



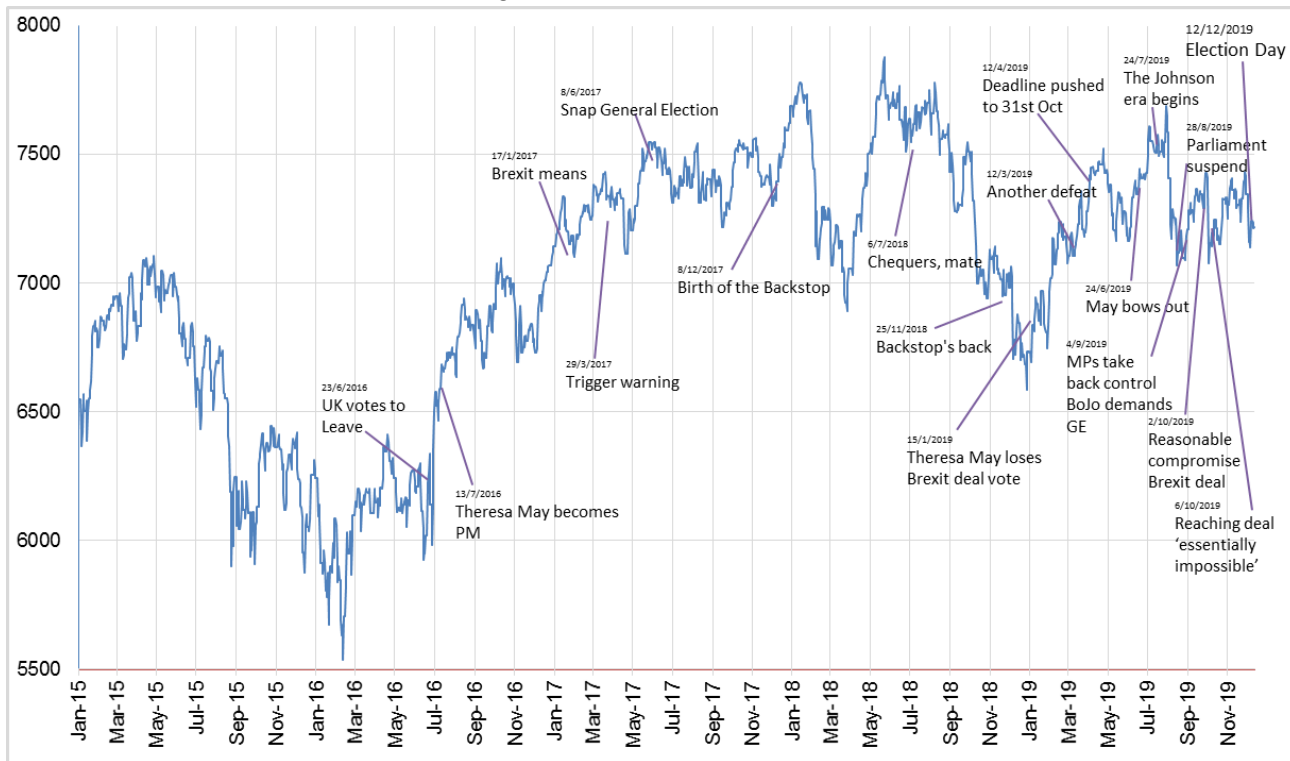
Merry Brexmas and Happy Investing

Merry Brexmas! With Conservatives becomes be the largest party in the House of Commons with an outright majority, this would mean a safer passage of the Withdrawal Agreement Bill (WAB) through parliament and also being able to counter some of the likely amendments that may be proposed to be added to the WAB, by those keen to hold the PM to account on his Brexit policy, and indeed potentially for the government to pass amendments that guarantee in law no extension to the transition period

Therefore, we expect sterling to remain strong against major currencies and the new government will begin to address the weak economic activity.

However, UK market (Chart 1 FTSE100 and Brexit chronologies) will be volatile on uptrend because Brexit is not yet over, It requires the initial EU trade talks to go well and the transition period to be open to being extended (despite the Conservatives manifesto pledge).

Chart 1 FTSE100 and Brexit chronologies



Source: Bloomberg, compiled by PRSB

Funds invest in European market with exposure to UK market are as listed in Table 1. We also listed funds with GBP class in Table 2. MERRY BREXMAS AND A HAPPY NEW YEAR!

Table 1: European Funds with UK markets exposure.

No	Name
1	Affin Hwang World Series – European Unconstrained - MYR Hedged
2	Affin Hwang World Series – European Unconstrained - SGD Hedged
3	Affin Hwang World Series – European Unconstrained - USD Hedged
4	Affin Hwang World Series – European Unconstrained - AUD Hedged
5	AmPan European Property Equities Fund
6	AmSchroder European Equity Alpha Fund
7	TA European Equity Fund

Table 2: Funds with GBP class

No	Name
1	Affin Hwang Select Asia (Ex Japan) Quantum Fund - GBP
2	Affin Hwang Select Asia (Ex Japan) Opportunity Fund - GBP
3	Affin Hwang World Series -Global Balanced Fund - GBP
4	Affin Hwang Global Series - Global Income Fund - GBP Hedge
5	Affin Hwang Global Series - US Short Duration High Income Fund - GBP Hedge
6	Affin Hwang Absolute Return Fund II - GBP
7	Affin Hwang World Series - Global Quantum Fund - GBP
8	Affin Hwang Worle Series - Global Target Return Fund - GBP Hedge
9	CIMB-Principal Global technology Fund - GBP Hedged
10	Manulife SGD Income – GBP Hedged
11	RHB Asian Income Fund - Multi-Currencies - GBP Hedge
12	RHB Asia High Income Bond Fund- GBP Hedged
13	United-i Global Balanced Fund - GBP Hedge