

FEBRUARY 2012

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>	-12.59%	<i>The portfolio value is net of initial sales charge of 2% or lower for equity funds</i>
<b>Portfolio Value:</b>	RM17,481.31	<b>January 2011 Return:</b>	3.99%	

1 Month	3 Month	6 Month	YTD	1 Year	2011	Since Inception
3.99%	0.14%	-9.48%	3.99%	-9.17%	-15.95%	-12.59%

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

## AGGRESSIVE PORTFOLIO

Fund Name	Target Allocation (%)	NAV		% Change
		30/12/2011	31/01/2012	
Alliance Global Equities	24.0%	0.4977	0.5115	2.77
Kenanga Growth	6.0%	2.1317	2.1534	1.02
AmGlobal Emerging Markets Opportunities	25.0%	0.8823	0.9176	4.00
Prudential Asia Pacific Equity	25.0%	0.4506	0.4769	5.84
OSK-UOB Big Cap China Enterprise Fund	5.0%	0.4206	0.4306	2.38
OSK-UOB Global Capital Fund	5.0%	0.347	0.3549	2.28
AmBRIC Equity Fund	5.0%	0.7172	0.7777	8.44
OSK-UOB Asian Growth Opportunities Fund	5.0%	0.3787	0.3959	4.54

## MARKET COMMENTARY

- After passing through the turbulent 2011, we saw markets began the 2012 with a strong come back.
- Almost all equity markets were in the positive territory in January as investors' risk appetite return in the month.
- Some of the emerging markets like India and Brazil that are deemed riskier were the big gainers with the SENSEX Index returning a gain of 14.7% and Bovespa Index returning a gain of 13.5% in the month (in RM terms).
- Going into February, the development of the negotiation between Greece's creditors and government as well as the International Monetary Fund, European Union and European Central Bank over the terms of restructuring remains the main concern of the market.
- Whether or not Greece is able to repay the EUR14.5 billion bonds due in March or goes default is the main focus for investors.
- MSCI AC World Index returned a gain of 1.7% in the month of January in RM terms.
- MSCI Emerging Markets returned a gain of 7.0% while MSCI Asia Ex-Japan Index returned a gain of 6.4% in January in RM terms.
- In Malaysia, FBMKLCI dropped 0.6% in the month.

## PORTFOLIO COMMENTARY

- 3.99% gained in January, following a 1.31% loss in December.
- AmBRIC Equity fund was the best performing fund in the portfolio by returning a 8.44% gain in January.
- Prudential Asia Pacific Equity fund was the second best performing fund in the portfolio by returning a 5.84% gain in the month.
- As markets valuations still remain attractive, we maintain overweight on equities. And here is our [Key Investment Theme and Outlook for 2012](#).

## ACTION TAKEN

NIL