

May 2013: MUTI's NAV ends higher lifted by strong rally in the FBM KLCI 1 JULY 2013 2013/005

TABLE 1: MAJOR & REGIONAL INDICES AS AT 31 MAY 2013

Index	Points	Performance (%)		
		MOM	YOY	YTD
SOUTH EAST ASIA				
1. FBM KLCI	1,769.2	3.0	11.9	4.8
2. JCI Index	5,068.6	0.7	32.2	17.4
3. SET Index	1,562.1	(2.2)	36.8	12.2
4. STI Index	3,311.4	(1.7)	19.4	4.6
NORTH ASIA				
5. KOSPI Index	2,001.1	1.9	8.5	0.2
6. SSE Index	2,300.6	5.6	(3.0)	1.4
7. Hang Seng Index	22,392.2	(1.5)	20.2	(1.2)
8. TWSE Index	8,254.8	2.0	13.1	7.2
DEVELOP COUNTRIES				
9. DJIA Index	15,115.6	1.9	22.0	15.3
10. DAX Index	8,348.8	5.5	33.3	9.7
11. Nikkei225 Index	13,774.5	(0.6)	61.2	32.5
MSCI INDICES				
12. MSCI World Index	1,471.9	(0.3)	25.0	10.0
13. MSCI Europe Index	421.4	(0.3)	30.5	5.0
14. MSCI Asia Ex-Jpn Index	543.3	(1.6)	16.2	(0.8)

Source: Bloomberg

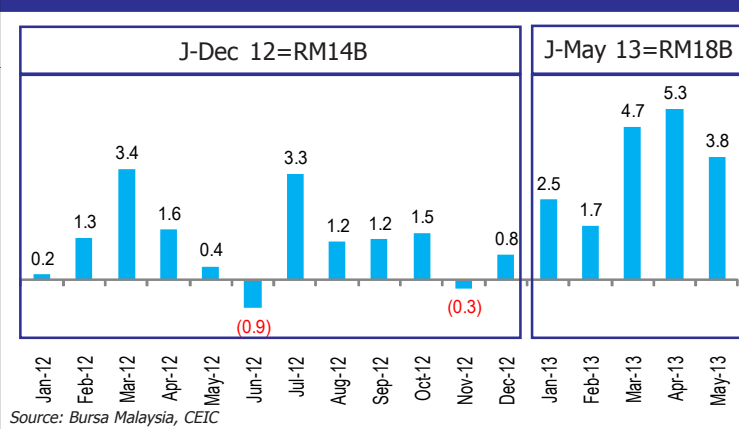
The net asset value (NAV) of the Malaysian Unit Trust Industry (MUTI) grew at a stronger rate of 3.1% m-o-m or RM10.8B to RM 364.1B as at end-May 2013. The increase was principally backed by appreciation value of units among equity Malaysia funds following a convincing growth recorded by the FBM KLCI index.

Compared with the same month last year, the MUTI's NAV grew by 24.8% as compared with 10.4% reported during the same period last year and the highest y-o-y growth since the 27.6% charted in September last year. As at a YTD this year, the MUTI's NAV gained 10.3% or RM34.0B as compared with last year's 9.9% increase valued at RM26.3B.

The MUTI's units in circulation (UIC), however, expanded marginally by 0.6% m-o-m or 2.6B units to 408.2B units, after rising 1.2% or 4.8B units in the previous month.

Despite the slower monthly growth, the MUTI's UIC had recorded higher y-o-y growth of 17.6% during the month, which was doubled as compared with 8.8% charted during the same month last year. As at YTD, the UIC of MUTI rose 5.1% or 19.6B units (J-May 2012: 4.3% or 14.5B units).

CHART 1: FOREIGN NET INFLOWS IN THE LOCAL EQUITY MARKET



Source: Bursa Malaysia, CEIC

TABLE 2: MALAYSIAN UNIT TRUST INDUSTRY (MUTI) STATISTICS

	# of UTMCS	# of funds	*NF	UIC			NAV		
				B units	%mom	%yoy	RM B	%mom	%yoy
2011	39	646	66	332.8		9.6	265.4		10.7
2012	42	664	77	388.5		16.8	330.2		24.4
2012 Jan	39	651	6	342.6	2.9	11.4	275.0	3.6	20.2
Feb	39	653	3	345.0	0.7	11.8	284.7	3.5	22.7
Mar	39	655	5	346.8	0.5	11.8	287.8	1.1	14.3
Apr	39	660	7	346.7	0.0	10.6	289.7	0.7	13.1
May	39	662	3	347.2	0.2	8.8	291.7	0.7	10.4
2013 Jan	42	673	9	398.5	2.6	16.3	335.8	1.7	22.1
Feb	42	676	3	400.5	0.5	16.1	339.8	1.2	19.3
Mar	42	677	7	400.8	0.1	15.6	343.5	1.1	19.4
Apr	42	681	3	405.5	1.2	17.0	353.3	2.9	22.0
May	41	684	8	408.2	0.6	17.6	364.1	3.1	24.8
YTD 12	0	16	24	14.5		4.3	26.3		9.9
YTD 13	-1	20	30	19.6		5.1	34.0		10.3

