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DECEMBER 2020
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Here's to *brighter days.*

What a whirlwind 2020 has been. Battered by the COVID-19 outbreak, economies all over the world are holding out for a fragile recovery as there is still no end to the pandemic.

Malaysia is no exception. Businesses and individuals continue to feel the reverberations of the movement restrictions and control measures that have been imposed as part of its battle against the coronavirus.

As we step into 2021, we hope to uplift sentiments – moving on from a difficult year and laying down the foundation for what will hopefully be a better year. And there is reason for hope. In these times of crisis, Malaysians have proven to be resourceful and resilient.

This latest issue of MERGE looks at the four valuable lessons we can glean from 2020, from making the right investment decisions to building greater resilience in both our financial portfolios and livelihoods.

The Budget 2021, which focused on revitalising the economy and protecting livelihoods, will play a critical role in helping people weather the storm.

We also explore ways to maintain your income stream, be it by starting a new business or taking advantage of favourable market conditions to invest in property or equities.

Read the inspiring stories of Vikneswaran Allagu, a magician-turned-durian seller, former cabin crew member Jasmine Leong, and sisters Caryn and Noelle Wong of online bakery Too Boring Bakers – all who have reinvented themselves with a stroke of ingenuity.

With an eye on the future, the RHB Wealth Team shares its expertise and insights on growth opportunities in healthcare and medical technology, where innovation – from telehealth to robotics – is reshaping the future of the industry.

As 2020 draws to a close, we at RHB Premier Banking are glad to have walked through the proverbial rain with you. While we rebalance ourselves and find our footing in a new normal, we will continue walking with you into sunnier skies ahead.

Rakesh Kaul
Head of Group Retail Banking
Malaysia and ASEAN

MERGE Issue 09

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In the pink of *health.*

How smart technologies are reshaping investment opportunities in healthcare

A patient sits gingerly on a chair as he prepares to get tested for COVID-19, and finds himself face to face not with a doctor or a nurse, but a robot.

Controlled remotely by a medical professional in a separate room, the robot moves its mechanical "arm"[1] that is fitted with a disposable swab into position and inserts it into the patient's nose to retrieve a sample.

The medical professional, who communicates with the patient via video, tells him to relax. In less than a minute, the swab is complete.

Such robots that will reduce the risk of transmission for hospital workers are quickly moving to the frontlines of South Korea's fight against the pandemic. And South Korea is not alone in deploying such advanced technologies.

Governments across the world are realising the critical role advanced technologies and innovation can play in containing the coronavirus and saving lives.

As the global pandemic reshapes the future of healthcare, it is also sparking a renewed investment interest in the industry, particularly in Asia.

Cumulative Index Performance - Gross Returns (USD)
Oct 2005 - Oct 2020

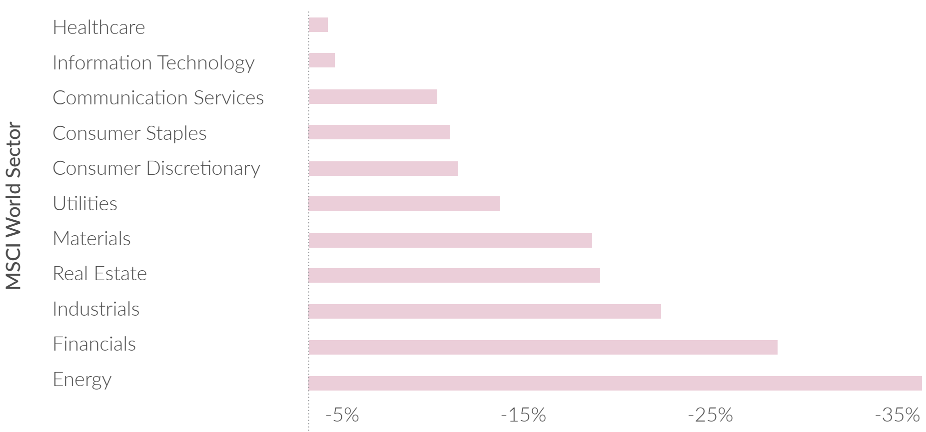
Source: MSCI World Healthcare Index (USD)

The MSCI World HealthCare Index had been outperformed by the MSCI World and MSCI ACWI for almost a decade (see MSCI World Performance table). While not immune to the broader volatility in the market, the healthcare sector has displayed relative resilience over others.

