

# MERGE

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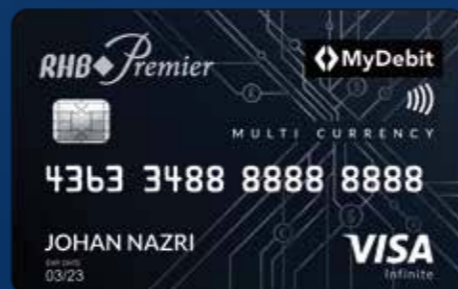
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Meanwhile MERGE this issue continues to take an international outlook—in its stories about style and substance, wisdom and wealth. We pick up some personal branding tips from world leaders, take inspiration from the legendary mothers of China, and explore the global markets in its current uncertainties to find clear investment paths forward.

May these insights complete the global experience our new brand and products offer you. I hope you'll enjoy the read and profit from it.

Nazri Othman  
Acting Head of Group Retail Banking

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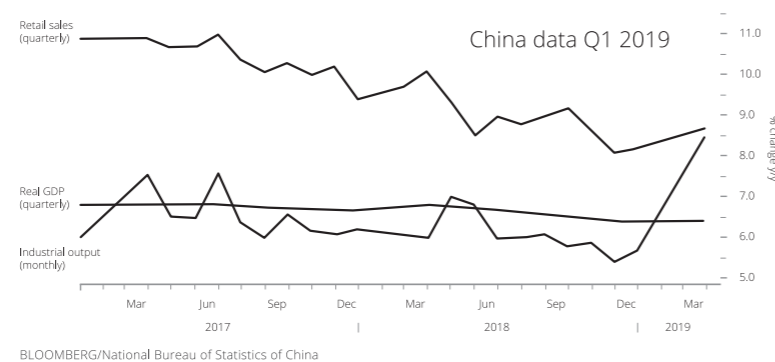


# Is the storm really over?

Different perspectives present different investment paths.

The World Economic Forum calls it the 'perfect storm', a confluence of rising trade tensions between major powers, slowing global growth, record global debt burden, social inequality, protectionism and the resulting reversal of globalisation.<sup>1,2</sup> The first surge hit financial markets in 2018. Global stock gains in the first nine months were wiped out by a fall of more than 12 percent in the third quarter.<sup>3</sup> It left investors shell-shocked. Coming out of the first quarter this year, the world's second largest economy reported a better-than-expected growth and trade talks began to solidify among other geo-economic positives. Analysts were quick to proclaim that the global outlook is not as bad as feared.<sup>4</sup> But is it really? How much of a relief or how risky the

## Sign of stabilisation?



outlook remains and the investment path you take from here depends greatly on your perspective. The question is: which investor are you?

## The pessimist

These would be the things that you hear running through your mind.

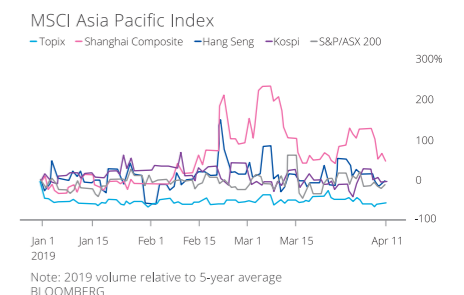
The US-China trade dispute is nearing resolve, but unpredictable White House policies continue to instigate new ones. The Brexit can has been kicked further down the road, together with the increasing prospect of a disorderly exit from the EU. Jokowi's second term

victory was seen as extending a stock-rally worth 53 billion dollars in market value, but Southeast Asia's largest economy first needs reform.<sup>5</sup> Asian share markets swung higher over China's quarter-one data, the same week the FTSE Bursa Malaysia index fell.<sup>6</sup> The ringgit continues to be volatile. The Fed has been staying put, but the US dollar story is still a bit of

an uncertainty and not a green light for emerging market investors to keep going.<sup>5</sup>

There have been bright spots, but they do not fully convince. Instincts tell you that both existing and new uncertainties will continue to cloud the year through.

Sunshine, but no rainbows  
Despite the best first-quarter rally since 2012 for the regional benchmark index, it soon tapered off.



**Risk-aversion trading and safe-haven allocation** may be your preferred path forward. They point to stable stores of value in precious metals and hard currencies.

Traditional risk aversion strategies include liquidating your positions in risky assets to take up positions in currencies that serve as stable stores of value. These 'hard currencies' are often the currencies of developed countries that have earned long-term stability in terms of purchasing power as well as central bank reserves and policies.

During last year's heightened volatility, panicked investors also ditched stocks and fled to gold, the other traditional safe-haven.

