

OSK-UOB SMART TREASURE FUND



FUND OBJECTIVE

This Fund aims to achieve long term capital appreciation through investments in a portfolio comprising subscriptions for Initial Public Offerings ("IPO"), low priced securities, medium priced securities and the top 50 listed stocks of the BMSB (in terms of market capitalization) that amongst other things, offer high growth potential.

REVIEW & OUTLOOK AS AT 31/03/2011

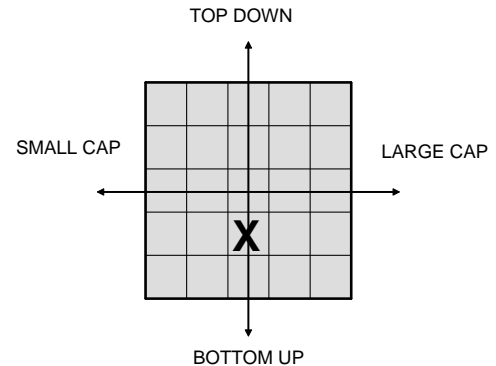
The first half of the month saw a lot of volatility in the Malaysian market due to the Mar 11 earthquake in Japan. However, the market managed to recover to end the month on a positive note. For the month, the FBM KLCI gained 54 points or 3.6% to close at 1,545 points. The broader index FBM EMAS gained 3.9% to 10,612 points. Smaller caps outperformed as the FBM Small Cap rallied 4.7% to 12,996 points. Among regional bourses, India and Korea markets posted the strongest gains whilst the Japan market declined.

On the local corporate front, there continued to be activity in mergers and acquisition (M&A). Tycoon Tan Sri Vincent Tan proposed to privatize Berjaya Retail, barely seven months after its listing. Tenaga Nasional Bhd acquired 66.5m Integrex Berhad shares, representing a 22.12% equity interest for a total consideration of RM106.5m or RM1.60 per Integrex share.

During its March policy meeting, Bank Negara Malaysia (BNM) raised the statutory reserve requirement for banks to 2% from 1%. However, BNM left the overnight policy rate unchanged at 2.75%.

Smart Treasure's NAV posted a return of 5.7%, above its benchmark's (FBM Emas Index) increase of 3.9%. The outperformance was mainly attributable to Genting Bhd, Faber and Petronas Chemicals, but partially offset by PPB and MAS.

INVESTMENT STYLE



FUND MANAGER

Francis Eng – Head of Equities has 13 years of experience in equities-related field including fund management and equities research. Prior to being an equity fund manager with UOB-OSK Asset Management, he was a senior analyst with a foreign securities firm and was part of the equities research team that was ranked by Greenwich and Asia money. Francis is a CFA charter holder. He holds a Bachelor of Economics degree with a double major in Actuarial Studies and Finance.

Based on the fund's portfolio returns as at 15 March 2011, the Volatility Factor (VF) for this fund is 14.3 and is classified as "Moderate". (source: Lipper) "Moderate" includes funds with VF that are above 11.8 but not more than 15.5 (source: Lipper). The VF means there is a possibility for the fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by Lipper based on quintile ranks of VF for qualified funds. VF is subject to monthly revision and VC will be revised every six months. The fund's portfolio may have changed since this date and there is no guarantee that the fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC.

Investors are advised to read and understand the contents of the Master Prospectus dated 7 September 2010 which has been registered with the Securities Commission who takes no responsibility for its contents, before investing. Amongst others, investors should consider the fees and charges involved. Investors should also note that the price of units and distributions payable, if any, may go down as well as up. Any issue of units to which the Master Prospectus relates will only be made on receipt of a form of application referred to in the Master Prospectus. A copy of Master Prospectus can be obtained from any of our offices.

The Manager wishes to highlight the specific risks of the Fund are IPO risk and equity investment risks such as market risk and particular security risk. These risks and other general risks are elaborated in the Master Prospectus.

This factsheet is prepared for information purposes only. It does not have regard to the specific investment objectives, financial situation and the particular needs of any specific person who may receive it. Past performance is not necessarily a guide to future performance. Returns may vary from year to year.