In fact, when all sectors headed south in the first four months of this year, healthcare was among those that performed remarkably well (see YTD MSCI World Sector Performance January-April chart).

As economies move into a post-pandemic world, segments like telehealth and robotics are poised for growth in a healthcare landscape that is embracing more innovation than before.

YTD MSCI World Sector Performance



Source: BlackRock. Data as at May 2020.

Telehealth: On-air wellness

COVID-19 has accelerated the shift of consumer behaviour into the online space, including in healthcare. This has drastically changed the way people view digital health tools.

The need for fewer face-to-face interactions and more home-based treatments has led to a huge surge in the adoption of telemedicine globally, from online symptom checkers to remote diagnosis and e-prescription services. This has allowed patients to access healthcare services from the comfort and safety of their homes.

For example, the number of new users on Ping An Good Doctor, a Chinese healthcare services platform, soared nearly 900 per cent[2] from December 2019 to January 2020. At MyDoc, a telemedicine platform headquartered in Singapore, the number of daily active users rose 60 per cent in February and more than doubled in March.

Figures in Bain's 2019 Asia-Pacific Front Line of Healthcare survey[3] showed that nearly 50 per cent of patients expect to use digital health tools in the next five years. Another 91 per cent of consumers said they would use digital health services if the costs were covered by an employer or insurance provider.

This rising demand will pave the way for greater adoption of virtual health services, helped by government reforms to reduce reliance on hospital systems, according to BlackRock[4].

In the US, the government has already lifted Medicare requirements for telemedicine visits to make it easier for patients and doctors to use the technology. This has also allowed more providers to accept Medicare payments for virtual visits.

> *The investment landscape reflects a shift towards automation, where robotics companies received* ***more than US$1.9 billion in funding in July 2020.***

A robot revolution

In the Circolo Hospital in Varese, a city in the epicentre of Italy's COVID-19, "Tommy" the robot[5] has become an indispensable presence.

He busies about the patients, taking their temperatures and measuring their blood pressure and oxygen saturation levels in place of healthcare workers – a move that would reduce the risk of infection and keep them safe.

Tommy the robot is symptomatic of the times, where demand for automation has skyrocketed as processes involving human contact is considered hazardous.

The demand is further fuelled by constraints to labour supply caused by movement restrictions, a shrinking workforce, and strict safe-distancing regulations.

In fact, robots of all sorts were involved in fighting the pandemic in at least 33 nations as of early July[6], according to Robotics for Infectious Diseases, an organisation of researchers.

The investment landscape reflects this shift towards automation, where robotics companies received more than US$1.9 billion in funding[7] in July 2020.

The potential is massive. Take Thailand, which plans to strengthen its position as a regional medical hub under the Thailand 4.0 vision. To promote medical robotics, the Thailand Board of Investment has offered a wide range of investment promotion incentives[8].

Living lean and green

The major pharmaceutical and technology companies are not the only ones bringing about change to peoples' health.

An increased awareness of livestock farming techniques and obesity-related diseases are making consumers more health-conscious. This is driving lifestyle trends like plant-based foods and sugarless drinks – opening alternative avenues in health-related investments.

A new report[9] released by non-profit outfit The Good Food Institute revealed there were more investments in alternative proteins and plant-based food in the first quarter of 2020 than in all of 2019.

Another study by Nielson showed that plant-based meat purchases rocketed 279 per cent in March[10] from the same time the year before. By contrast, fresh chicken sales grew only by 51 per cent over the same period.

This worldwide trend has spilled over to Malaysia, sparking up-and-coming start-ups like Phuture Foods[11], which hopes to cater to the needs of a growing global population while tackling land and environmental concerns with its plant-based pork substitute.

At the same time, a growing consumer preference towards lowering or cutting out the intake of sugar is likely to boost the growth of the zero or low-calorie beverage market in the coming years. The global market for reduced-sugar beverages, which includes instant coffee, grew from S$41.7 million in 2015 to S$65.5 million in 2019[12], according to Euromonitor.