Historically, gold has always had an inverse correlation with the markets. Because of this, investors—even countries—regard gold as a valuable asset in times of financial instability. When Bloomberg reported the biggest one-day increase in purchases in the last 12 months ending in December of 2018,<sup>7</sup> the biggest investors were the central banks of

Eastern European and Asian countries with large dollar-holdings, seeking to stabilise their reserves in a bleak end to the year. They included the world's second largest economy, China, which added to its gold reserves for the first time since 2016.<sup>8</sup>

*One cost-effective way to start hedging against the current uncertainties is RHB Asset Management's ringgit-hedged Gold Fund, an affordable access to physical gold and exposure to the daily price of gold bullions in the iShares Gold ETF (CH) target fund managed by BlackRock Switzerland. Or ask your Relationship Manager about other precious metal investment options that match your risk-appetite.*

Still new to the game and don't have much to play with? Consider bond trusts and regular unit trust investment plans.

**Bond funds** are the safest, most conservative of unit trust investments. These low-risk unit trust funds consist of fixed income securities such as corporate or government bonds, offering a fixed current income and the stability of principal. They are resilient throughout a crisis and in extreme cases, the priority in compensation is to the bond investor rather than the fund distributor.

**Dollar-cost averaging** is another low-risk strategy that is low in cost. In practice, you invest in shares with a consistent small deposit on a regular basis into a regular savings fund or unit trust investment plan instead of putting in your money all at once, regardless of current share prices. This way you are not exposed to wild market swings. In fact if share prices do go down, you'll be buying more shares with the same amount. And when prices go up, you effectively turn market fluctuations into potential gains.

*Looking for a reputable fund house to help you diversify into unit trusts? RHB offers a variety of over 100 unit trust funds distributed by established fund management companies with proven track records managing high volumes of funds. They include ASNB, a part of PNB with nearly 10% of market capitalisation in Bursa Malaysia across major companies in oil and gas, utilities, construction and financial institutions. RHB Group Asset Management is Malaysia's top three fund house based on total Assets Under Management (AUM) across conventional and Islamic products. With 30 years' of investment expertise and experience in the region, it offers significant insights into the Asean and Greater China markets.*

# The opportunist

Contrary to popular sentiments, you may find the current atmosphere exciting. The markets are just positive enough to venture into and while investors are still cautious and prices low, you see

good-value buying opportunities. Although billionaire investor Warren Buffett is not regarded as an opportunist, you may be inspired by his 'be greedy when others are fearful' saying. In times

of uncertainty you can, in theory, act greedy when others are fearful and reap enhanced returns, under the right set of circumstances.

We simply attempt to be fearful when others are greedy and to be greedy only when others are fearful

Warren Buffett

**Equity** is the asset class that Mr. Buffett was referring to. Therefore we imagine that he'd also advise some degree of predictability and

not let short-term downgrades in prices be moat-eroding. For instance, if you hear of a local company that has been given the

go-ahead on a key infrastructure project, you might want to pick up its stocks while the current price is relatively weak.

Further up the risk-scale, it is the market fluctuations that present opportunities—particularly in the foreign exchange and gold markets.

**The foreign exchange market or FX** holds the world's largest high-liquidity asset class. In fact, it's such a liquid market that you can get in or cash out as much as you want to, whenever you want to. Watch out for world events and geopolitical policies that could translate to potential gains in swapping currencies. For instance, when China's quarter-one data came out pointing to recovery, investors immediately went into buying the Australian dollar, often

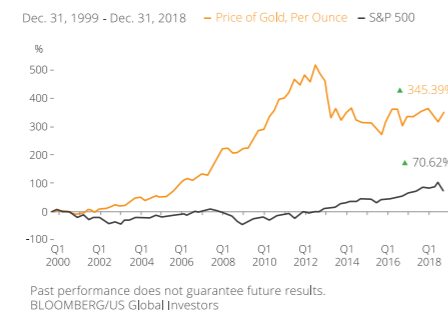
a liquid proxy for China plays, pushing it up to a two-month high.<sup>9</sup>

Time zones and borders are irrelevant when it comes to the FX. What's unique about the FX is that, unlike other markets, it is traded continuously for 24 hours a day and is not regulated by a centralised exchange. This means your money doesn't stop working even when you do. With the FX, your money works round the clock—literally.