Source: Lipper, FIMM *NF - New funds

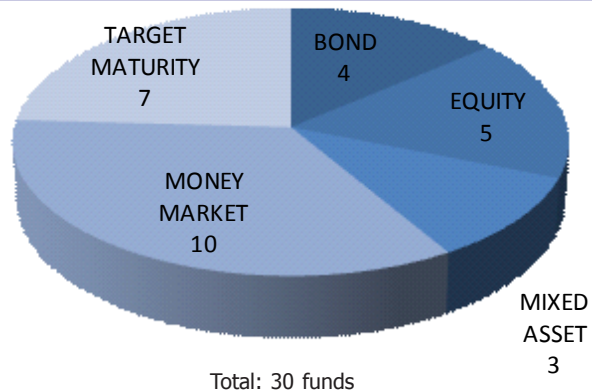
- STOCK MARKET PERFORMANCE** – The FBM KLCI index advanced further in May by 3.0% m-o-m to close at 1,769.2 points. It registered its 4th consecutive m-o-m growth for this year. The FBM KLCI had since been on a post-election rally and gained 4.8% as at YTD. (Table 1)

- The growth of local stock market was in tandem with the performance of regional markets supported by continuous inflows of foreign funds. As at YTD, foreign participation in the local equity market had amounted to RM17.9B, which was almost tripled the RM6.9B charted during the same period last year and had surpassed the RM13.7B gained in the entire 2012. (Chart 1)

- The global equity markets, however, took a breather in May after their previous two consecutive months of strong run, with the MSCI world index recording a modest decline of 0.3% m-o-m to 1,471.9 points. On a year-to-date (YTD) basis, the index grew by 10.0%. (Table 1)

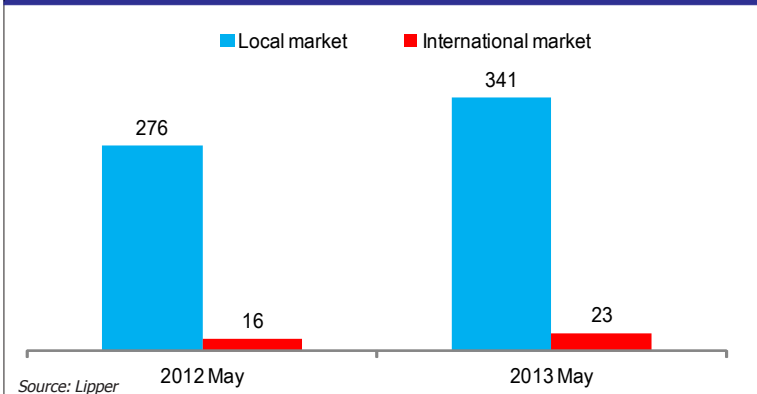
- During the month, global equities were weighed down by concerns that the U.S. Federal Reserve (Fed) could scale back stimulus on signs of economic recovery. In the U.S, the DJIA index had lost its previous momentum with a monthly gain of 1.9% to close at 15,115.6 points. As at YTD, the DJIA index had gained 15.3%. In Europe, the German DAX index reported a m-o-m gain of 5.5% in May to close at 8,348.8 points. On a YTD basis, the index grew 9.7%. (Table 1)

CHART 2: NEW FUNDS LAUNCHED THIS YEAR



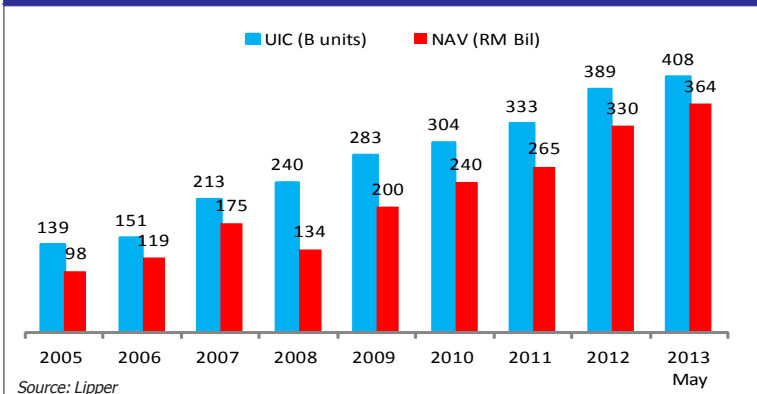
Source: Lipper, FIMM

CHART 3: DOMESTIC VS INTERNATIONAL INVESTMENT (RM Billion)