279%

Growth in plant-based meat purchases in March 2020 vs March 2019

51%

Growth in fresh chicken sales over the same period

Developed countries currently spend an average of ***10 to 17 per cent of their GDP on healthcare.***

A positive prognosis

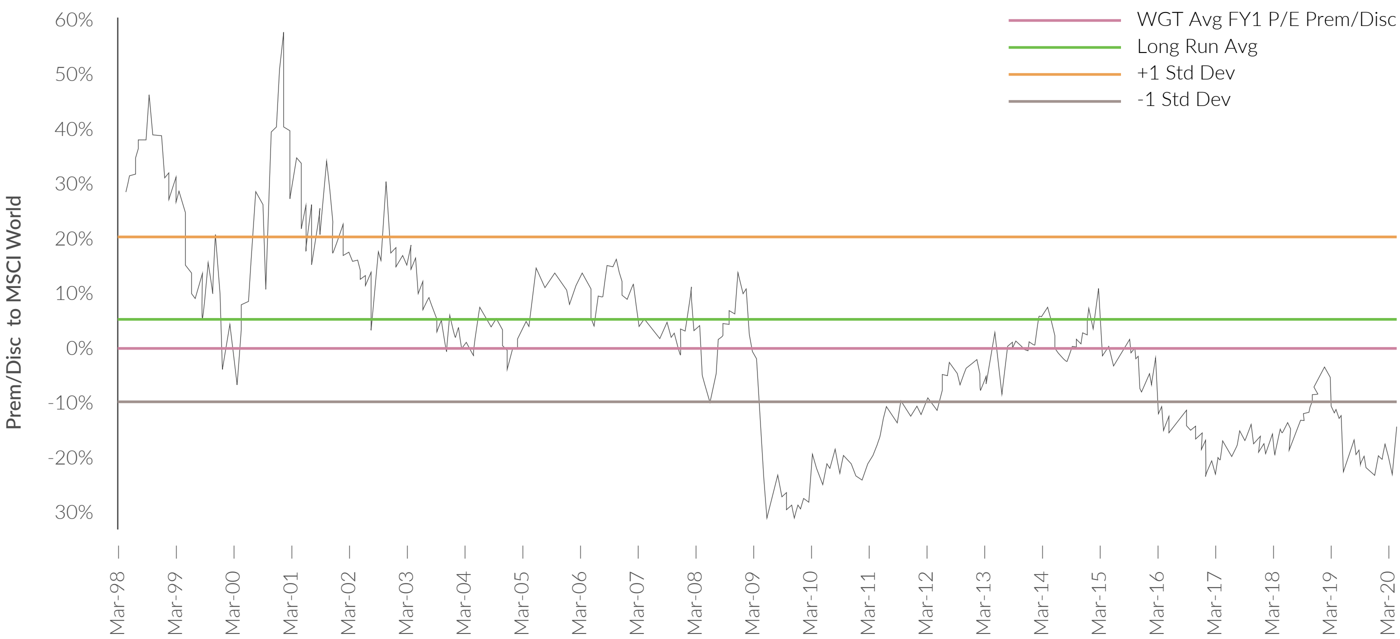
While healthcare has been a major point of contention in the 2020 US Presidential Elections, giving rise to short-term volatility in related stocks and funds, the overall impact is likely to remain “muted”, said BlackRock.

This is due to the long-term, favourable tailwinds that remain firmly in place, such as an ageing global population, increased spending from emerging market economies, and strong innovation.

In the developed world, ageing populations will translate to higher demand and spending in healthcare. The same goes for emerging markets, where the modernisation of healthcare infrastructure and increased spending will lead to greater healthcare consumption.

Developed countries currently spend an average of about 10 to 17 per cent of their gross domestic product on healthcare, while India and China spend around 4 and 5 per cent respectively, based on 2017 data by the Organisation for Economic Co-operation and Development.

Health Care Relative Valuation to MSCI World



Source: BlackRock

Beyond telehealth, medical robotics and changing lifestyle trends, other areas like genomics, immunology, and diagnostics are poised to see accelerated growth. In the race for a COVID-19 vaccine, for instance, genomics is helping drug makers and scientists decode the disease at an unprecedented pace.

With the healthcare sector trading one standard deviation below its long-run average, investors are also looking at an attractive point of entry.

COVID-19 might have turned the world on its head, but it has also opened up a path to a future where smart, innovative medical technology can create healthier, better lives.

For investors looking to get exposure to the healthcare sector, the **Affin Hwang World Series – Global Healthscience Fund** offers a well-regarded option.

Launched in 2019, it is a wholesale feeder growth fund that provides access to broad opportunities in healthcare by investing in a collective investment scheme, namely the BlackRock Global Funds World Healthscience Fund.

