

CONSERVATIVE PORTFOLIO

AUGUST 2013

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:	11.17%	The portfolio value is net of initial sales charge of 2% or lower		
Portfolio Value:		RM22,233.06	July 2013 Return:	1.37%			
1 Month	3 Month	6 Month	YTD	1 Year	2011^	2012	Since Inception*
1.37%	0.51%	1.67%	1.94%	4.75%	2.07%	6.84%	11.17%

^2011 return starting from 1 January 2011 since portfolio revamped. *Cumulative Return

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Fund Name	Target Allocation (%)	NAV		M-o-M Returns (%)				
		28-Jun-2013	31-Jul-2013	` ,				
AmBond	16%	1.1901	1.1839	-0.52				
Hwang AIIMAN Income Plus	18%	0.5615	0.5587	-0.50				
AmDynamic Bond	14%	0.6233	0.6244	0.18				
Hwang Select Bond Fund	12%	0.6071	0.6147	1.25				
OSK-UOB Emerging Markets Bond Fund	10%	0.5032	0.522	3.74				
Hwang Select Income Fund	10%	0.6488	0.6583	1.46				
Kenanga Growth Fund	6%	0.8641	0.8732	1.05				
Pacific Global Stars Fund	7%	0.3791	0.4011	5.80				
CIMB-Principal Global Titans Fund	7%	0.5478	0.5859	6.96				

- Global equities, both developed markets and emerging markets ended the month higher as the Fed reassured that the QE tapering is not on "pre-set course" and the moderate return of foreign funds to riskier emerging markets.
- US market rallied on the back of sustained housing market recovery and employment gains in the broader economy. US real GDP in 2Q 2013 rose further to 1.7% year-onyear basis after registering a downward revised 1.1% in 1Q 2013.
- More signs of stabilising in China economy are seen as the July Manufacturing PMI managed to stay above 50 expansion territory and the pledge by Chinese Premier on the minimum economic growth (7%) rate in 2013 that the state is tolerable boosted market sentiments.
- In the month of July, global equities, European equities and Emerging Markets equities rose 7.14%, 14.76% and 3.13% respectively.
- On single country basis, Korea, US and China surged 7.66%, 7.40% and 6.79% respectively in July.

[All returns in Ringgit terms unless otherwise stated]

MARKET COMMENTARY

PORTFOLIO COMMENTARY

- Portfolio rebounded 1.37%, bringing its year-to-date return to 1.94%.
- CIMB-Principal Global Titans Fund was the best performing fund in the month by returning a 6.96% gain.
- AmBond was the worst performing fund in the month by returning a -0.52% loss, outperforming the TR BPAM All Bond Index (-1.04%).

ACTION TAKEN

N/A

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