*Did you know that RHB has a Multi Currency Account (MCA) that lets you manage a personal portfolio of 17 foreign currency deposits alongside paper forms of precious metals such as gold and silver, all in one account? Buy and sell currencies directly via the RHB Now app and internet banking, make strategic gains from the foreign exchange market at the swipe of the screen, or hedge against currency fluctuations. It is also linked to the first multi-currency Visa debit card in Malaysia. With a choice of 13 foreign currencies on one card, you can go cashless and avoid the usual currency conversion fees when travelling or shopping abroad.*

**Gold** is an equally opportunistic commodity. Due to its inverse correlation with the markets, gold prices go up when the other markets go down. In 2011, amidst unrest in Libya and high oil prices, investors turned to gold resulting in record prices. Gold also hit all-time highs in late 2009 over the weakening US dollar, and in 2010 during the EU debt crisis. Now it's back.

While gold has yet to reflect the true fundamentals in the market so far, analysts believe it will remain a trade favourite this year.<sup>10</sup>



Most investors see the yellow metal as a valuable asset in times of financial instability. What the opportunist sees is how it has outperformed the markets so far this century.<sup>7</sup>

## Shining example

How gold price is inversely proportionate to stock market prices.

*Interested in increasing your exposure to the gold market? Your RHB Relationship Manager recommends a 10 percent allocation in both high-quality gold stocks and mutual funds as well as in bullion and 24-karat gold jewellery.*

# The optimist

It's barely visible, but you do see the light at the end of this tunnel. So you're thinking, why not free yourself from the volatility and focus solely on long-term gains. At the same time, you also greatly reduce the emotional component.

You accept that global economic slowdown is a certainty. But you're also aware of the geoeconomic-and-political dynamics at work. Events are developing for the better in specific areas. On the homefront at least, regional reforms and local infrastructure policies are restarting. You've watched Singapore Finance Minister say how 'Southeast Asian economies are benefitting as companies adjust supply chains to take advantage of rising US and China tariffs'.<sup>11</sup> You've also heard how one Invesco investment director believe that 'if everything falls into place, Malaysia could be a shining light of an emerging market'.<sup>12</sup>

As an optimist, you'd want your money sitting on these goldmines when the time comes.

If everything falls into place, Malaysia could be a shining light of an emerging market

Invesco

For starters, there are **low-volatility funds**. They are all about diversifying your portfolio away from volatile stocks while staying invested. Funds with a minimum-volatility strategy focus specifically on the current or historically least-volatile of risky asset classes like stocks and emerging markets (EM). Low-volatility stocks often include utilities and healthcare stocks that have traditionally offered better downside protection than the market as well as better risk-adjusted performance over long periods of time. This way, you're prepared for the downside while maintaining upside participation. Similarly, you can

count on EM to always yield a higher positive return premium over time compared with developed markets.<sup>13</sup>

Or if you're sensing a global recovery, keep an eye out for **multi-asset funds** that capitalise on exactly that. These fund-of-funds are dynamic portfolios of exchange-traded funds (ETF) that manage allocations according to the current market climate. When volatility is high, less risky assets such as bonds and money market securities are selected. When volatility is low, the fund selects up to 100 percent of returns-biased ETF like equities and commodities.

# Looking ahead

In spite of positive events, there's still an overwhelming mix of optimistic voices, discouraging

signals, notes of caution, hopeful sentiments and inconsistent statistics which adds to the

complexity of making investment decisions.

During these times, it's best to turn off the noise and go back to the basics:

How well-prepared are you?  
How liquid are your assets currently?  
Which category of investor are you?  
What is your risk-appetite?

The answers will help you decide on an investment path that suits you best. What is also ideal going into the rest of the year is having an investment partner who has a keen eye on both developing local and global affairs, especially in the Asean region. These regional economies are closely-tied to ours.

They're also increasingly linked to China, the world's second largest economy, and together we make up most of the world's emerging economies. As uncertainties recede, new waves of growth and gains to be made will potentially be right here where we are. The next question is 'when?'

*To make the most out of your wealth during these times, first talk to your RHB Relationship Manager about managing risks. Through your Relationship Manager, you will have privileged access to in-depth market and economic outlooks, specifically in the Asean region, for a holistic view of all conditions that could affect your investments through this cycle. Your Relationship Manager will help you review your current portfolio, set realistic objectives and find the most comfortable investment fit for you.*