Source: Lipper

CHART 4: MUTI's UIC & NAV FROM 2005 - MAY 2013



Source: Lipper

- The Japan's Nikkei 225 index fell by 0.6% m-o-m to close at 15,115.6 points on the back of further increase in global economic uncertainty and market volatility during the month. This was the first monthly decline recorded by the index since the 3.5% decline chartered in August last year. Nevertheless, the strong run-up in the Nikkei 225 index this year had continued to surprise many investors which recorded the highest YTD increase of 32.5% on the back of Japan's Prime Minister's continuing economic policies. (Table 1)

- Asian stock markets ended mixed as in the sharp correction in Japan's Nikkei 225 index and slowdown in China's economic growth had dampened some of the positive sentiments. China's Shanghai Stock Exchange Composite Index (SSE) had outperformed other regional markets, logging a monthly gain of 5.6%. The strong monthly growth in May had lifted the SSE index's YTD growth into positive territory by 1.4%, after registering negative declines for the past two consecutive months. (Table 1)

- Conversely, Thailand's SET index was the worst-performing stock market during the month, declining 2.2% m-o-m. This was the first monthly loss in a year as the country lowered its full-year growth outlook during the month after registering weaker domestic demand and exports in the 1Q2013. As at YTD, the SET index had grown by 12.2%. (Table 1)

- NEW LAUNCHES** - On the back of favourable environment in the domestic market, eight new funds were launched by six unit trust management companies with a total fund size of 1.5B units valued at RM1.3B. (Appendix IV) This was the second biggest number of new funds introduced this year after January's nine funds (Table 2). The eight new launches consisted of two target maturity funds, two money market funds, two bond funds and one each from equity and others categories. (Appendix IV)

- As at year-to-date, 30 new funds were launched as compared with 24 new funds recorded during the same period last year. There were 10 money markets funds being introduced this year followed by seven target maturity, five equity funds, four bond funds, three mixed asset and one miscellaneous category. These new launches had brought the total number of funds in the market to 684 funds as at end-May 2013, representing a yearly growth of 3.3% from 662 funds registered during the same period last year.

TABLE 3: MUTI'S NO OF FUNDS, UIC & NAV ON A MONTH-ON-MONTH

No	Category	MOM															
		Apr-13				May-13				CHANGE				% MOM			
		# of funds	UIC (B Units)	NAV (RM B)	RM/unit	# of funds	UIC (B Units)	NAV (RM B)	RM/unit	# of funds	UIC (B Units)	NAV (RM B)	RM/unit	# of funds	UIC	NAV	RM/unit
1	EQUITY	307	287.3	255.3	0.8886	306	289.2	265.1	0.9166	(1)	1.9	9.8	0.0280	(0.3)	0.7	3.8	3.1
	1.1 International Equity	119	33.3	9.2	0.2763	118	32.9	9.2	0.2787	(1)	(0.4)	(0.0)	0.0023	(0.8)	(1.1)	(0.3)	0.8
	1.2 Equity By Sector	26	8.0	3.3	0.4153	25	7.9	3.2	0.4097	(1)	(0.2)	(0.1)	(0.0056)	(3.8)	(2.1)	(3.4)	(1.3)
	1.3 Equity Malaysia	162	246.0	242.7	0.9869	163	248.4	252.7	1.0171	1	2.5	9.9	0.0302	0.6	1.0	4.1	3.1
2	BOND	76	28.1	27.7	0.9872	79	28.0	27.6	0.9871	3	(0.1)	(0.1)	(0.0001)	3.9	(0.4)	(0.4)	(0.0)
3	MIXED ASSETS	125	25.2	12.5	0.4985	126	25.9	13.2	0.5090	1	0.8	0.6	0.0105	0.8	3.0	5.2	2.1
4	MONEY MARKET	104	55.3	48.4	0.8745	107	55.6	48.9	0.8804	3	0.3	0.6	0.0058	2.9	0.5	1.2	0.7
5	OTHERS	69	9.7	9.4	0.9666	66	9.5	9.3	0.9826	(3)	(0.2)	(0.1)	0.0160	(4.3)	(2.5)	(0.9)	1.7
	5.1 Protected	17	2.6	2.6	0.9869	14	2.2	2.4	1.0655	(3)	(0.4)	(0.3)	0.0786	(17.6)	(16.4)	(9.7)	8.0
	5.2 Target Maturity	39	3.0	3.2	1.0730	41	3.3	3.5	1.0513	2	0.3	0.3	(0.0218)	5.1	11.5	9.2	(2.0)
	5.3 Commodities	2	0.1	0.0	0.4281	2	0.1	0.0	0.4195	0	(0.0)	(0.0)	(0.0086)	0.0	(5.6)	(7.5)	(2.0)
	5.4 Miscellaneous	11	4.1	3.6	0.8842	9	3.9	3.5	0.8865	(2)	(0.1)	(0.1)	0.0023	(18.2)	(3.5)	(3.3)	0.3
	INDUSTRY	681	405.5	353.3	0.8712	684	408.2	364.1	0.8921	3	2.6	10.8	0.0209	0.4	0.6	3.1	2.4

