

## **CONSERVATIVE PORTFOLIO**

OCTOBER 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	Absolute Return: 11.27%		The portfolio value is net of initial sales charge of 2%	
Portfolio Value:		RM22,254.68	Septemb	September 2013 Return: 1.15% or lower		wer	
1 Month	3 Month	6 Month	YTD	1 Year	2011^	2012	Since Inception*
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 AIIMAN 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					

- 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 stablisation 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

MARKET 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

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