**Sources:** 1 World Economic Forum, Populism, trade tensions and social inequality, 16 January 2019. 2 World Economic Forum, The Global Risks Report 2019, 15 January 2019. 3 Schroders, Financial markets 2018: the year in review, 24 December 2018. 4 Bloomberg, China's Strengthening Economy Bolsters Its Hand in Trump Trade Talks, 17 April 2019. 5 Bloomberg, Bloomberg Daybreak: Asia, 15-30 April 2019. 6 The Edge Markets, KLCI falls 0.8% on possible downgrade of market accessibility level, 17 April 2019. 7 Forbes, Gold Has Beaten the Market Over Multiple Time Periods, 3 January 2019. 8 Bloomberg, China Adds to Gold Reserves for First Time Since October 2016, 7 January 2019. 9 Reuters, Asia relieved as China data point to recovery, 17 April 2019. 10 Bloomberg, Gold Will Be Most Contentious Trade, IG Group's Rodda Says, 16 April 2019. 11 Bloomberg, Singapore's Finance Minister Sees Solid Southeast Asia Growth Despite Risks, 7 April 2019. 12 Bloomberg, Malaysia's Stock Market Is Asia's Only Loser of 2019 - Bloomberg, 12 March 2019. 13 BlackRock Blog, Take control of emerging markets with minimum volatility, 6 February 2019.



Painting of Lady Yue writing the Chinese phrase *Jin Zhong Bao Guo* on his son's back at the Yue Fei Temple in West Hangzhou, China. FLICKR/Chrisitse CC BY 2.0

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## A mother's stroke of genius

Ancient stories offer clues to  
modern-day Asian parenting.

Even as China becomes a modern superpower, its president continues to look back at ancient stories for ideas in family values. His public speeches often recount General Yue Fei's and Mencius' mothers as exemplary mothers and virtuous wives.<sup>1</sup> In spite of the patriarchal inclinations behind his views, why have these stories themselves been not long forgotten? Do these simple, enduring tales really have something to offer Asia's modern-day parents?

## Yue Fei's life protection plan

Yue Fei was a twelfth-century military general revered in Chinese culture for his unwavering patriotism. But amongst the annals of legends about his illustrious career, the one story of his mother, Lady Yue, has perhaps been told more times than his own.

Common legend has it that one day, Yue Fei denounced the pirate chief Yang Yao and passed on a chance to become a general in his army. Lady Yue was thankful but her instincts made sure he was sufficiently protected for life.

She told her son: 'I, your mother, saw that you did not accept recruitment of the rebellious traitor, and that you willingly endure poverty and are not tempted by wealth and status... but I fear that after my death, there may be some unworthy creature who will entice you. For this reason, I want to tattoo on your back the four characters Utmost, Loyalty, Serve, and Nation.' She picked up the brush and wrote out the four characters along his

spine. She pricked out the four words with her sewing needle and painted the characters with ink mixed with vinegar so that the colour would never fade<sup>2</sup>... effectively inking his son's insurance policy for life.

Throughout his military career, Yue Fei's tattoo would more than once save his life. In one instance, when a traitor chancellor of the kingdom arrested him on treason, he only had to reveal his tattoo to the court to prove his innocence.<sup>2</sup>

The reason behind her endearing act is as simple and present as our own—because we're not always there by their side.

Today the paths our children choose to play and grow in are just as real and life-threatening as young Yue Fei's. Adolescents are often a forgotten minority when it comes to health risks. They are just as susceptible to pollution, unbalanced diet, alcohol and substance abuse, diseases and physical injuries as the rest of us.

Yet they are less ready for the consequences. In Southeast Asia, one in ten children aged 10–19 years are overweight. Globally, they lead in numbers in obesity, road traffic injuries and interpersonal violence. And half of all mental health disorders start by age 14.<sup>3</sup>

That's why more Asian parents are buying life insurance for their children. Just as Lady Yue did, we can and should do something to reduce the impact of foreseeable dangers overshadowing our children, and be financially-prepared to afford the best care possible if the need ever arises. In the environments that our children live in today, there is really no such thing as overprotecting. If you plan on starting early, consider junior accounts which combine insurance with savings and enjoy rates as high as a month's FD. Tenures are usually based on the child's years to financial independence or until they can truly fend for themselves.

# I taught him before he was born

Mencius' mother

## Mencius' education policy

For an Asian parent, there's no cost or sacrifice too huge for his or her child's education.

The mother of Mencius, the sage second only to Confucius, probably made the best case for this. As a young child, his mother moved the family residence three times not willing to settle for less than a perfect environment to raise her son. Her last move brought them close to a public school. There, her son caught on to the proper mannerisms and words of the neighbouring

scholars, imitating them. Only then was she satisfied. 'This,' she said, 'is the proper place for my son'.<sup>4</sup>

Mencius' mother also famously said, 'While I was carrying this boy in my womb, I would not sit down if the mat was not placed square, and I ate no meat which was not cut properly—thus I taught him before he was born'.<sup>4</sup>

The moral of the story? To raise them well, prepare to make some sacrifices from day one. China's young parents seemed to heed

their legendary mother's advice. Since the early 2010s, there has been a trend of setting aside hard-earned cash to pay small premiums for child insurance and investment-linked plans. The idea is to give their children the freedom to redeem the policy in future—whether in their twenties for a university course they like, or later in their thirties to use as downpayment on their first home<sup>5</sup> or as capital for a startup. This way, they also secure the future that their children want.