Source: Lipper

TABLE 4: MUTI'S NO OF FUNDS, UIC & NAV ON A YEAR-ON-YEAR

No	Category	YOY															
		May-12				May-13				CHANGE				% YOY			
		# of funds	UIC (B Units)	NAV (RM B)	RM/unit	# of funds	UIC (B Units)	NAV (RM B)	RM/unit	# of funds	UIC (B Units)	NAV (RM B)	RM/unit	# of funds	UIC	NAV	RM/unit
1	EQUITY	318	267.8	222.7	0.8316	306	289.2	265.1	0.9166	(12)	21.5	42.4	0.0849	(3.8)	8.0	19.0	10.2
	1.1 International Equity	129	39.8	9.2	0.2321	118	32.9	9.2	0.2787	(11)	(6.9)	(0.1)	0.0466	(8.5)	(17.2)	(0.6)	20.1
	1.2 Equity By Sector	30	6.8	2.5	0.3726	25	7.9	3.2	0.4097	(5)	1.1	0.7	0.0371	(16.7)	16.5	28.2	10.0
	1.3 Equity Malaysia	159	221.2	210.9	0.9534	163	248.4	252.7	1.0171	4	27.2	41.8	0.0637	2.5	12.3	19.8	6.7
2	BOND	73	22.6	23.7	1.0509	79	28.0	27.6	0.9871	6	5.4	3.9	(0.0638)	8.2	23.8	16.3	(6.1)
3	MIXED ASSETS	121	19.1	9.0	0.4715	126	25.9	13.2	0.5090	5	6.8	4.2	0.0374	4.1	35.6	46.4	7.9
4	MONEY MARKET	84	30.6	29.4	0.9607	107	55.6	48.9	0.8804	23	25.0	19.5	(0.0803)	27.4	81.6	66.4	(8.4)
5	OTHERS	66	7.2	6.9	0.9554	66	9.5	9.3	0.9826	0	2.3	2.5	0.0272	0.0	32.2	36.0	2.8
	5.1 Protected	17	3.4	3.4	0.9976	14	2.2	2.4	1.0655	(3)	(1.2)	(1.0)	0.0679	(17.6)	(34.3)	(29.9)	6.8
	5.2 Target Maturity	33	1.9	2.0	1.0611	41	3.3	3.5	1.0513	8	1.4	1.4	(0.0099)	24.2	71.7	70.1	(0.9)
	5.3 Commodities	3	0.1	0.1	0.4360	2	0.1	0.0	0.4195	(1)	(0.1)	(0.0)	(0.0166)	(33.3)	(51.5)	(53.4)	(3.8)
	5.4 Miscellaneous	13	1.8	1.4	0.7955	9	3.9	3.5	0.8865	(4)	2.2	2.1	0.0910	(30.8)	122.5	148.0	11.4
	INDUSTRY	662	347.2	291.7	0.8400	684	408.2	364.1	0.8921	22	60.9	72.5	0.0521	3.3	17.6	24.8	6.2

