

### RHB-GS US EQUITY FUND

This Fund aims to seek to achieve long term capital appreciation through investment in a collective investment scheme, which invests primarily in securities of United States of America companies.

#### INVESTOR PROFILE

This Fund is suitable for Investors who:

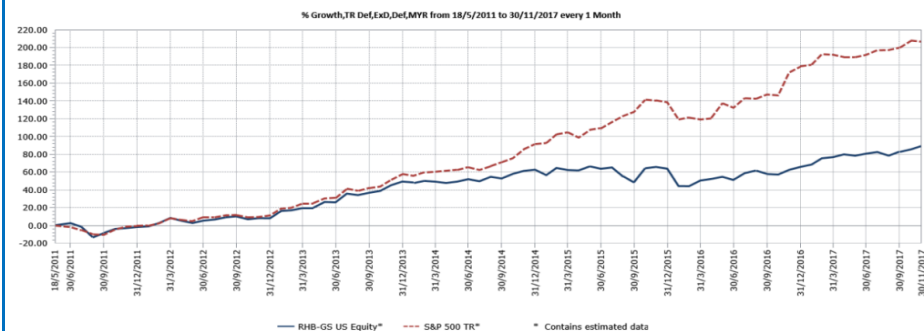
- have high risk profile.

#### INVESTMENT STRATEGY

- At least 95% of NAV: Investments in a target fund i.e. the Goldman Sachs US Equity portfolio.
- Up to 5% of NAV: Investments in cash and cash equivalents.

#### FUND PERFORMANCE ANALYSIS

##### Performance Chart Since Launch\*



##### Cumulative Performance (%)\*

|             | 1 Month     | 3 Months    | 6 Months    | YTD          |
|-------------|-------------|-------------|-------------|--------------|
| <b>Fund</b> | <b>2.13</b> | <b>6.41</b> | <b>6.46</b> | <b>14.56</b> |
| Benchmark   | -0.44       | 3.08        | 5.95        | 9.84         |

|             | 1 Year       | 3 Years      | 5 Years      | Since Launch |
|-------------|--------------|--------------|--------------|--------------|
| <b>Fund</b> | <b>16.88</b> | <b>17.46</b> | <b>75.18</b> | <b>89.82</b> |
| Benchmark   | 12.52        | 64.94        | 179.47       | 206.20       |

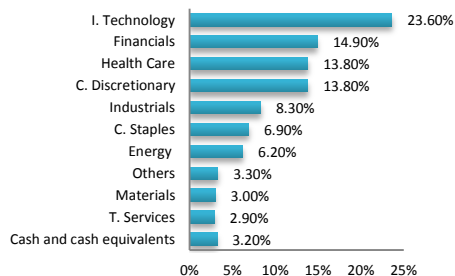
##### Calendar Year Performance (%)\*

|             | 2016        | 2015        | 2014        | 2013         | 2012         |
|-------------|-------------|-------------|-------------|--------------|--------------|
| <b>Fund</b> | <b>1.35</b> | <b>0.33</b> | <b>9.33</b> | <b>37.76</b> | <b>10.18</b> |
| Benchmark   | 16.98       | 24.49       | 21.36       | 41.81        | 11.90        |

Source: Lipper IM

#### FUND PORTFOLIO ANALYSIS

##### Sector Allocation\*



##### Top Holdings (%)\*

|                      |      |
|----------------------|------|
| APPLE INC            | 4.60 |
| WELLS FARGO & CO     | 3.80 |
| MICROSOFT CORP       | 3.40 |
| ALPHABET INC         | 3.30 |
| BANK OF AMERICA CORP | 3.30 |

\*As percentage of NAV

\*Source: Goldman Sachs, 30 November 2017. Exposure in Goldman Sachs US Equity Portfolio - 93.73%

#### FUND STATISTICS

##### Historical NAV (RM)

|      | 1 Month | 12 Months | Since Launch |
|------|---------|-----------|--------------|
| High | 0.9515  | 0.9515    | 0.9515       |
| Low  | 0.9227  | 0.7914    | 0.4187       |