The Fund seeks to achieve capital appreciation over the long term through investments in companies that focus on healthcare, pharmaceuticals, medical technology and supplies, and the development of biotechnology.

Speak to your RHB Relationship Manager to ride on the wave of growth in healthcare. Our wealth advisers will be happy to assist you on the investment plan that best suits your need.

Sources: **1** Business Insider. Doctors in Korea invented a remote-controlled robot that enables contactless collection of COVID-19 test samples — here's how it works. Jul 11, 2020. **2** Bain & Company. Covid-19 Accelerates the Adoption of Telemedicine in Asia-Pacific Countries. Apr 27, 2020. **3** Bain & Company. Heeding the Call to Reinvent Healthcare Delivery. Mar 2, 2020. **4** BlackRock. Sectors Outlook: May Update – Healthcare. May 2020. **5** The World. Tommy the robot nurse helps Italian doctors care for COVID-19 patients. Apr 8, 2020. **6** National Geographic. The pandemic has been good for one kind of worker: robots. Sep 3, 2020. **7** The Robot Report. Robotics investments recap: July 2020. Aug 12, 2020. **8** Disruptive Tech Asean. Thailand to invest in Medical Robotics. Feb 8, 2019. **9** The Good Food Institute. Record $824 million invested in alternative protein companies in 2019, $930 million already invested in Q1 2020. May 13, 2020. **10** NPR/ Nielson. America's Shopping List: Here's What We're Buying The Most. Mar 20, 2020. **11** Food-Navigator Asia. Malaysian plant-based alternative-pork startup scouting for food technology talent. Sep 18, 2020. **12** The Business Times. Sickly sweet: Drinks makers turn the anti-sugar tide in their favour. Jul 4, 2020.

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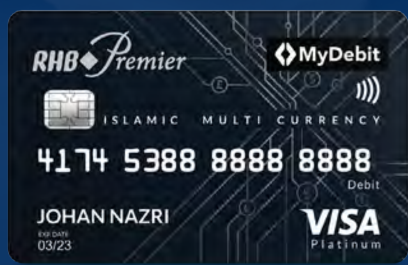

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What a year it has been:

4 big lessons from 2020.

Brexit, the United States-China trade war, the fall of the government led by former Prime Minister Tun Dr Mahathir Mohamad and, of course, COVID-19. This has been a year of shocks and surprises for Malaysians.

The pandemic, in particular, continues to cast a pall over 2020 – and beyond. The economy shrank 17.1 per cent in the second quarter, clocking its first gross domestic product decline[1] since the Global Financial Crisis. Bank Negara Malaysia, the central bank, is expecting a full-year contraction[2] of between 3.5 per cent and 5.5 per cent.

Against this backdrop, the 2021 National Budget[3] is set to offer many people a lifeline. As the largest in Malaysian history, the RM322.54 billion Budget – "Resilient As One, Together We Triumph" – is aimed at bringing the economy back on track for growth. It will provide more large-scale income and reskilling support, as well as stronger measures to protect jobs and create new ones.

As we look back on 2020, here are four critical lessons to glean from the tumultuous year.

Invest well and widely

Driven by the US-China trade war and COVID-19, global stock indices crashed in March[4] as many countries entered lockdowns, before rallying[5] in the second half of the year. The action in stock markets has been fast and furious.

The lesson for investors, both at the individual and business level, is that volatility is here to stay. The overriding principle might be to invest in quality stocks, play the long game, and stay diversified.

Given today's unpredictable landscape, managing risks has become even more crucial. Vary your investments across different asset classes or industries to avoid being caught in a single type of investment – this will serve as a hedge against future financial shocks.

For example, travel-related companies such as airlines have been struck harder during this pandemic than gold mining companies, while sectors such as healthcare and medical technology have seen a big boost.

It may be worthwhile to consider the potential impact of November's Budget on your investments as well.

The significant government spending[6] set aside for technology sectors, such as aerospace and electronics, and infrastructure projects could spell opportunities for growth. This comes on top of government measures to boost private investments and attract foreign direct investment.

For tailored advice on how to build and diversify your wealth, talk to your RHB Relationship Manager or step into any RHB Branch to learn about our wide range of investment products.