Source: Lipper

- In terms of investment destination, out of 684 funds available for sale, 438 funds or 64% invested in the domestic markets with total NAV of RM341B as compared with 246 funds valued at RM23B which had invested in the international markets. The value of domestic investment this year was 17% higher as compared with RM292B reported a year ago. (Chart 3)
- UNITS IN CIRCULATION (UIC)** – The industry's UIC gained 0.6% or 2.6B units from the previous month and 17.6% or 60.9B units on a yearly basis to 408.2B units as at end-May 2013. (Table 2)
- The monthly inflows in May however were lower as compared with 4.8B units reported in April 2013 as investors remained cautious on the surging trend in the stock markets. The net inflows received in May were led by equity Malaysia category totalling 2.5B units while mixed asset, money market and target maturity categories added 0.8B, 0.3B and 0.3B respectively. Other asset classes, however, had incurred slight withdrawals. (Table 3)
- On an annualised basis, the MUTI had received huge inflows of 60.9B units as at end-May 2013, which was 2.5 times higher as opposed to 28.1B units recorded in May last year. The top three main asset classes that contributed to the annualised growth were money market, equity and mixed asset categories. (Table 4)
- Money market had the largest inflows of 25.0B units with a y-o-y increase of 81.6% to 55.6B units. Equity category had gained 19.0% or 21.5B units to 289.2B units and mixed asset category increased by 35.6% or net inflows of 6.8B units to 25.9B units. (Table 4)
- NET ASSET VALUE (NAV)** – The industry's NAV grew by 3.1% m-o-m to RM364.1B as at end-May 2013. (Table 2) The growth in the local unit trust industry currently represents 22.6% of Bursa Malaysia market capitalisation.
- During the month, the MUTI's NAV had received a net investment worth RM10.8B largely supported by inflows from equity Malaysia category at RM9.9B. (Table 3)
- On yearly basis, the industry's NAV gained 24.8% to RM364.1B with a net investment of RM72.4B. From RM72.4B worth of investment, 58% or RM42.4B were from equity asset class with equity Malaysia category contributing almost 100% (98.6%) valued at RM41.8B. (Table 4)
- Money market category increased by 66.4% y-o-y or RM19.5 to RM48.9B, mixed asset gained 46.4% y-o-y or RM4.2B to RM13.2B, while bond category grew by 16.3% y-o-y or RM3.9B to RM27.6B. (Table 4)
- As at year-to-date, the industry's NAV expanded by 10.3% or RM34.0B, slightly higher than 9.9% or RM26.3B charted during the same period last year. (Table 5)

TABLE 5: MUTI'S NO OF FUNDS, UIC & NAV ON A YEAR-TO-DATE

No	Category	YTD															
		Dec-12				May-13				CHANGE				% YTD			
		# of funds	UIC (B Units)	NAV (RM B)	RM/unit	# of funds	UIC (B Units)	NAV (RM B)	RM/unit	# of funds	UIC (B Units)	NAV (RM B)	RM/unit	# of funds	UIC	NAV	RM/unit
1	EQUITY	301	278.5	238.5	0.8566	306	289.2	265.1	0.9166	5	10.7	26.6	0.0600	1.7	3.9	11.1	7.0
	1.1 International Equity	112	34.0	8.8	0.2581	118	32.9	9.2	0.2787	6	(1.1)	0.4	0.0205	5.4	(3.1)	4.6	8.0
	1.2 Equity By Sector	27	7.7	3.2	0.4187	25	7.9	3.2	0.4097	(2)	0.1	(0.0)	(0.0090)	(7.4)	1.7	(0.5)	(2.1)
	1.3 Equity Malaysia	163	236.8	226.5	0.9567	163	248.4	252.7	1.0171	0	11.7	26.2	0.0604	0.0	4.9	11.5	6.3
2	BOND	77	28.0	27.4	0.9777	79	28.0	27.6	0.9871	2	(0.0)	0.2	0.0095	2.6	(0.1)	0.9	1.0
3	MIXED ASSETS	122	23.3	11.4	0.4921	126	25.9	13.2	0.5090	4	2.7	1.7	0.0169	3.3	11.4	15.3	3.4
4	MONEY MARKET	101	49.7	43.9	0.8831	107	55.6	48.9	0.8804	6	5.9	5.1	(0.0027)	5.9	11.9	11.5	(0.3)
5	OTHERS	69	9.1	8.9	0.9817	66	9.5	9.3	0.9826	(3)	0.4	0.4	0.0009	(4.3)	4.1	4.2	0.1
	5.1 Protected	18	3.3	3.3	0.9978	14	2.2	2.4	1.0655	(4)	(1.1)	(1.0)	0.0677	(22.2)	(33.8)	(29.3)	6.8
	5.2 Target Maturity	36	2.5	2.7	1.0917	41	3.3	3.5	1.0513	5	0.8	0.8	(0.0404)	13.9	33.2	28.2	(3.7)
	5.3 Commodities	3	0.1	0.0	0.4920	2	0.1	0.0	0.4195	(1)	(0.0)	(0.0)	(0.0726)	(33.3)	(28.1)	(38.7)	(14.8)
	5.4 Miscellaneous	12	3.2	2.9	0.8926	9	3.9	3.5	0.8865	(3)	0.7	0.6	(0.0061)	(25.0)	22.1	21.3	(0.7)
	INDUSTRY	671	388.5	330.2	0.8498	684	408.2	364.1	0.8921	13	19.6	34.0	0.0423	1.9	3.1	10.3	5.0

