

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.

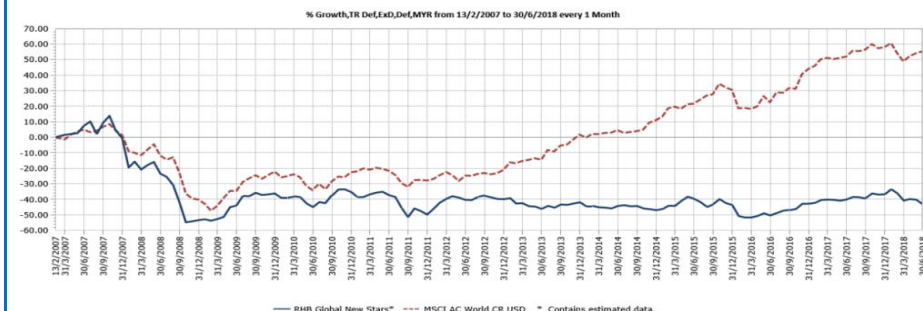
INVESTOR PROFILE

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	-4.73	-3.95	-10.11	-10.11
Benchmark	0.78	4.31	-1.71	-1.71

	1 Year	3 Years	5 Years	Since Launch
Fund	-5.27	-5.57	5.10	-43.25
Benchmark	2.22	27.71	81.53	55.27

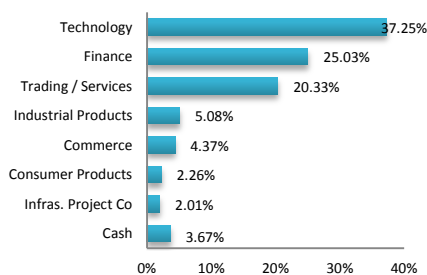
Calendar Year Performance (%)*

	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

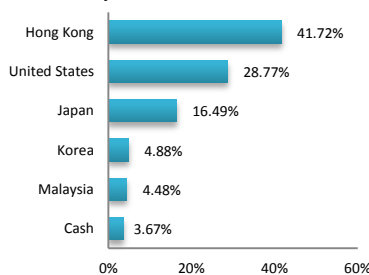
Source: Lipper IM

FUND PORTFOLIO ANALYSIS

Sector Allocation*



Country Allocation*



Top Holdings (%)*

TENCENT HOLDINGS LTD	9.34
SONY CORP	7.14
BANK OF AMERICA CORP	6.55
FACEBOOK INC A	5.42
IND & COMM BK OF CHINA H	5.20

*As percentage of NAV

FUND STATISTICS

Historical NAV (RM)

	1 Month	12 Months	Since Launch
High	0.2909	0.3194	0.5417
Low	0.2644	0.2644	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	RM0.2677
Fund Size (million)	RM17.35
Units In Circulation (million)	64.82
Financial Year End	31 December
MER (as at 31 Dec 2017)	2.11%
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

*All fees and charges payable to Manager and the Trustee are subject to any applicable taxes and/or duties and at such rate as may be imposed by the government from time to time.

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.

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.

MANAGER'S COMMENTS

MARKET REVIEW

Global equities continued to be affected by concerns over trade war between US and China. Global equities fell marginally in June 2018 while emerging markets (EM) saw further sell down. EM closed in the red for a fifth consecutive month, falling 4.6% in Jun (YTD: -7.7%). US equities remained a perceived safe haven, rising 0.5%, while Europe fell 0.9% and Japan lost 2.6%.

Although dollar (DXY) only edged up 0.5% against major developed market currencies and the US 10-year bond yield remained unchanged at 2.86% in June, EM assets came under immense pressure as the Fed continues to shrink its balance sheet though at a gradual pace, while remaining in a rate-hike cycle. The Fed quantitative tightening and rate hikes are happening when the US fiscal deficit is rising to compensate for tax cuts. This is causing shrinkage of dollar liquidity in the financial system.

China, on the other hand, is also tightening monetary policy while doing selective easing, to trim excessive leverage in the system. Harsh trade protectionism measures announced are adding more to the uncertainty.

MSCI APX declined 4% in June 2018 dragged by ASEAN, Korea and China. Absolute returns were negative for all APX countries except Australia. EM Asia is now the worst-performing region for the month. Investor risk tolerance has been pulled down by growing risk of a trade war, hawkish Fed statement and poor China economic data alongside a significant slide in the yuan.

MARKET OUTLOOK AND STRATEGY

Over the past few months, underlying global growth is moderating from high levels, due to moderating business sentiment, tightening financial conditions and rising oil prices. Growth momentum is pivoting towards the US and away from the Euro area, Japan and manufacturing-exporting EMs. Some rebound in global growth is likely in Q2/Q3 2018 and levels of underlying global growth remain robust

A decline in business sentiment that may be due to trade tensions, more volatile financial conditions, and a rise in oil prices initially weighed more on the advanced economies (AE). But the recent appreciation of the US dollar and the continued rise of (mainly US) interest rates has now engulfed EMs as well even though the spillbacks from EMs to AEs appears limited.

Meanwhile, renewed political uncertainty in Italy has the potential to lead to significant tightening in financial conditions there, arrest its economic recovery and perhaps reawaken fears of a deeper economic and financial crisis, with some spillovers to other Eurozone economies.

DISCLAIMER:

Based on the fund's portfolio returns as at 15 June 2018, the Volatility Factor (VF) for this fund is 13.2 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.