

The investment objective is to maximise total returns through a combination of long term growth of capital and current income consistent with the preservation of capital.



**THE FUND IS SUITABLE FOR INVESTORS WHO**

- Willing to accept moderate risk in their investments
- Seek long term capital growth and income.

**MANAGER'S COMMENTS**

July started well for the KLCI as it hit a new all-time high of 1594.74 points on 8 July on the back of the Government's launch of the Strategic Reform Initiatives. However, market sentiment turned negative shortly as investors became concerned about the European debt problem. In addition, market sentiment was weighed down by uncertainties on the ability of US lawmakers to reach an agreement to raise US' debt ceiling and cut the federal deficit.

For the month, the FBM KLCI fell 30 points or 1.9% to close at 1,549 points. The broader index FBM EMAS dropped 1.5% to 10,683 points and the FBM Small Cap index declined 1.7% to 12,511 points. Among regional bourses, Thailand and Indonesia posted substantial gains whilst India and China declined.

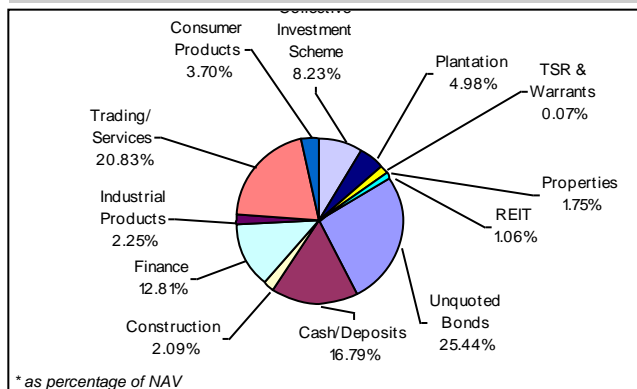
On the local corporate front, Bumi Armada made its debut on Bursa on a strong note. Meanwhile, corporate exercises were still in vogue with Kencana Petroleum and SapuraCrest announcing their intention to merge to create one of the Malaysia's largest integrated oil and gas service providers while CI Holdings announced it is selling Permais Sdn Bhd to Japan's Asahi Group Holdings Ltd for RM820m.

Local government bonds generally ended higher for the month, with the 20-year MGS benchmark rallying the most. This came about in the midst of the ongoing US debt ceiling and European peripheral debt crisis. On the local economic front, exports grew at 5.4% yoy for the month of May 2011. This was much lower than previous month of 11.1% yoy growth due to a fall in shipments to the US. Industrial production output contracted for the second consecutive month at 5.1% yoy in May 2011. Inflation continued to rise, with Malaysia consumer prices increasing by 3.5% yoy in June 2011, its fastest pace in more than two years. The 5-, 7- 10- and 20-year benchmark yields declined by 1 to 6 bps to 3.49%, 3.72%, 3.88% and 4.18% respectively while the 3-year benchmark yield rose by 1bps to 3.24%.

BNM decided to maintain the Overnight Policy Rate (OPR) unchanged at 3.00% and raise the Statutory Reserve Requirement (SRR) by 100bps to 4.00%. In the Monetary Policy Statement, BNM expects economic growth to improve, driven by private consumption and investment. BNM also commented that risks to inflation are on the upside and there are some signs that domestic demand factors could exert upward pressure on prices in the second half of the year.

Kidsave's NAV decreased by 0.1%, outperforming its benchmark's (50% KLCI + 50% 12-month KLIBOR) loss of 0.8%. The outperformance was mainly attributable to MRCB, MSM and AFG, but partially offset by Tenaga and CIMB.

**SECTOR ALLOCATION\* (as at 29 July 2011)**



\* as percentage of NAV

**FUND DETAILS**

Unit NAV (29 July 2011)	RM 0.5580
Fund Size (29 July 2011)	RM 386.90 million
Units in Circulation	693.33 million
Fund Currency	Ringgit Malaysia
Fund Inception	10 May 1999
Domicile	Malaysia
Management Fee	1.5% of NAV per annum*
Trustee Fee	0.07% of NAV per annum, minimum RM18,000*
Dealing	Monday – Friday
Sales Charge	Up to 6.38% of investment amount
Redemption Charge	Nil
Switching Fee	RM25 per switch
MER (as at 31 March 2011)	1.55%
Redemption payment period	10 days
Investment Manager	OSK-UOB Investment Management Berhad (formerly known as OSK-UOB Unit Trust Management Berhad)

\* For the purpose of computing the annual management fee and annual trustee fee, the NAV of the Fund is exclusive of the management fee and trustee fee for the relevant day.

**CALENDAR YEAR RETURN % (in RM terms) \***

	1 m	3 m	6 m	12 m	2007	2008	2009	2010	Since Launch
<b>Fund</b>	-0.13	1.64	3.77	13.04	31.36	-13.68	27.25	13.86	225.09
<b>FBM KLCI</b>	-1.92	0.90	1.90	13.81	31.82	-39.33	45.17	19.34	106.78
<b>12m KLIBOR</b>	0.29	0.86	1.66	3.22	3.69	3.69	2.20	2.87	48.46
<b>Kidsave Index **</b>	-0.82	0.88	1.78	8.52	17.75	-17.82	23.68	11.11	77.62

\* NAV to NAV: Performance independently verified by Mercer Zainal Consulting Sdn Bhd (Co. No.: 35090-H)  
 \*\* Kidsave Index comprises of 50% returns of the FBM KLCI and 50% of the 12 months KLIBOR.

Source: OSK-UOB Investment Management Berhad (formerly known as OSK-UOB Unit Trust Management Berhad)

**DISTRIBUTION HISTORY (Last 3 years)**

Financial Year/Period Ended	Distribution	Unit Splits
<b>31 March 2009</b>	Gross 6.5075 sen	-
<b>30 September 2009</b>	Gross 5.6660 sen	-
<b>31 March 2010</b>	Gross 1.9765 sen	-
<b>31 March 2011</b>	Gross 4.5758 sen	-

**5 LARGEST BOND HOLDINGS\* (as at 29 July 2011)**

MALAYAN BANKING BHD-4.00%(13/04/12)	2.07%
SABAH DEVELOPMENT BK-4.45%(10/2/16)	1.56%
PGURUSAN AIR BHD-IMTN3.84%(17/6/16)	1.55%
IJM CORP BHD-MTN 4.95%(23/10/2013)	1.32%
OSK INV BANK BHD-5.20%(15/04/21)	1.31%

\* as percentage of NAV

**5 LARGEST EQUITY HOLDINGS\* (as at 29 July 2011)**

TENAGA NASIONAL BHD	2.69%
MALAYAN BANKING BHD	2.69%
SIME DARBY BHD	2.55%
CIMB GROUP HOLDINGS BHD	2.39%
GENTING BHD	2.20%

\* as percentage of NAV

Based on the fund's portfolio returns as at 15 July 2011, the Volatility Factor (VF) for this fund is 7.8 and is classified as "Low". (source: Lipper) "Low" includes funds with VF that are above 3.8 but not more than 10.8 (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. The VC referred to was dated 30 June 2011 which is calculated once every six months and is valid until its next calculation date, i.e. 31 December 2011

Investors are advised to read and understand the contents of the Master Prospectus dated 17 August 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. For more details, please call 1-800-88-3175 for a copy of the Master Prospectus or collect one from any of our branches or authorised distributors.

The Manager wishes to highlight the specific risks for the Fund are interest rate risk and credit/default risk, 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.