Source: Lipper

Appendix I

Table 1.1: Industry - AFS, UIC & NAC

	No. of UTMCs	Funds		New funds	AFS			UIC			NAC			
		Funds	Change		Billion units	% m-o-m	% y-o-y	Billion units	Diff	% m-o-m	% y-o-y	Million units	% m-o-m	% y-o-y
2008	39	564	57	86	503.435	68.9	15.9	239.969	26.5		12.4	13.047		6.3
2009	39	582	18	61	554.121	50.7	10.1	283.137	43.2		18.0	14.105		8.1
2010	38	616	34	76	598.970	44.8	8.1	303.587	20.5		7.2	14.625		3.7
2011	39	646	30	66	648.668	49.7	8.3	332.771	29.2		9.6	15.433		5.5
2012	42	664	18	77	712.927	64.3	9.9	388.524	55.8		16.8	16.110		4.4
2013F								438.623	50.1		12.9			
2012 Jan	39	651	5	6	659.858	1.7	8.9	342.582	9.8	2.9	11.4	15.496	0.4	5.4
Feb	39	653	2	3	661.358	0.2	8.9	345.005	2.4	0.7	11.8	15.546	0.3	5.3
Mar	39	655	2	5	666.828	0.8	8.4	346.809	1.8	0.5	11.8	15.621	0.5	5.4
Apr	39	660	5	7	669.038	0.3	8.4	346.661	-0.1	0.0	10.6	15.684	0.4	5.5
May	39	662	2	3	670.088	0.2	7.9	347.228	0.6	0.2	8.8	15.733	0.3	2.5
2013 Jan	42	673	9	9	725.282	1.7	9.9	398.484	10.0	2.6	16.3	16.162	0.3	4.3
Feb	42	676	3	3	729.052	0.5	10.2	400.500	2.0	0.5	16.1	16.210	0.3	4.3
Mar	42	677	1	7	748.992	2.7	12.3	400.753	0.3	0.1	15.6	16.265	0.3	4.1
Apr	42	681	4	3	757.717	1.2	13.3	405.537	4.8	1.2	17.0	16.291	0.2	3.9
May	41	684	3	8	765.567	1.0	14.2	408.171	2.6	0.6	17.6	16.340	0.3	3.9
2012 J-May	0	16		24	21.420		3.3	14.457			4.3	0.300		1.9
2013 J-May	-1	20		30	52.640		7.4	19.647			5.1	0.231		1.4
1Q12	39	655	9	14	666.828	2.8	8.4	346.809	14.0	4.2	11.8	15.621	1.2	5.4
2Q12	38	656	1	15	671.008	0.6	7.0	347.630	0.8	0.2	8.9	15.782	1.0	5.3
3Q12	40	665	9	14	689.578	2.8	7.7	372.410	24.8	7.1	15.0	15.967	1.2	4.5
4Q12	42	664	-1	34	712.927	3.4	9.9	388.524	16.1	4.3	16.8	16.110	0.9	4.4
1Q13	42	677	13	19	748.992	5.1	12.3	400.753	12.2	3.1	15.6	16.265	1.0	4.1
1H12	38	656	10	29	671.008	3.4	7.0	347.630	14.9	4.5	8.9	15.782	2.3	5.3
2H12	42	664	8	48	712.927	6.2	9.9	388.524	40.9	11.8	16.8	16.110	2.1	4.4