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The lesson for investors, both at the individual and business level, is that ***volatility is here to stay.***

Save, save, save

The unprecedented nature of COVID-19 has seen governments worldwide shore up their economies with huge stimulus packages.

Malaysia is a prime example – Putrajaya has introduced RM305 billion worth of measures since the pandemic hit, not including an additional RM322.5 billion from Budget 2021.

Many governments have been able to support their economies thanks to their financial reserves. The same strategy should apply to individuals, households and businesses: Always have enough for a rainy day.

But a survey[7] by the Department of Statistics showed that most Malaysians have savings that will last them only between one and four months. The self-employed, who make up about 20 per cent of the workforce, are the least protected – 71.4 per cent have savings that will last less than a month.

With COVID-19 shuttering businesses and leading to massive retrenchments, having adequate financial buffer is more important than ever.

One option is to set aside some spare cash for an emergency fund with RHB Fixed Deposit accounts or Current Accounts like the RHB Smart Account, which offers attractive returns of up to 2.85 per cent per annum – a secure way to maximise your savings.

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Our Private Retirement Schemes also allow you to automatically set aside a portion of your income, starting from RM100, to save for the longer term.

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Many governments have been able to support their economies thanks to their financial reserves. The same strategy should apply to individuals, households and businesses:
Always have enough for a rainy day.

Spend smart

For economies everywhere, the COVID-19 pandemic has underscored the need to protect livelihoods.

This is why under Budget 2021, RM6.5 billion worth of cash aid will be given out to 8.1 million recipients to ease their financial loads, adding to earlier support measures like the Prihatin Supplementary Initiative Package, where individuals were given up to RM1,000 in cash payments.

The government is also allowing those in the low-income group and micro companies taking loans of up to RM150,000 to defer loan payments for three months, while lowering income tax by 1 percentage point for those earning between RM50,001 and RM70,000 annually.

As Finance Minister Tengku Zafrul Tengku Abdul Aziz put it: "Understanding the issues and grievances of the people is the basic point. The well-being of the people remains paramount."[8]

These measures will be critical for a country facing over RM1 trillion[9] in household debt – largely the result of a culture of taking personal financing loans and credit cards to maintain lifestyle choices.

About 27 per cent of households in Kuala Lumpur earning less than the estimated monthly living wage (RM2,700 for a single adult or RM6,500 for a couple with two children) do so, according to a report[10] by the World Bank's Malaysia Economic Monitor.

All this points to one key takeaway: Spend wisely. Understand your expenses and be smart with your cash. Now may also be a good time to look for opportunities to convert short-term cuts in spending into long-term gains, such as by making investments into quality property or improving your own skillsets.

And if you do find yourself having to spend, make the most of it with credit cards like our RHB Cash Back Credit Card, which allows you to get the most value out of your daily essentials purchases with cash rebates of up to 10 per cent.

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Health insurance is another thing you should not scrimp on now, as an increasingly indispensable form of protection against unexpected events. The RHB Life Protection Plan is an example of how you can help secure not just your future, but that of your loved ones.

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Load up on resilience

When AirAsia carried out two rounds of retrenchments[11] earlier this year, laying off over 2,000 of its employees, many people were saddened, but not surprised.

The pandemic has highlighted the vulnerability of jobs, even at the world's best low-cost airline. This economic uncertainty has come with an unsettling sense of job and financial insecurity.

In times like these, resilience is key. Protect your finances by building different streams of income, be it through investing in property or equities. Supplement your earnings with the gig economy, or even start a new business.

Budget 2021 is making this easier by offering more support to entrepreneurs and small and medium-sized enterprises (SMEs).

For instance, RM150 million will go towards training programmes and assistance for 100,000 entrepreneurs, while a RM2 billion assistance and rehabilitation facility is being introduced to SMEs through banking institutions.

To support nationwide efforts, RHB has also set up the RHB BizPower/-i Relief Financing to help SMEs with cash flow problems by loaning working capital.

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At the same time, hunker down and secure your rice bowl as best as you can. Consider taking online classes to improve your credentials.

The Budget has allocated RM1 billion to reskilling and upskilling programmes that will benefit 200,000 trainees, including RM100 million to provide training for workers affected by the closure of international borders.

For businesses, building a workforce of the future will also mean staying ahead of the game in a post-pandemic world.

Weathering the storm

The storms that raged in 2020 have driven home the importance of preparing for a rainy day. If nothing else, the hard lessons learnt will help us better weather future crises.

