

Mar 2011

The portfolio aims to achieve a slow but steady return by investing 90% into bond funds and 10% 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 80% bond funds and 20% equity funds.

Total Investment:	RM20,000.00	Absolute Return:	-1.14%
Portfolio Value:	RM19,772.40	Feb 2011 Return:	-0.21%

CONSERVATIVE PORTFOLIO

Fund Name	Target Allocation (%)	NAV		% Change
		31/1/2011	28/2/2011	
AmBond	42%	1.1394	1.1419	0.22
AmDynamic Bond	14%	0.6073	0.5884	-3.11
RHB Asian Total Return Fund	24%	0.4105	0.409	-0.37
Alliance Global Equities Fund	14%	0.5537	0.5455	-1.48
Kenanga Growth Fund	6%	1.8019	1.7905	-0.63

MARKET COMMENTARY

- Higher inflationary risk pressured the markets lower, in local currency term, as below:
 - MSCI Emerging Markets lowered 1.01%;
 - Asia ex Japan lowered 3.97%;
 - KOSPI lowered 6.30%
- Concerned of tension in Libya and unrest spreading to other OPEC countries such as Saudi Arabia, Iran and Iraq triggered rising oil prices.
- S&P 500 gained 3.20% as boosted by positive economic data.

PORTFOLIO COMMENTARY

The portfolio value decreased 0.21%. AmDynamic Bond dividend payout RM0.020031 on 16 February 2011. The worst performing fund was Alliance Global Equities Fund which was lowered by 1.48%. Equities remain attractive relative to bonds; therefore, we maintain "overweight" position in equities for portfolio.

ACTION TAKEN

Nil