

United Golden Opportunity Fund

As at 30 June 2022

Important Note:

The fund seeks to replicate the movement in gold price by investing in exchange traded funds globally where the underlying asset is physical gold.

The Fund is suitable for investors:

- who want exposure to gold;
- seeking long term capital appreciation on their investments; and
- whose risk appetite is aggressive.

Market Commentary on Gold Asset

In June, the price of gold continued its decline by closing 1.6% lower at \$1,807/t oz. The demand for gold was dampened by a strong US Dollar and rising US Treasury yields as global central banks increased their efforts to curb rising inflation. The DXY Index gained 2.9% while the US Treasury yields rose above the 3% mark in June.

The US Federal Reserve hiked its benchmark interest rates by 75bps, its largest hike since 1994, to curb inflation. Headline inflation and core inflation data in May came in higher than market expectations at 8.5% yoy and 6% yoy. The main contributors to the high inflation print were shelter, food and gas.

Top Holdings

Top Holdings	
SPDR GOLD SHARES ETF	23.43%
SPDR GOLD MINISHARES ETV	23.35%
ABERDEEN PHYSICAL GOLD SHARES ETF	23.35%
ISHARES GOLD ETF	23.20%
GRANITESHARES GOLD ETF	2.31%

Performance Update

For the month of June, the Fund MYRH registered a returned of -1.57%.

	1 month	3 months	6 months	12 months	3 Years	5 Years	Year-to-date	Since Launch
	%	%	%	%	%	%	%	%
MYRH	-1.57	-6.81	-1.77	1.47	25.58	35.13	-1.77	38.43
Benchmark	-1.96	-6.72	-0.70	2.44	28.35	45.71	-0.70	52.86

Source: UOBAM, as at 30 June 2022

Fund Classes

Fund Classes		
AUD Hedged	MYR Hedged	USD

Important Notice and Disclaimers

This information shall not be copied, or relied upon by any person for whatever purpose. The information herein is given on a general basis without obligation and is strictly for information only.

These documents are for general information only and do not take into account your objectives, financial situations or needs. These slides are not an offer, solicitation, recommendation or advice to buy or sell any investment product, including any collective investment schemes or shares of companies mentioned within. The information contained in these slides, including any data, projections and underlying assumptions are based upon certain assumptions, management forecasts and analysis of information available and reflects prevailing conditions and our views as of the date of the document, all of which are subject to change at any time without notice.

You should be aware that investments carry risks. Please consider the fees and charges involved before investing. UOB Asset Management (Malaysia) Berhad does not guarantee any returns on the investments.

In preparing these slides, UOBAM(M) has relied upon and assumed, without independent verification, the accuracy and completeness of all information available from public sources or which was otherwise reviewed by UOBAM(M). UOBAM(M) does not warrant the accuracy, adequacy, timeliness or completeness of the information herein for any particular purpose, and expressly disclaims liability for any error, inaccuracy or omission. UOBAM(M) and its employees shall not be held liable for any decision or action taken based on the views expressed or information contained within this publication. Any opinion, projection and other forward looking statement regarding future events or performance of, including but not limited to, countries, markets or companies is not necessarily indicative of, and may differ from actual events or results. Nothing in this publication constitutes accounting, legal, regulatory, tax or other advice. The information herein has no regard to the specific objectives, financial situation and particular needs of any specific person. You may wish to seek advice from a professional or an independent financial adviser about the issues discussed herein or before investing in any investment product. Should you choose not to seek such advice, you should consider carefully whether the investment or product is suitable for you or your organization.

UOB Asset Management (Malaysia) Berhad (Company No. 199101009166 (219478-X))