The reality is education is also extremely expensive these days. A market study in 2015 showed how Malaysian parents spend more than half of their earnings on tuition fees throughout their children's university studies.<sup>6</sup> A decade on alongside growing inflation, we will definitely be

spending more when the time comes. So starting early is key. Whether it's a higher education plan or an investment-linked protection plan which matures towards university years, you can start with first smaller sums of deposits and premiums, then build on the fund as you go.

## Moral of the story

Two legendary mothers can't be wrong. We Asian parents, more than others around the world, are known to make huge sacrifices for our children, providing them with the tools to succeed in life. But with so many choices, we often lose sight of the original plan. Their stories teach us focus. To go back to the basics of protection and education. And to trust our motherly instincts. While solutions

and approaches differ over the ages, the Asian parent's intent remain unchanged. Twenty-first century protection policies and education plans safeguard and prepare our children for the future just the same. Mencius' mother moved three times. Lady Yue accomplished it with four simple words. Today we can start them out with a few strokes of a pen.

*To sign up for savings, insurance or higher education plans that best suit your children, first consult your Relationship Manager. You'll be introduced to a range of plans that are premium investment-linked to give both life insurance protection and the opportunity to maximise returns over a short, medium or long term—so there will be one that is just right for each child. If you're not yet a parent, you might want to consider a similar plan for your parents to help finance their retirement age or as a gift, a small return for all the years of 'investing in their children'.*

Sources: 1 Asia Dialogue, Xi Jinping's Family Values, 22 September 2017. 2 Sir Yang Ti-liang, General Yue Fei, 1995. Translated and abridged from Qian Cai, Shuo Yue Quanzhuan, 1684 or 1744. 3 World Health Organization, Adolescents: health risks and solutions, 13 December 2018. 4 All China Women's Federation, Mencius' Mother: A Symbol of Chinese Mother, 12 May 2008. 5 BBC News, Insurance increases as Chinese protect young and old, 5 August 2011. 6 Expert Market, The Most Expensive Places to Send Your Kids to University, 2015.

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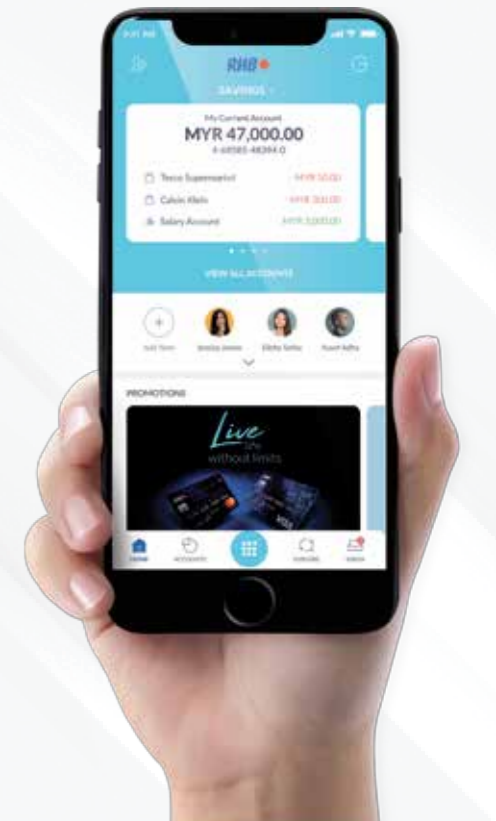
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# What your suit says

Investing in a style that matches substance.

Successful people have a habit of being seriously stylish, but only because they're aware of the personal values and visions they are conveying. They understand how the personal brand they project can influence people and draw business into their world; more so in the social media noise where they are seen before they are heard. Today, simply dressing the part doesn't quite cut it anymore. It has to send a message.

## Investing in a brand called you

We take our lessons from brand marketers.

In a recent interview with Bloomberg, Campari CEO Robert Kunze-Concewitz puts it in perspective for us. He revealed how a simple change in the presentation of a product on the outside led to the meteoric rise of Aperol: 'The drink was missing one thing and it was that little bit of glamour; it came in little glasses like this and it came with a little price. So to glamourise it, we decided to put it in a big large wine glass... and the bar owner could actually price it up, so it became more profitable for them.'<sup>1</sup>

It's all to do with repackaging and rebranding. Similarly, strategically changing the way we present ourselves can greatly enhance our marketability. But the approach is slightly more delicate.