Source: Lipper IM

#### FUND DETAILS

|                                       |  |
|---------------------------------------|--|
| <b>Investment Manager</b>             | RHB Asset Management Sdn. Bhd.                         |
| <b>Trustee</b>                        | TMF Trustees Malaysia Bhd                              |
| <b>Fund Category</b>                  | Feeder Fund  |
| <b>Fund Type</b>                      | Growth Fund  |
| <b>Launch Date</b>                    | 18 May 2011  |
| <b>Unit NAV</b>                       | RM0.9491   |
| <b>Fund Size (million)</b>            | RM19.73  |
| <b>Units In Circulation (million)</b> | 20.78  |
| <b>Financial Year End</b>             | 30 June  |
| <b>MER (as at 30 June 2017)</b>       | 2.10%  |
| <b>Min. Initial Investment</b>        | RM1,000.00   |
| <b>Min. Additional Investment</b>     | RM100.00   |
| <b>Benchmark</b>                      | S&P 500 Index  |
| <b>Sales Charge</b>                   | Up to 5.00% of NAV per unit*                           |
| <b>Redemption Charge</b>              | None   |
| <b>Annual Management Fee</b>          | Up to 1.85% p.a. of NAV*                               |
| <b>Annual Trustee Fee</b>             | 0.08% p.a. of NAV, subject to a min. of RM18,000 p.a.* |
| <b>Switching Fee</b>                  | RM25.00 per switch*                                    |
| <b>Redemption Period</b>              | Within 10 days after receipt the request to repurchase |
| <b>Distribution Policy</b>            | None   |

\*The implementation of GST will be effective from 1 April 2015 at the rate of 6% and the fees or charges payable is exclusive of GST.

\*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.

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### MANAGER'S COMMENTS

#### MARKET OVERVIEW

The S&P 500 index gained 3.07% in November following a 2.33% rally in October, bringing total year-to-date returns to 20.49% (all total returns, in USD). Ongoing strength in US economic data and prospect of tax reform were supportive for US equities, which climbed to new highs. The ongoing expansion across developed markets remained on solid footing, with flash PMIs signaling strong activity growth in November. In his Senate confirmation hearing, incoming Fed Chair Jerome Powell conveyed a message of continuity with regards to monetary policy, but signaled his favor of some regulatory easing in contrast to current Fed Chair Janet Yellen. US economic data remained robust – the US index of consumer confidence rose to a new cycle high, and the Richmond Fed manufacturing index rose sharply to an all-time high. Third quarter GDP growth was revised up by 0.3% to an annualized rate of 3.3% – its highest reading since 2014. However, inflation continued to disappoint; minutes from the Federal Open Market Committee (FOMC) meeting noted “several” members had expressed concerns around potential persistence of inflation weakness. The progress towards tax reform resulted in sharp sector rotations towards month end. The best performing sectors were Telecommunication Services, Consumer Staples and Consumer Discretionary, while the worst performing sectors were Materials, Information Technology and Energy.

#### DISCLAIMER:

Based on the fund’s portfolio returns as at 15 November 2017, the Volatility Factor (VF) for this fund is 13.0 and is classified as “Very High”. (source: Lipper) “Very High” includes funds with VF that are more than 10.7 (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 2017 which is calculated once every six months and is valid until its next calculation date, i.e. 31 December 2017.

A Product Highlights Sheet (“PHS”) highlighting the key features and risks of the Fund is available and investors have the right to request for a PHS. Investors are advised to obtain, read and understand the PHS and the contents of the Master Prospectus dated 15 July 2017 and its supplementary(ies) (if any) (“the Master Prospectus”) before investing. The Master Prospectus has been registered with the Securities Commission Malaysia who takes no responsibility for its contents. 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. Where a distribution is declared, investors are advised that following the issue of additional units/distribution, the NAV per unit will be reduced from cum-distribution NAV to ex-distribution NAV. 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 PHS and the Master Prospectus or collect one from any of our branches or authorised distributors.

The Manager wishes to highlight the specific risks of the Fund are investment manager risk, market risk, currency risk, liquidity risk, regulatory risk, risk of substantial redemption and suspension of NAV calculation or limitation or redemption payment. 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.