OSK-UOB Smart Treasure Fund

Date: 31/03/2011

FUND INFORMATION

Launch date	07/09/2004
Fund category (as per Lipper)	Equity Malaysia
Fund type	Aggressive Growth Fund
Fund Size in RM	RM 91.89 million
Launch price	RM0.50
Initial investment	RM200
Subsequent investment	Any Amount
Sales charge	Up to 5.26% of Investment Amount
Annual management fee	1.5% of NAV
Exit fees	None
Annual expense ratio as at 31/03/10	1.57%
EPF investment scheme	Yes
Specific Risk	(i) IPO risk (ii) Equity Investment risk such as Market risk & Particular Security risk

RISK AS AT END 31/03/2011

3-YEAR Annualized Volatility	13.48
3-YEAR Annualized Sharpe Ratio	0.57
HSBC Risk Classification	4

**3-YEAR VOLATILITY AND SHARPE RATIO FIGURES ARE BASED ON NAV PRICES, ADJUSTED FOR DIVIDENDS RE-INVESTED AND IN MYR.

Source: Lipper

FUNDS NAV AS AT END 31/03/2011

52-Week High	0.7550
52-Week Low	0.5687

TRAILING RETURNS

	1 MTH	3 MTH	6 MTH	1 YR	3 YR	5 YR
Absolute Returns To Date (%)	5.66	4.38	13.80	23.75	37.43	164.88
Annualized Returns To Date (%)	-	-	-	23.75	11.18	21.50

PERFORMANCE FIGURES ARE BASED ON NAV TO NAV PRICES, DIVIDENDS RE-INVESTED IN MYR

Source: Lipper

CALENDAR YEAR RETURNS

	2006	2007	2008	2009	2010
OSK-UOB Smart Treasure (%)	50.17	66.01	33.08	32.82	23.48
FBMEMAS	24.96	36.84	41.63	48.57	21.95

PERFORMANCE FIGURES ARE BASED ON NAV TO NAV PRICES, DIVIDENDS RE-INVESTED IN MYR.

Source: OSK-UOB Unit Trust Management Berhad

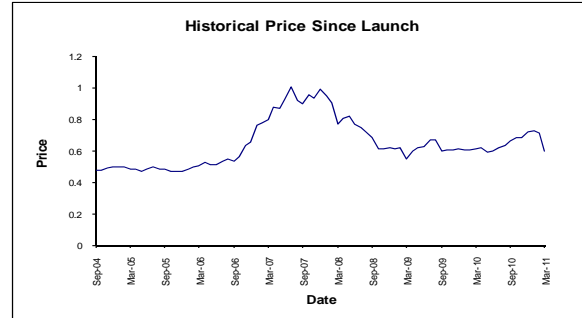
TOP 10 HOLDINGS AS AT END 31/03/2011

	% OF FUND
CIMB GROUP HOLDINGS BHD	4.82
GENTING BHD	4.66
MALAYAN BANKING BHD	3.71
AXIATA GROUP BERHAD	3.63
RHB CAPITAL BHD	3.48
SIME DARBY BHD	3.40
CARLSBERG BREWERY MALAYSIA BHD	3.33
KUALA LUMPUR KEPONG BHD	2.55
FABER GROUP BHD	2.49
PUBLIC BANK BHD	2.33
(Top 10 Holdings % of Shareholder)	

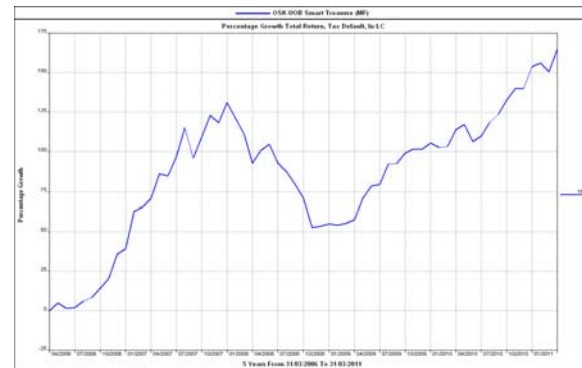
No of stocks Holdings 45 stocks

SOURCE: OSK-UOB Unit Trust Management Berhad

HISTORICAL PRICE FUND SINCE LAUNCH



PERFORMANCE OF FUND SINCE LAUNCH



SECTOR ALLOCATION