## Start with what you're made of

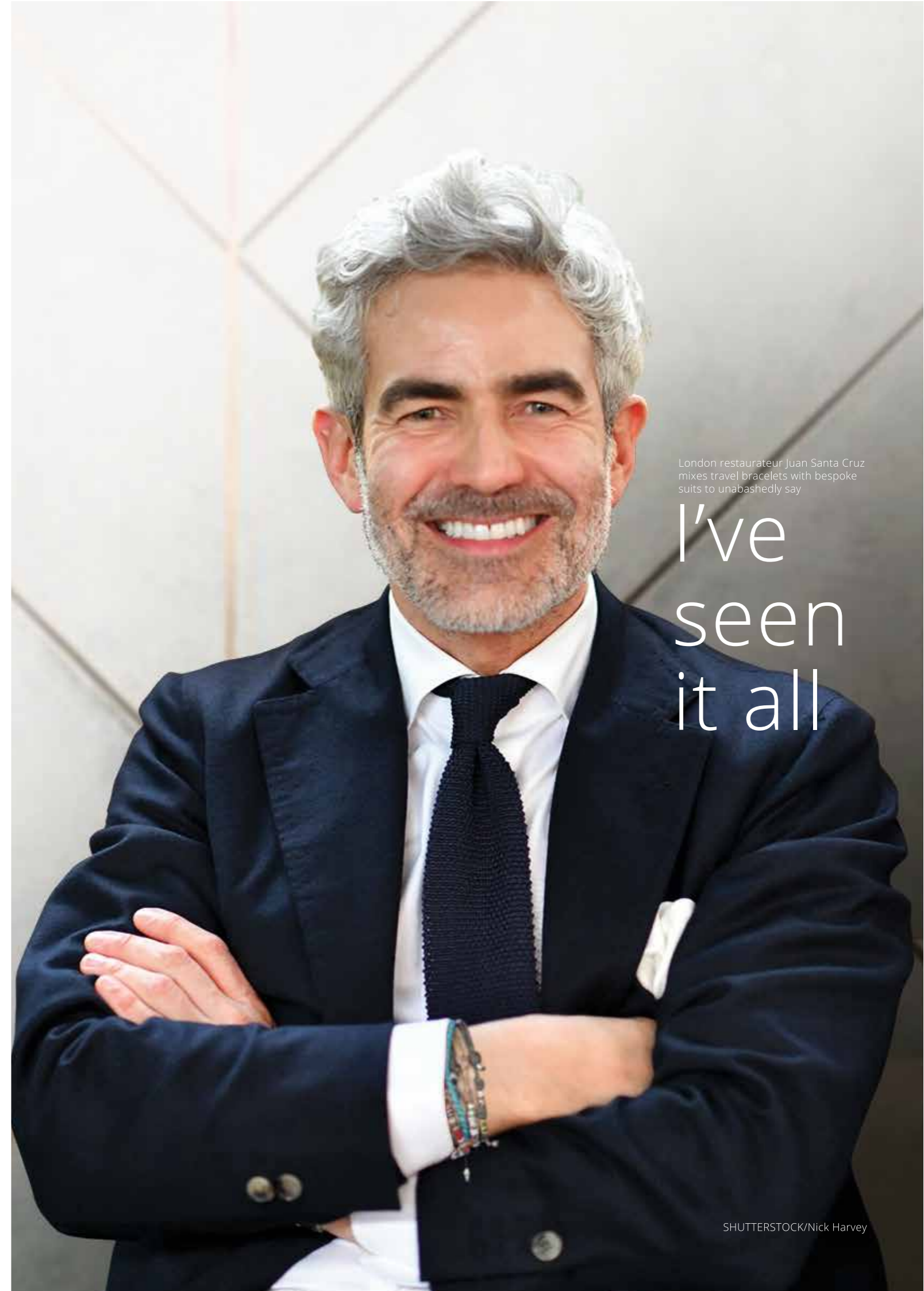
Personal image should ideally mirror one's values or vision. There's plenty we can learn from the wardrobes of world leaders. They range from Sonia Gandhi's homegrown Indian sarees to Bugatti chief Stephan Winkelmann's Italian-tailored suits. One worn to represent the dignity of her people; the other, to match his uncompromising commitment to building beautiful cars. Each carries his or her own distinctive values in immaculate fashion. It helps to first identify your unique assets, ambition or ideals, before looking for a style that says that.