Appendix II

Table 1.2: Industry - NAV, MCAP & KLCI

	NAV#				MCAP			KLCI		
	RM Billion	Diff	% m-o-m	% y-o-y	RMB	% m-o-m	% y-o-y	Points	% m-o-m	% y-o-y
2008	133.620	-41.8		-23.8	663.8		-40.0	876.8		-39.3
2009	200.013	66.4		49.7	999.5		50.6	1,272.8		45.2
2010	239.693	39.7		19.8	1,275.3		27.6	1,518.9		19.3
2011	265.442	25.7		10.7	1,284.5		0.7	1,530.7		0.8
2012	330.165	64.7		24.4	1,465.7		14.1	1,689.0		10.3
2013F	416.547	86.4		26.2				1,818.0		7.6
2012 Jan	274.999	9.6	3.6	20.2	1,311.4	2.1	2.1	1,521.3	-0.6	0.1
Feb	284.712	9.7	3.5	22.7	1,345.3	2.6	7.0	1,569.7	3.2	5.3
Mar	287.786	3.1	1.1	14.3	1,355.4	0.8	3.4	1,596.3	1.7	3.3
Apr	289.687	1.9	0.7	13.1	1,332.8	-1.7	1.7	1,570.6	-1.6	2.3
May	291.693	2.0	0.7	10.4	1,320.2	-0.9	0.0	1,580.7	0.6	1.4
2013 Jan	335.761	5.6	1.7	22.1	1,422.5	-2.9	8.5	1,627.6	-3.6	7.0
Feb	339.752	4.0	1.2	19.3	1,432.2	0.7	6.5	1,637.6	0.6	4.3
Mar	343.473	3.7	1.1	19.4	1,472.5	2.8	8.6	1,671.6	2.1	4.7
Apr	353.293	9.8	2.9	22.0	1,499.2	1.8	12.5	1,717.7	2.8	9.4
May	364.126	10.8	3.1	24.8	1,611.8	7.5	22.1	1,769.2	3.0	11.9
2012 J-May	26.251			9.9	35.7		2.8	49.9		3.3
2013 J-May	33.961			10.3	146.1		10.0	80.3		4.8
1Q12	287.786	22.3	8.4	14.3	1,355.4	5.5	3.4	1,596.3	4.3	3.3
2Q12	297.113	9.3	3.2	12.3	1,367.9	0.9	1.9	1,599.2	0.2	1.3
3Q12	318.804	21.7	7.3	27.6	1,417.3	3.6	20.9	1,636.7	2.3	18.0
4Q12	330.165	11.4	3.6	24.4	1,465.7	3.4	14.1	1,689.0	3.2	10.3
1Q13	343.473	13.3	4.0	19.4	1,472.5	0.5	8.6	1,671.6	-1.0	4.7
1H12	297.113	31.7	11.9	12.3	1,367.9	6.5	1.9	1,599.2	4.5	1.3
2H12	330.165	33.1	11.1	24.4	1,465.7	7.2	14.1	1,689.0	5.6	10.3

Table 1.3: Industry Ratios

	UIC/AFS	NAV/UIC	NAV/MC	NAV/NAC	AFS/NAC	UIC/NAC
	%	RM	%	RM	unit	unit
2008	47.63	0.6774	18.24	12,201	37,884	18,044
2009	49.20	0.6487	20.67	12,583	39,356	19,362
2010	51.40	0.7474	20.28	15,607	40,624	20,881
2011	50.99	0.7975	19.93	16,849	41,432	21,125
2012	52.92	0.8431	21.94	19,206	43,024	22,772
2013F						
2012 Jan	51.92	0.8027	20.97	17,746	42,581	22,107
Feb	52.17	0.8252	21.16	18,315	42,543	22,193
Mar	52.01	0.8298	21.23	18,423	42,687	22,201
Apr	51.81	0.8356	21.74	18,471	42,658	22,103
May	51.82	0.8401	22.09	18,540	42,592	22,070
2013 Jan	54.94	0.8426	23.60	20,775	44,876	24,656
Feb	54.93	0.8483	23.72	20,959	44,976	24,707
Mar	53.51	0.8571	23.33	21,117	46,049	24,639
Apr	53.52	0.8712	23.57	21,686	46,510	24,893
May	53.32	0.8921	22.59	22,284	46,852	24,979
2012 J-May	51.95	0.8267	21.44	18,299	42,612	22,135
2013 J-May	54.04	0.8623	23.36	21,364	45,852	24,775
1Q12	52.03	0.8193	21.12	18,161	42,604	22,167
2Q12	51.81	0.8435	21.85	18,612	42,589	22,067
3Q12	53.57	0.8562	22.16	19,688	42,927	22,996
4Q12	54.25	0.8535	22.61	20,362	43,979	23,858
1Q13	54.46	0.8493	23.55	20,950	45,300	24,667
1H12	51.92	0.8314	21.49	18,387	42,596	22,117
2H12	53.91	0.8548	22.38	20,025	43,453	23,427

