

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.

<b>Total Investment:</b>	RM20,000.00	<b>Absolute Return:</b>	11.27%	<i>The portfolio value is net of initial sales charge of 2% or lower</i>			
<b>Portfolio Value:</b>	RM22,254.68	<b>September 2013 Return:</b>	1.15%				
<b>1 Month</b>	<b>3 Month</b>	<b>6 Month</b>	<b>YTD</b>	<b>1 Year</b>	<b>2011^</b>	<b>2012</b>	<b>Since Inception*</b>
1.15%	1.46%	0.87%	2.04%	3.92%	2.07%	6.84%	11.27%

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

## CONSERVATIVE PORTFOLIO

Fund Name	Target Allocation (%)	NAV		M-o-M Returns (%)
		30-Aug-13	30-Sept-13	
AmBond	16%	1.1714	1.1764	0.43
Hwang ALLMAN Income Plus	18%	0.5524	0.5549	0.45
AmDynamic Bond	14%	0.5998	0.5963	-0.60
Hwang Select Bond Fund	12%	0.6038	0.6099	1.00
OSK-UOB Emerging Markets Bond Fund	10%	0.5045	0.5129	1.67
Hwang Select Income Fund	10%	0.6435	0.6541	1.63
Kenanga Growth Fund	6%	0.8561	0.8801	2.80
Pacific Global Stars Fund	7%	0.4036	0.4184	3.67
CIMB-Principal Global Titans Fund	7%	0.5814	0.5993	3.08

## MARKET COMMENTARY

- Following the Federal Reserve's inaction on the tapering of bond purchase program, global equities rebounded following the sell-off in August and early September. MSCI Emerging Markets Index and MSCI Southeast Asia Index went up by 4.85% and 2.95% respectively in September.
- Malaysia's KLCI Index rebounded 2.38% higher.
- India's SENSEX Index (which slumped -17.1% in August), rebounded the most among Asia Pacific equities as it rallied 9.23% higher.
- Markets have also calmed since the incidents in Syria, as crude oil price fell -4.94% from highs of US\$110.53 to US\$102.33 per barrel during September.
- China's manufacturing PMI was marginally higher than August's number, though it came in lower than consensus estimates. Nevertheless, the increase is still a sign of stabilisation in China's economy. During September, Hang Seng Mainland 100 Index and Shanghai Composite Index were up by 3.68% and 2.26% respectively.
- Overall, September was a good month for markets and equities.

*[All returns in Ringgit terms unless otherwise stated]*

## PORTFOLIO COMMENTARY

- Portfolio grew 1.15%, adding its year-to-date return to 2.04%.
- Pacific Global Stars Fund was the best performing fund in the month by returning a 3.67% gain.
- AmDynamic Bond Fund was the worst performing fund in the month by losing -0.60%

## ACTION TAKEN

- N/A