## Give it a personal touch

Style should never look like it's trying too hard. But it pays to be a little daring with a touch of personal quirk or interest. It's amazing how a small accessory or a personalised monogram can stand you apart from the sea of suits. Like London's celebrity restaurateur Juan Santa Cruz who dresses like any other former financier in a bespoke suit, except with an edge—sporting colourful rings of travel-worn bracelets just peeking out from under the cuffs.<sup>2</sup> If you've acquired a Nyonya heirloom for instance, why not match it with a business suit you're wearing? It's a part of your personal history, and at the very least a genuine conversation starter.

London restaurateur Juan Santa Cruz mixes travel bracelets with bespoke suits to unabashedly say

I've seen it all



## Careful not to clone

It's not an uncommon urge to copy an icon in your industry, but be aware of the high expectations that come with it. One extreme was Theranos founder Elizabeth Holmes, who infamously modelled herself after Steve Jobs in everything from wardrobe to speaking style, but that didn't hide the fact that her products were absolutely useless. Years on after her fraud conviction, Silicon Valley startups and stylists are still discussing that painful lesson of what not to wear.<sup>3</sup> Fashion tip of the decade? Wear the best version of you—not someone else.

## Shop smart

Setting aside a budget can help you focus on a style that works. The real cost comes in building your personal wardrobe from there, so a cash installment plan could be useful. What's good to have is a credit card that has rich merchant affiliations with fashion and personal grooming houses, as well as invitations to exclusive fashion events to sample and shop from. You may discover your unique style available only in Milan or on the Marimekko online store, in which case a multi-currency card can make purchases easier on you in the long run. To avoid splurging, simply remember that it's never about how expensive the suit is; it's how well it fits personality and purpose.

Steve Jobs' singular wardrobe, consistent with the one principle behind both his personal and product brands—

