

Sep 2010

The portfolio aims to achieve a slow but steady return by investing 10% into bond funds and 90% into equity funds. The target allocation may change with our views on financial markets. Currently we have an **overweight position in equities** and we are targeting to have an exposure of 100% equity funds.

Total Investment:	RM42,000.00	Absolute Return:	-1.82%	Annualised	
Portfolio Value:	RM41,236.27	Aug 2010 Return:	-0.87%	Internal Rate of Return:	-1.34%

AGGRESSIVE PORTFOLIO

Fund Name	Target Allocation (%)	NAV		% Change
		31/07/2010	30/08/2010	
Alliance Global Equities Fund	32.0%	0.4859	0.4779	-1.65
Kenanga Growth Fund	16.0%	1.5633	1.5842	1.34
OSK-UOB Big Cap China Enterprise Fund	5.0%	0.4692	0.4566	-2.69
OSK-UOB Emerging Opportunity Unit Trust	5.0%	0.5289	0.5143	-2.76
OSK-UOB Global Capital Fund	5.0%	0.3691	0.3444	-6.69
OSK-UOB Resources Fund	5.0%	0.5664	0.5642	-0.39
Prudential Asia Pacific Equity	16.0%	0.4808	0.476	-1.00
Prudential Global Emerging Markets	16.0%	0.2297	0.2212	-3.70

MARKET COMMENTARY

- Global equity markets generally lower in August, with major markets like US and Europe lower by 6.3% and 5.4% respectively
- Weak US housing data and downwardly-revised economic growth weighed on global growth outlook
- Federal Reserve resumed quantitative easing by rolling over agency/mortgage debt payments into existing longer-dated Treasury bonds
- Treasuries rallied, driving down yields on safer government debt
- Exports remain robust, driving growth in various Asian economies, but expansion expected to slow going into 2H 2010.

PORTFOLIO COMMENTARY

The portfolio value declined by 0.87%. The decline was mainly driven by the Prudential Global Emerging Markets Fund and Alliance Global Equities Fund, which downed 3.70% and 1.65% respectively. This was further deteriorated by supplementary funds such as OSK-UOB Global Capital Fund, OSK-UOB Emerging Opportunity Unit Trust and OSK-UOB Big Cap China Enterprise, which downed 6.69%, 2.76% and 2.69% respectively. Kenanga Growth Fund was the only equity fund which reported an increase in NAV.

ACTION TAKEN

- Monthly top-up:
- RM1,000 into Alliance Global Equities Fund