

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:	12.14%	<i>The portfolio value is net of initial sales charge of 2% or lower</i>			
Portfolio Value:	RM22,427.47	October 2013 Return:	0.78%				
1 Month	3 Month	6 Month	YTD	1 Year	2011[^]	2012	Since Inception*
0.78%	0.87%	1.39%	2.83%	4.07%	2.07%	6.84%	12.14%

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

CONSERVATIVE PORTFOLIO

Fund Name	Target Allocation (%)	NAV		M-o-M Returns (%)
		30-Sep-13	31-Oct-13	
AmBond	16%	1.1764	1.1840	0.65
Hwang ALLMAN Income Plus	18%	0.5549	0.5580	0.56
AmDynamic Bond	14%	0.5963	0.5999	0.60
Hwang Select Bond Fund	12%	0.6099	0.6158	0.97
OSK-UOB Emerging Markets Bond Fund	10%	0.5129	0.5088	-0.80
Hwang Select Income Fund	10%	0.6541	0.6633	1.41
Kenanga Growth Fund	6%	0.8801	0.9007	2.34
Pacific Global Stars Fund	7%	0.3984	0.4016	0.81
CIMB-Principal Global Titans Fund	7%	0.5993	0.6060	1.12

MARKET COMMENTARY

- Global equities rallied following the news on the agreement by US politicians to raise the debt ceiling and the reopening of the government. MSCI AC World Index gained 1.42%.
- MSCI Emerging Markets Index and MSCI Asia ex-Japan Index rose 0.99% and 1.03% respectively.
- US equities continued to climb as the uncertainty over government prolonged shutdown subsided. S&P 500 Index up 2.07% in October.
- The fiscal consolidation measures unveiled during the Budget 2014, giving more confidences to the investors about the health of domestic economy. FBM KLCI Index closed the month higher by 1.28%.

[All returns in Ringgit terms unless otherwise stated]

PORTFOLIO COMMENTARY

- Portfolio grew 0.78%, adding its year-to-date return to 2.83%.
- Kenanga Growth Fund was the best performing fund in the month by returning a 2.34% gain.
- OSK-UOB Emerging Markets Bond Fund was the worst performing fund in the month by losing -0.80%

ACTION TAKEN

- N/A