During these uncertain times, we at RHB will offer all the help we can. Our financial experts are ready to advise you on how to manage your finances. Make an appointment with your Relationship Manager or visit your nearest RHB Branch today.

Sources: 1 S&P Global Market Intelligence. Malaysia enters recession in Q2; central bank downgrades GDP outlook. Aug 14, 2020. **2** Channel NewsAsia. Malaysia economy contracts 17.1% in 2nd quarter, worst slump since 1998 financial crisis. Aug 14, 2020. **3** Ministry of Finance Malaysia. Budget 2021 Speech. Nov 6, 2020. **4** Forbes. Researchers Examined The 2020 Market Crash. Here's What They Found. Sep 8, 2020. **5** The New York Times. 'This Market Is Nuts': S&P 500 Hits Record, Defying Economic Devastation. Aug 18, 2020. **6** EY. Malaysia Budget 2021. Nov 6, 2020. **7** The Edge Markets. The State of the Nation: Saving for a pandemic: How prepared are Malaysians? May 4, 2020. **8** Channel NewsAsia. Malaysia's budget for 2021 is its biggest ever. Will it cushion the impact of COVID-19? Nov 6, 2020. **9** The Star. Are Malaysian households overly indebted? Apr 11, 2020. **10** World Bank. Malaysia Economic Monitor. Dec 2019. **11** Today. Second round of layoffs at Malaysia's AirAsia. Sep 28, 2020.

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Protect your finances by building different streams of income. Supplement your earnings with the gig economy,
or even start a new business.

Surviving COVID-19.

How to maintain your income in times of crisis

Despite the pessimistic outlook, there are opportunities ripe for the taking. While no endeavour is truly fail-proof, there are ways to mitigate the risks that come with every plan.

Many Malaysians have seen their incomes shrink or disappear in this pandemic-stricken year that has taken ***a toll on global economies.***

As a magician, Vikneswaran Allagu specialises in making objects disappear, to the delight of his audience. But when his income completely vanished when Malaysia entered a lockdown in March to battle COVID-19, the situation was hardly entertaining.

"At first, it was nice to spend more time with my family," said the father of one, who owns an events management company. "But as time passed, having no income was difficult with expenses and other commitments."

The 32-year-old has since learnt a new trick – turning a truckload of durians into much-needed cash.

Since May, Vikneswaran has been selling durians around Kuala Lumpur and Negeri Sembilan, which has "helped a lot" income-wise, although this is still a fraction of what he used to earn pre-COVID.

Sometimes, he even dresses up in his magician's outfit to perform for his durian customers. "Since I'm a magician, I don't want to let the magic go," he said. "This is my marketing strategy to engage more potential customers after the pandemic."

Vikneswaran is not alone. Many Malaysians have seen their incomes disappear or shrink in this pandemic-stricken year that has taken a toll on global economies.

Yet, amid the gloom, there are still ways to earn money – from starting businesses to supplement or replace your main income, to making good investments in housing and equities while interest rates are low and markets are fragile.

Watch Vikneswaran's story and see how he forged a path of hope and light from the darkness.

WATCH VIDEO >

Vikneswaran Allagu
Magician

56%

Malaysians aged 25 to 34 are likely to quit their jobs and become a boss

> *With the right drive and good planning, a new* ***business can flourish even in a pandemic.***

Unleashing the entrepreneurial spirit

The global pandemic has surprisingly created entrepreneurs out of people who never thought of starting a business.

According to human resources firm Randstad Malaysia's Workmonitor 2020 survey[1] in June, 56 per cent of Malaysians aged 25 to 34 are likely to quit their jobs and become a boss.

It is a practical push. Starting a business means you could still earn an income or build a side hustle as a buffer in times of uncertainty. Take Petaling Jaya sisters Caryn and Noelle Wong, who have taken to selling brownies online to supplement their salaries (see page 24).

But running a business is tough too. One way Malaysians can approach this is by adopting the bootstrap mentality – being cost-efficient while maintaining agility.

For instance, operating a business from home means a low starting capital, and using social media means free or low-cost marketing.

Creating a financial plan is critical, especially in these times of uncertainty. Assess how long your cash flow can last without the company generating any revenue from the start, and set aside liquid reserves for your business to deal with potential cash flow issues.

With the right drive and good planning, a new business can flourish even in a pandemic.

