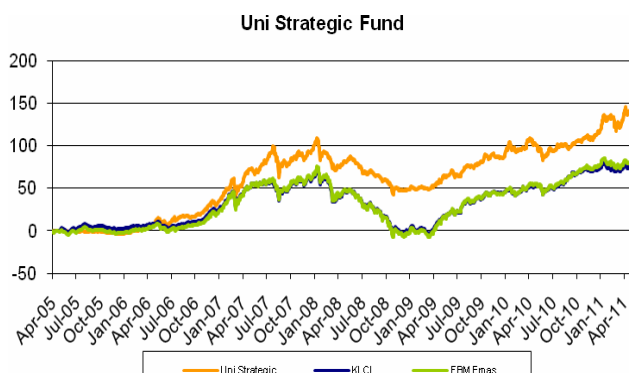
June 2011

OBJECTIVE

To achieve consistent capital appreciation over the medium to long-term by investing mainly in companies that 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

For the month, the FBM KLCI traded mostly within a narrow range of between 1,520 to 1,540 points before it broke above 1,550 points towards the end of May due to strong buying interest on counters such as Tenaga, MMHE and Hong Leong Bank. Overall 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 as sentiment was affected by poor 1Q results for a number of small cap companies. Among the regional bourses, China and India markets were the worst performing markets due to selling pressure from foreign funds whilst Malaysia's stock market has again outperformed its regional peers in May as the pullback on global and regional markets during the month was more severe.

On the local corporate front, strong 1Q results from the plantation and banking sector continued to drive performance for the two sectors. The electricity tariff increase of 7.1% from June onwards caused heavy selling on sectors such as steel and cement as there were amongst the most affected by the tariff increase. Towards the end of the month, strong re-rating was also seen on MMHE and MAHB ahead of their admission into the 30-stock MSCI Malaysia index from 1st June onwards.

For the month of May 2011, the Fund's NAV increased by 2.0% which outperformed the FBM Emas gain of 1.1%. Year-to-date, the Fund's NAV is up 7.6% to beat FBM Emas increase of 3.1%. The fund's outperformance was due to our timely reentry into Tenaga ahead of the power tariff increase as well as high weightings on MMHE and RHB Cap. Moving forward, in view of the improved market sentiment, we will continue to maintain our equity exposure at around 85% range to position for future rallies in the market.

FUND DETAILS		TOP 5 HOLDINGS (%)	
Unit NAV	RM 1.1757	Malayan Banking Bhd	6.4
Fund Size	RM 22.7 million	CIMB Group Holdings Berhad	6.3
Inception Date	1 April 2005	Sime Darby Bhd	4.9
Annual Fee	1.5%	RHB Capital Bhd	4.6
Initial Charge	5.0%	Malaysia Marine And Heavy Engineering	4.0

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