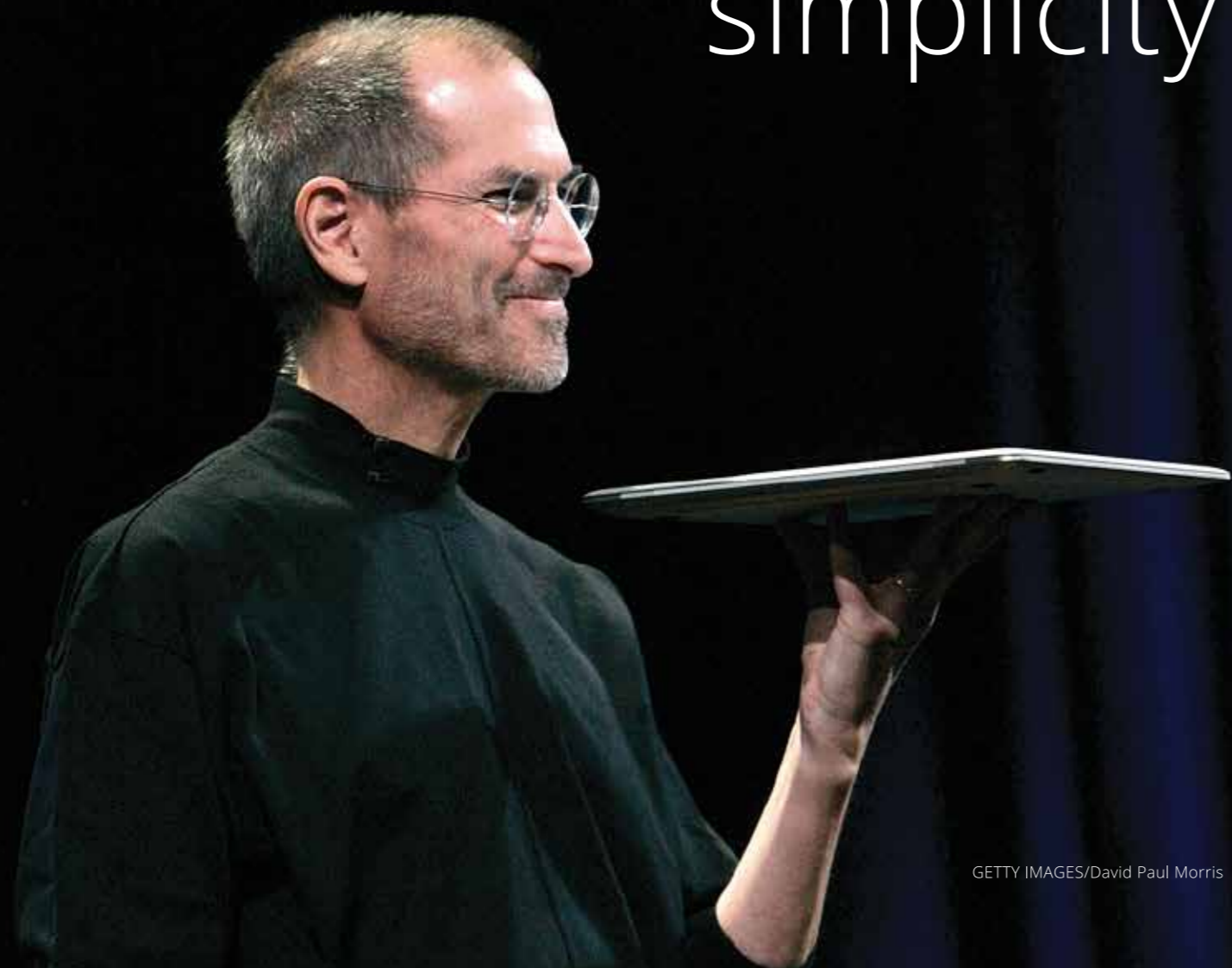
# simplicity

## ROI?

What also helps is to not confuse personal brand investment with luxury brand investments.

Investing in Rolexes and Swarovskis for value appreciation and monetary gain is an entirely different pursuit altogether.

Investing in a style that says who you are contributes to personal gains in self-confidence and selling power. While they don't translate directly to returns in ringgit and sen, poise and personal branding are assets you can't do without in today's business environments.



GETTY IMAGES/David Paul Morris



Human rights lawyer Amal Clooney employs the visibility of Hollywood fashion to remind the world

# I'm here

And so are the prevailing issues of human rights

AP IMAGES/Bebeto Matthews



Billionaire Thai politician Thanathorn Juangroongruangkit's 'daily uniform' of common white cotton shirt and khakis<sup>2</sup> reaffirms

I'm  
from the  
1 percent,  
but I represent

the 99 percent

GETTY IMAGES/Bloomberg

## Bottomline

It's no secret that a well-pressed suit and a nice tie can get you into places in the business world. But really, it's more than just getting dressed for success. Today's world leaders convey substance through style, to profit from personal branding. How? Put it down to human nature. In the 2016 book *Pre-Suasion*, famous behavioural scientist Robert Cialdini proved how one can conjure a favourable state of mind unique to a proposal, even before delivering the proposal itself, to assure successful results.<sup>4</sup> In short, walking in with the right wardrobe can pre-sell the values of your brand and your business. And in our day to day dealings, the difference could well be 'having a foot in the door' or 'having doors opened for you.'

*Intend to spruce up your wardrobe right away? Go on an online shopping spree with the RHB Premier Visa Infinite Card to earn 3x reward points and 1x reward point for other local retail spend. Shopping on your next business travel? The same card earns you up to 8x reward points for overseas retail spend, airlines and duty-free purchases, as well as unlimited access to airport lounges. The luxury of having huge rewards points means savings in the personal grooming department too, when you redeem health & beauty items and services. Also talk to your Relationship Manager about how you can tailor credit features to personal projects such as this and leverage on balance transfers, credit limit increases and cash installment plans to ease your wardrobe makeover.*

\*Unlimited access to Plaza Premier Lounges in Malaysia, Abu Dhabi, Hong Kong, London, Singapore and Taipei, valid with a minimum spend of RM100,000 in a calendar year or ten (10) complimentary access if spending is below RM100,000 in a calendar year. Reward points are not applicable to cash advance, charity government and petrol transactions. Full Terms and Conditions at [www.rhbgroup.com](http://www.rhbgroup.com)

Sources: **1** Bloomberg, Leaders with Lacqua, 27 March 2019. **2** GQ, What Juan Santa Cruz, London's Go-To Restaurateur, Wears to Work, 6 May 2017. **3** Apple Insider, Steve Jobs, Theranos' Elizabeth Holmes, and when 'reality distortion field' fails, 6 July 2018. **4** Forbes, Robert Cialdini: How To Master The Art Of 'Pre-Suasion', 6 September 2016. **5** Voice TV, 10 เต็ม 10 'ธนธร' ให้คะแนนการแต่งกายดีล้นนักการเมืองรุ่นใหม่ของตัวเอง, 30 April 2018. **6** South China Morning Post, Everyone loves 'Daddy': forget Thaksin, Thanathorn Juangroongruangkit is the Thai junta's new billionaire rival, 24 February 2019.

# TOP 20 PERFORMING UT FUNDS

Lipper ranking as at 30 April 2019.

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](http://lipperleaders.com)

- Equity
- Mixed Assets
- Bond



#### 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 30 April 2019
- Asset Type is based on Lipper classifications
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