Small and medium-sized enterprises (SMEs) can reach out to RHB BizPower/-i Relief Financing for financial facilities, with rates between 4.75 per cent to 6.45 per cent per annum, that can assist with cash flow problems, while sustaining business operations and safeguarding jobs.

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Jasmine Leong (right) & husband Shawn Mah
Pasaraya Dua Tiga

Caryn & Noelle Wong
Too Boring Bakers

Business-savvy Malaysians find new opportunities

After a decade of attending to passengers in the skies, Jasmine Leong now serves customers in her new grocery store in Seri Kembangan, Selangor, along with her husband.

The former flight attendant, who was on unpaid leave since March and retrenched in October, never expected to become her own boss.

"It was a 180-degree change for me," said the 32-year-old, who opened her store in September.

Besides fresh food, Jasmine stocks items such as shampoo and other daily necessities for customers to get all their needs in one place. "The rising need of essentials during the MCO made it important for us to diversify our offerings in order to survive," she noted.

More than survive the pandemic, Jasmine has gained a whole new work experience by running her own show, even earning 10 per cent more than she used to in her previous job.

A short drive away in Petaling Jaya, sisters Caryn and Noelle Wong have also set up their own business – an online bakery on Instagram selling brownies.

Between the duo, who work in a digital agency and the telco industry respectively, their salaries had dipped by 30 per cent and their benefits reduced. However, a chance to recoup their losses came in a serendipitous moment.

"I had a meeting in office and decided to bake brownies, and everyone loved it," said Caryn, 31, who co-founded the online bakery with her sister in July.

"During the pandemic, there are still lots of uncertainties, so we thought this could be a way to maintain an income."

Turning their hobby into a full-fledged business has not been easy. Every other day, the sisters bake through the night to fulfil orders – once even ending at 6am the next day. But it has been a big help with the household expenses.

"It's a way for us to maintain a stable income to ensure that if anything happens, our family is not affected," said Noelle, who lives with Caryn, their mother and brother.

Building passive income with property

Another big worry during a crisis is housing. The age-old question of whether to buy or rent will resurface, and like all major decisions, individuals need to weigh the pros and cons.

Consider your financial constraints, length of stay and potential investment gains.

For example, if you regularly switch jobs to far-flung locations or prefer to invest your down payment in high-yield investments, renting may make more sense in the long run. However, this means you may miss out on equity gains if property values rise.

Government aid and low prices may make the decision easier. Now could even be a good time to invest in a home that can contribute to your income stream in the long term, if you can afford it.

A survey by KGV International Property Consultants in May found that 61 per cent of potential homebuyers and investors believe the market will recover in two to three years[2].

This confidence could be linked to the Malaysian government's reintroduction of the Home Ownership Campaign in June[3] – as part of its short-term economic recovery plan – where buyers are offered significant stamp duty exemptions.

Malaysians who purchase new homes priced between RM300,000 and RM1 million from June 1, 2020 to May 31, 2021 will enjoy a full stamp duty exemption, which could mean over RM10,000 in savings.

A lower mortgage interest rate – with Bank Negara Malaysia slashing the Overnight Policy Rate from 2 per cent to a record low of 1.75 per cent[4] on July 7 – has also allowed Malaysians to pay less for their homes every month.

With COVID-19 underscoring the vulnerability of jobs, these initiatives could be an attractive solution for investors looking at property to diversify their income stream and build passive income for the long term.

New home seekers can settle into your dream homes with RHB's Zero Moving Cost, which offers zero stamp duty, legal and valuation fees, making space for other expenditures.

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Investing in a COVID-hit market

Another way of creating an alternative source of income can be found within the stock market.

Many are already investing. Digital equities platform Rakuten Trade revealed in April that more than 11,000 new accounts[5] were opened in Malaysia during the Movement Control Order (MCO), of which almost two-thirds were activated in the first two weeks.

Bursa Malaysia also saw greater local participation in retail investments at 41.44 per cent, compared to 25 per cent in mid-June last year.

Given the highly uncertain market, it may seem counterintuitive to invest. All investments carry inherent risks, yet there are silver linings in a recession.

For one thing, the current low prices present a good opportunity to pick up some high-quality stocks, while positioning for recovery. The equities you accumulate along the way can add to your diversified portfolio of income-generating assets, which would be helpful in times of crises.

