

**UNI AGGRESSIVE FUND**

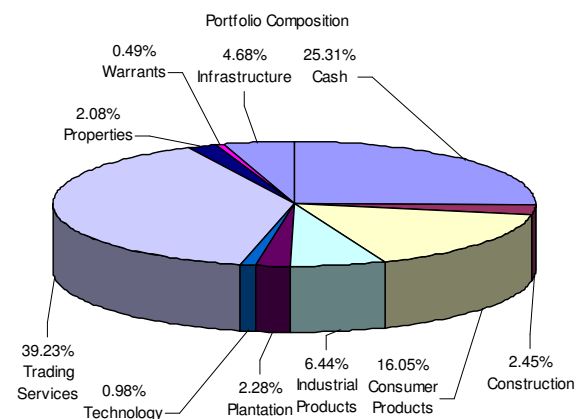
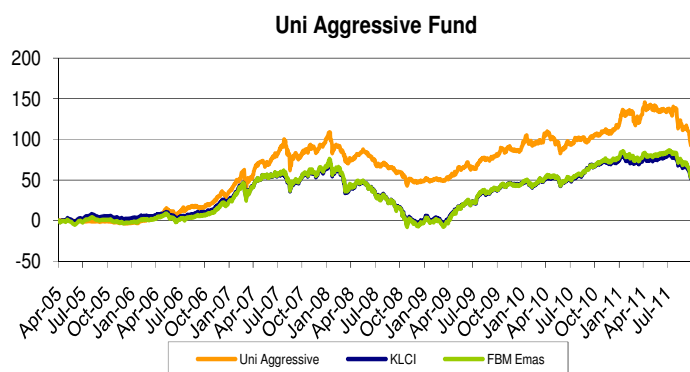
**October 2011**

**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**

Markets around the world continued to experience heavy selling pressure in September. For the month, the FBMKLCI fell 60 points or 4.2% to close at 1,387 points. The broader index FBM EMAS fell 5.2% to 9,398 points. Smaller caps underperformed as the FBM Small Cap fell 8.3% to 10,397 points. All major regional bourses suffered declines, with the Hong Kong and Thailand markets leading the way down with losses of more than 14% from previous month.

If M&A activities are indication of bottoming market, the level of activities that we are seeing on our shore is pointing towards that direction. Corporate deals announced include conditional offer for SP Setia by PNB, acquisition of 70% stake in SICCO Securities Public Company Ltd, a publicly listed stockbroking company in Thailand by CIMB, and merger negotiations between OSK Investment Bank and RHB Cap. Coincidentally, the VIX fear index has reached the fearful Sep 2008 period.

For September 2011, the Fund's NAV decreased 6.6% underperforming the FBM Emas' loss of 5.2%. Within this period, the large caps performed relatively better, lending weight to the FBM EMAS Index. Year-to-date, the Fund's NAV declined by 8.9% out-performing FBM Emas' loss of 9.4%. The fund has kept most of its investment positions intact. Further correction in the market will open window for the fund to invest in companies that are currently above its market cap limit.

FUND DETAILS		TOP 5 HOLDINGS (%)	
Unit NAV	RM 0.9398	C.I. Holdings Bhd	6.4
Fund Size	RM 16.1 million	Cypark Resources Bhd	4.7
Inception Date	1 April 2005	Eng Kah Corporation Bhd	4.5
Annual Fee	1.5%	Fitters Diversified Bhd	4.6
Initial Charge	5.0%	Time Dotcom Bhd	4.5

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