Appendix IV - New funds launched from Jan - April 2013

Management Companies Unit Trust		Lipper Global Classification	Launch Date	Value (RM)	AFS (M units)	UIC (M units)	SR (%)	Geo. focus
1	ABERDEEN ISLAMIC ASSET MANAGEMENT SDN BHD							
	1 Aberdeen Islamic Malaysia Equity A	Equity Malaysia	17-Jan-13	1.00	300	2.19	0.7	Malaysia
2 Aberdeen Islamic World Equity A	Equity Global	17-Jan-13	1.00	1.20		0.4	Global	
2	AFFIN FUND MANAGEMENT BHD							
	1 Affin 3-iWholesale	Money Market MYR	15-Jan-13	1.00	100	0.00	0.0	Malaysia
	2 Affin 4-iWholesale	Money Market MYR	15-Jan-13	1.00	100	12.46	12.5	Malaysia
	3 Affin 2-iWholesale	Money Market MYR	15-Jan-13	1.00	100	0.00	0.0	Malaysia
3	AMINVESTMENT SERVICES BHD							
	1 AmAsia Pacific Leisure Dividend	Equity Sector Cyc Cons Gds&S	25-Feb-13	0.50	200	270.80	135.4	Asia Pacific ex J
	2 AmIncome Flexi 3	Target Maturity Other	9-May-13	1.00	200	105.79	52.9	Asia Pacific ex J
4	ARECA CAPITAL SDN BHD							
	1 Areca AUD Savings	Bond AUD	2-Jan-13	1.00	500	0.43	0.1	Australia
5	CIMB-PRINCIPAL ASSET MGMT BHD							
	1 CIMB-Principal Enhanced Opportun	Target Maturity Other	19-Feb-13	1.00	100	102.25	102.3	Global
	2 CIMB-Principal Wholesale Deposit	Money Market MYR	8-Mar-13	1.00	100	0.00	0.0	Malaysia
	3 CIMB-Principal Institutional Bond 5	Bond MYR	2-May-13	1.00	200	134.73	67.4	Malaysia
6	EASTSPRING INVESTMENT BHD							
	1 Eastspring Investments Bond Plus	Bond MYR	1-Apr-13	0.50	400	47.71	11.9	Malaysia
7	HONG LEONG ASSET MGMT BHD							
	1 Hong Leong Islamic Inst Income Ma	Money Market MYR	22-Apr-13	1.00	100	2.51	2.5	Malaysia
8	HWANG INVESTMENT MGMT BHD							
	1 Hwang Fixed Maturity Income VI	Target Maturity Other	25-Mar-13	1.00	100	194.86	194.9	Global
	2 Hwang AllMAN Select Income	Mixed Asset MYR Conservative	1-Mar-13	0.50	400	262.62	65.7	Global
	3 Hwang Fixed Maturity Income VII	Target Maturity Other	28-May-13	1.00	100	45.64	45.6	Global
9	KENANGA INVESTORS BHD							
	1 Kenanga Cash	Money Market MYR	22-Mar-13	1.00	500	22.09	4.4	Malaysia
10	MANULIFE ASSET MGMT SERVICES BHD							
	1 Manulife Cash Management	Money Market MYR	25-Mar-13	1.00	100	45.82	45.8	Malaysia
	2 Manulife Shariah - Dana Ekuiti	Equity Malaysia Diversified	27-May-13	0.50	100	0.00	0.0	Asia Pacific ex J
	3 Manulife Shariah - Dana Sukuk	Bond MYR	27-May-13	0.50	100	0.00	0.0	Malaysia
11	MAYBANK ASSET MANAGEMENT SDN BHD							
	1 Maybank Institutional Islamic Money	Money Market MYR	7-May-13	1.00	500	2.08	0.4	Malaysia
	2 Maybank Shariah Money Market 1	Money Market MYR	23-May-13	1.00	3,000	0.00	0.0	Malaysia
12	OSK-UOB INVESTMENT MANAGEMENT BERHAD							
	1 OSK-UOB Focus Bond Fund-Series	Target Maturity Other	14-Jan-13	1.00	120	272.54	227.1	Global
	2 OSK-UOB Focus Bond Fund-Series	Target Maturity Other	7-Jan-13	1.00	120	49.58	41.3	Global
	3 OSK-UOB Dana KidSave	Mixed Asset MYR Bal - Global	18-Feb-13	0.50	500	204.27	40.9	Asia Pacific ex J
	4 OSK-UOB Focus Bond Fund-Series	Target Maturity Other	25-Mar-13	1.00	100	205.81	205.8	Global
	5 OSK-UOB Absolute Return	Absolute Return Other	16-May-13	1.00	100	0.00	0.0	Asia Pacific ex J
13	PUBLIC MUTUAL BERHAD							
	1 PB Mixed Asset Conservative	Mixed Asset MYR Conservative	15-Jan-13	0.25	1,500	1,036.37	69.1	Malaysia
	2 Public China Access Equity	Equity China	18-Apr-13		200	0.00	0.0	China
14	RHB INVT MGMT SDN BHD							
	1 RHB Income Plus Fund 9	Money Market MYR	1-Mar-13	1.00	1,000	75.34	7.5	Malaysia
			30		9,740	3021.75	47.4	