

Jun 2011

The portfolio aims to achieve a slow but steady return by investing 10% into bond funds and 90% 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 100% equity funds.

|                          |             |                         |        |   |
|--------------------------|-------------|-------------------------|--------|---|
| <b>Total Investment:</b> | RM20,000.00 | <b>Absolute Return:</b> | -0.71% | <i>The portfolio value is net of initial sales charge of 2% or lower for equity funds</i> |
| <b>Portfolio Value:</b>  | RM19,858.34 | <b>May 2011 Return:</b> | -0.39% |   |

## AGGRESSIVE PORTFOLIO

| Fund Name                               | Target Allocation (%) | NAV       |           | % Change |
|---|-----------------------|-----------|-----------|----------|
|   |                       | 30/4/2011 | 31/5/2011 |          |
| Alliance Global Equities                | 24.0%                 | 0.5659    | 0.5626    | -0.58    |
| Kenanga Growth                          | 6.0%                  | 1.912     | 1.994     | 4.29     |
| AmGlobal Emerging Markets Opportunities | 25.0%                 | 1.1272    | 1.1081    | -1.69    |
| Prudential Asia Pacific Equity          | 25.0%                 | 0.5638    | 0.5424    | -3.80    |
| OSK-UOB Big Cap China Enterprise Fund   | 5.0%                  | 0.5336    | 0.5344    | 0.15     |
| OSK-UOB Global Capital Fund             | 5.0%                  | 0.3842    | 0.3815    | -0.70    |
| AmBRIC Equity Fund                      | 5.0%                  | 0.959     | 0.9401    | -1.97    |
| OSK-UOB Asian Growth Opportunities Fund | 5.0%                  | 0.4816    | 0.4749    | -1.39    |

## MARKET COMMENTARY

- Global stock markets lower on renewed European debt concerns
- Slower economic growth and end of QE2 weighing on markets
- MSCI AC World dropped 0.86% in the month in MYR terms
- MSCI Emerging Markets dropped 1.34% while MSCI Asia Ex-Japan gained 0.01% in the month in MYR terms.
- Malaysian markets outperformed, FBMKLCI gained 1.50% in the month

## PORTFOLIO COMMENTARY

- 0.39% loss in May, following a 1.89% gain in April.
- AmBRIC Equity Fund was the worst performing fund in the portfolio, by returning a 1.97% loss in May.
- Kenanga Growth Fund was the best-performing fund in the portfolio. Its 4.29% gain outperformed the 1.50% gain in the FBMKLCI
- Prudential Asia Pacific dividend payout in May: RM0.0233
- Current market volatility is an opportunity to add to risky assets
- Global economic growth remains on track, maintaining overweight in equities

## ACTION TAKEN

Nil