

RHB GLOBAL NEW STARS FUND

This Fund aims to achieve medium to long term capital appreciation by investing in initial public offerings ("IPOs"), pre-IPO securities, post-IPO listed securities, debt securities and/or deposits.

INVESTMENT STRATEGY

- Up to 98% of NAV: Investments in post-IPO listed securities of approved markets issued within 3 years of their IPOs at the time of investment and securities offered through IPOs which have been approved for listing in the approved markets ("Post-IPO Portion" and "IPO Portion").
- Up to 10% of NAV: Investments in privately placed pre-IPO securities of companies which are established in the approved markets, that is pre-IPO deals of which the investee companies are targeting to obtain a listing on an approved stock exchange, and other corporate finance deals ("Pre-IPO Portion").
- 2% - 5% of NAV: Investments in liquid assets.

INVESTOR PROFILE

This Fund is suitable for investors who:

- are optimistic about investments in companies in the early growth stages;
- wish to participate in the potential upside of IPO;
- seek an investment well diversified across global markets;
- are fairly aggressive and willing to accept moderate to high risk in their investments; and
- prefer capital growth over a medium to long term period.

FUND PERFORMANCE ANALYSIS

Performance Chart Since Launch*



Cumulative Performance (%)*

| | 1 Month | 3 Months | 6 Months | YTD |
|-----------|---------|----------|----------|------|
| Fund | 5.27 | 4.40 | 7.95 | 5.27 |
| Benchmark | 1.69 | 0.42 | 3.25 | 1.69 |

| | 1 Year | 3 Years | 5 Years | Since Launch |
|-----------|--------|---------|---------|--------------|
| Fund | 14.96 | 24.06 | 9.20 | -33.54 |
| Benchmark | 10.05 | 41.82 | 91.36 | 60.64 |

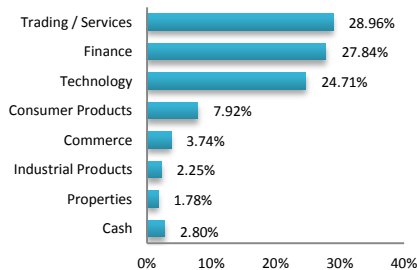
Calendar Year Performance (%)*

| | 2017 | 2016 | 2015 | 2014 | 2013 |
|-----------|-------|-------|-------|-------|-------|
| Fund | 10.38 | 1.77 | 6.38 | -9.28 | -3.34 |
| Benchmark | 9.72 | 10.36 | 17.57 | 8.99 | 28.80 |

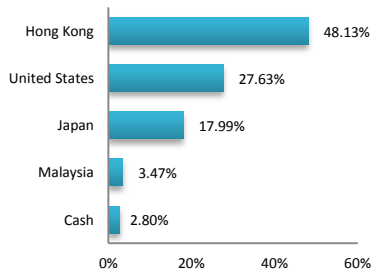
Source: Lipper IM

FUND PORTFOLIO ANALYSIS

Sector Allocation*



Country Allocation*



Top Holdings (%)*

| | |
|---------------------------|------|
| TENCENT HOLDINGS LTD | 9.65 |
| AIR CHINA LTD H | 7.32 |
| ALIBABA GROUP HOLDING LTD | 5.80 |
| BANK OF AMERICA CORP | 5.79 |
| SONY CORPORATION | 5.19 |

*As percentage of NAV

FUND STATISTICS

Historical NAV (RM)

| | 1 Month | 12 Months | Since Launch |
|------|---------|-----------|--------------|
| High | 0.3194 | 0.3194 | 0.5417 |
| Low | 0.2978 | 0.2698 | 0.2098 |

Source: Lipper IM

FUND DETAILS

| | |
|--------------------------------|--|
| Manager | RHB Asset Management Sdn. Bhd. |
| Trustee | HSBC (Malaysia) Trustee Bhd |
| Fund Category | Equity Fund |
| Fund Type | Growth Fund |
| Launch Date | 24 January 2007 |
| Unit NAV | RM0.3135 |
| Fund Size (million) | RM21.47 |
| Units In Circulation (million) | 68.48 |
| Financial Year End | 31 December |
| MER (as at 31 Dec 2016) | 2.28% |
| Min. Initial Investment | RM1,000.00 |
| Min. Additional Investment | RM100.00 |
| Benchmark | MSCI AC World Index (RM) |
| Sales Charge | Up to 6.00% of investment amount* |
| Redemption Charge | None |
| Annual Management Fee | 1.80% p.a. of NAV* |
| Annual Trustee Fee | Up to 0.07% p.a. of NAV* |
| Switching Fee | RM25.00 per switch* |
| Redemption Period | Within 10 days after receipt the request to repurchase |
| Distribution Policy | 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 REVIEW

Global equity did well despite 10-year US treasury yields climbing sharply from 2.4% to 2.7% in January 2018. Global equity markets started the year in 2018 rising 5.6% during the month. Rising 2018 EPS growth expectations and synchronized growth are driving a strong risk-on sentiment across the world.

Meanwhile, Asia Ex-Japan equities (+7.5%) were primarily driven by the surge in Chinese equities (+12.5%) as Q4 GDP growth of 6.8% YoY as well as the trade surplus beat estimates. Semiconductor foundries, led by index heavyweight TSMC (+13.0%), propelled Taiwan (+7.6%) on anticipation of strong demand for high-end chips from cryptocurrency market players.

The U.S. economy added 200,000 jobs in January with the best news coming from the wage growth. Average hourly wages rose 0.3%, pushing the yearly increase to 2.9%, the fastest pace in more than eight years. Analysts expect the market to price in tighter monetary policy if inflation driven by wage growth accelerates.

Eurozone retail sales in November grew by 1.5% from a drop of 1.1% in October, indicating robust growth in consumers spending for the holiday shopping season. The growth in sales recovered faster than market expectation of 1.4%. It was also the biggest gain in retail trade since October 2016.

MARKET OUTLOOK AND STRATEGY

In the first week of February 2018, strong job numbers and wage growth which have pushed the US 10 year treasury yield higher has spooked the equity market. The market is concerned on the quantum and the pace of US interest rate hikes going forward which may dampen the recovery of the corporate earnings. As a result, global markets were sold down aggressively as investors believed that there will be more than 3 hikes by Federal Reserve in US in 2018 due to the strong inflation data. Volatility Index jump up substantially and investors were concerned over the impact of interest rate hike in U.S.

Everything depends on how fast and quantum of the interest rate expectations in US. We believe that the consolidation in the equity market is healthy as the index has been going up since early December 2017. The weakness in the equity market will give us the opportunity to accumulate strong fundamental companies for the portfolio.

DISCLAIMER:

Based on the fund's portfolio returns as at 15 January 2018, the Volatility Factor (VF) for this fund is 12.6 and is classified as "Very High". (source: Lipper) "Very High" includes funds with VF that are more than 10.6 (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 31 December 2017 which is calculated once every six months and is valid until its next calculation date, i.e. 30 June 2018.

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 3 September 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 Pre-IPO and IPO risk, country risk, currency risk and market risk. 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.