However, there are caveats. Always conduct research and seek advice from professionals.

If you are keen to invest in unit trusts, for instance, speak to a financial consultant and understand the market before making any rash decisions that might be sparked by hype in the market.

It is also critical to build a solid savings buffer before investing. A good ballpark would be to set aside at least six months of emergency funds to ride out gyrations in the stock market.

Most importantly, know your risk appetite. Some people may earn more and have fewer commitments, allowing them to plump for higher-risk investments. Avoid investments that promise high returns with almost no risk – they might be too good to be true.

“

A good ballpark would be to set aside ***at least six months of emergency funds to ride out gyrations in the stock market.***

Planning for a *rainy day.*

Despite the pessimistic outlook, there are opportunities ripe for the taking. While no endeavour is truly fail-proof, there are ways to mitigate the risks that come with every plan.

For Vikneswaran, the hard lessons have spurred him to prepare for the unexpected.

“I made a big mistake in being so confident in my events management and magic business,” he said. “But COVID-19 taught me a good lesson – get your umbrella ready before it rains.”

As your business ally, we are working around the clock to ensure your company is running as usual, with the means to thrive. Contact your nearest RHB branch for advice on how we can help you power through these unprecedented times.

Sources: 1 Randstad Malaysia. Work Monitor 2020: January to June – 56% of millennials want to be entrepreneurs. June 2020. **2** EdgeProp. Property buying: It's all about the price post-MCO. May 22, 2020. **3** iProperty.com.my. HOC 2020 (Home Ownership Campaign) extended until 2021! Here's what homebuyers should know. Jul 3, 2020.. **4** The Edge Markets. BNM maintains OPR at 1.75% as global economy continues to improve. Sep 10, 2020. **5** Channel NewsAsia. COVID-19 lockdown stimulates Malaysia's retail investor boom. Jul 16, 2020.


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TOP 20 PERFORMING UT FUNDS

Lipper ranking as at 31 October 2020

The Lipper Ratings provide an instant measure of a fund's success. Funds are ranked against their Lipper peer group classifications each month for 3-, 5-, 10-year, and overall periods. These ratings are based on an equal-weighted average of percentile ranks of the five Lipper Leaders metrics: Total Return, Consistent Return, Preservation, Expense, and Tax Efficiency. To see details about each metric, go to lipperleaders.com

- Equity
- Mixed Assets

		1 YEAR (%)	3 YEARS (%)	5 YEARS (%)
1	RHB Gold And General	29.1	53.8	136.0
2	TA Global Technology MYR	31.4	54.8	103.5
3	RHB Thematic Growth	46.6	35.8	70.8
4	Kenanga Malaysian Inc	26.2	26.6	67.5
5	RHB Big Cap China Enterprise	37.5	27.2	66.4
6	Affin Hwang Select Asia (ex Japan) Opportunity MYR	23.3	20.3	61.9
7	Affin Hwang Select Asia (ex Japan) Quantum MYR	37.7	21.0	61.3
8	RHB Entrepreneur	27.1	27.0	58.8
9	RHB China-India Dynamic Growth	27.2	27.5	57.9
10	Principal Asia Pacific Dynamic Income USD	11.6	14.7	55.0
11	Principal Asia Pacific Dynamic Income SGD	11.5	14.7	54.6
12	Principal Asia Pacific Dynamic Income MYR	11.2	13.7	53.1
13	Pheim Asia Ex-Japan Islamic	22.9	18.4	52.3
14	Affin Hwang Select Balanced	23.3	27.0	50.9
15	Dana Makmur Pheim	10.2	17.7	49.4
16	RHB-GS US Equity	6.3	29.4	48.9
17	Eastspring Investments Small-cap	18.0	14.8	48.3
18	Principal Islamic Asia Pacific Dynamic Equity	24.5	14.2	47.8
19	Eastspring Investments Global Emerging Markets	10.2	7.1	46.0
20	Kenanga Balanced	16.7	14.2	42.3

Note:

- Investors are advised to read and understand the contents of the respective product-offering documents or prospectus before investing. Among others, investors should consider the fees and charges involved. The price of units and distributions payable, if any, may go down as well as up. Top Performing Unit Trust Funds are distributed by RHB (ranked by 5 Years' Performance Growth %). Data is sourced from Lipper as at 31 October 2020
- Asset Type is based on Lipper classifications
- Terms and conditions apply