

UNI AGGRESSIVE FUND

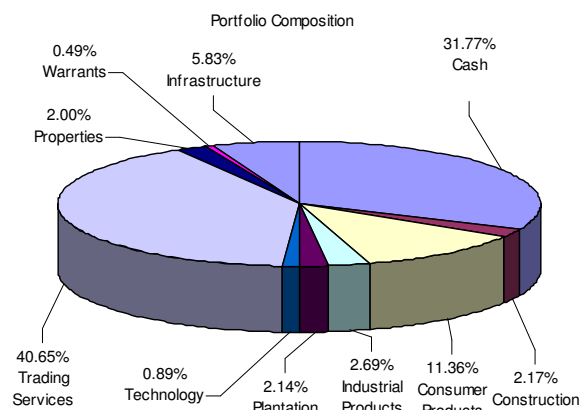
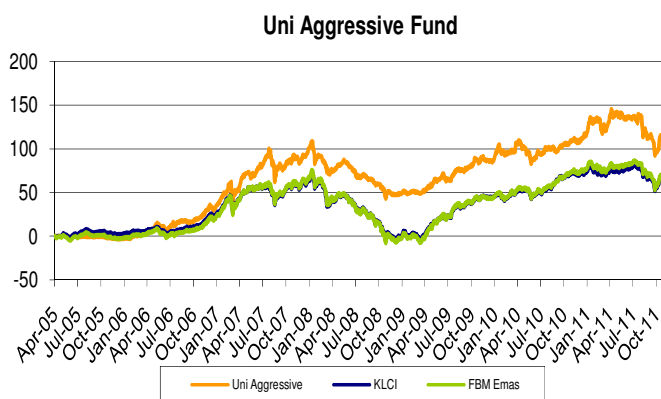
November 2011

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

Global markets recovered strongly in October following two months of sharp declines. The preliminary agreement involved a significant 50% writedown of Greek sovereign debt, recapitalisation of vulnerable European banks and the leveraging up of the European Financial Stability Facility (EFSF) bailout fund sparked a relief rally. For the month, the FBMKLCI rallied 105 points or 7.6% to close at 1,492 points. The broader index FBM EMAS rose 8.2% to 10,169 points. Smaller caps outperformed as the FBM Small Cap jumped 11.1% to 11,546 points.

In the month of Oct, MBM Resources Bhd has offered to buy the entire 100% stake in autoparts manufacturer Hirotako Holdings Bhd for RM412.5mn of RM0.97 per share, which will result in the delisting of Hirotako if successful.

For October 2011, the Fund's NAV increased 10.0% outperforming the FBM Emas' gain of 8.2%. Year-to-date, the Fund's NAV grew by 0.2% out-performing FBM Emas' loss of 2.0%. The fund has kept most of its investment positions intact. The higher level of cash is due to the fund taking profits on two of its core holdings that have engaged in corporate exercises. Further volatility in the market will present opportunity for the fund to utilize its cash hoard.

FUND DETAILS

| | |
|----------------|-----------------|
| Unit NAV | RM 1.0338 |
| Fund Size | RM 17.1 million |
| Inception Date | 1 April 2005 |
| Annual Fee | 1.5% |
| Initial Charge | 5.0% |

TOP 5 HOLDINGS (%)

| | |
|-------------------------|-----|
| Time Dotcom Bhd | 5.8 |
| Kumpulan FIMA Bhd | 5.6 |
| Eng Kah Corporation Bhd | 4.9 |
| Fitters Diversified Bhd | 4.8 |
| Cypark Resources Bhd | 4.7 |

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