

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:

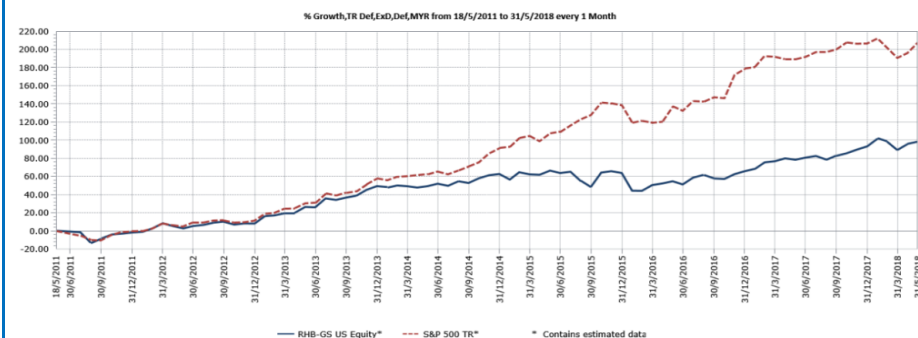
- have high risk profile.

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
Fund	1.28	-0.24	4.32	2.39
Benchmark	3.88	1.80	0.39	0.33

	1 Year	3 Years	5 Years	Since Launch
Fund	11.06	18.80	57.03	98.02
Benchmark	6.37	48.38	136.37	207.40

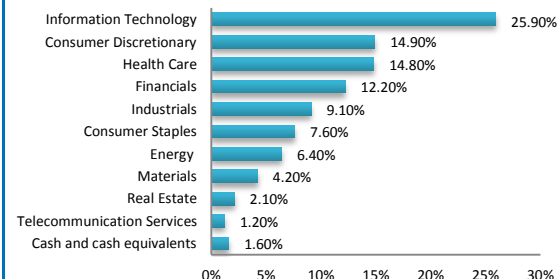
Calendar Year Performance (%)*

	2017	2016	2015	2014	2013
Fund	16.72	1.35	0.33	9.33	37.76
Benchmark	9.91	16.98	24.49	21.36	41.81

Source: Lipper IM

FUND PORTFOLIO ANALYSIS

Sector Allocation*



Top Holdings (%)*

MICROSOFT	4.90
BANK OF AMERICA	3.40
ALPHABET	3.30
APPLE	3.20
AMAZON.COM	3.00

*As percentage of NAV

*Source: Goldman Sachs, 31 May 2018. Exposure in Goldman Sachs US Equity Portfolio - 92.19%

FUND STATISTICS

Historical NAV (RM)

	1 Month	12 Months	Since Launch
High	0.9972	1.0229	1.0229
Low	0.9541	0.8838	0.4187

Source: Lipper IM

FUND DETAILS

Investment Manager	RHB Asset Management Sdn. Bhd.
Trustee	TMF Trustees Malaysia Bhd
Fund Category	Feeder Fund
Fund Type	Growth Fund
Launch Date	18 May 2011
Unit NAV	RM0.9901
Fund Size (million)	RM23.98
Units In Circulation (million)	24.22
Financial Year End	30 June
MER (as at 30 June 2017)	2.10%
Min. Initial Investment	RM1,000.00
Min. Additional Investment	RM100.00
Benchmark	S&P 500 Index
Sales Charge	Up to 5.00% of NAV per unit*
Redemption Charge	None
Annual Management Fee	Up to 1.85% p.a. of NAV*
Annual Trustee Fee	0.08% p.a. of NAV, subject to a min. of RM18,000 p.a.*
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 OVERVIEW

The S&P 500 index gained 2.41% in May, bringing total year-to-date returns to 2.02% (total returns, in USD). The month of May was characterized by upside surprises in activity and sentiment data. US retail sales growth exceeded expectations in April, rising 0.3% month-over-month (MoM), and the University of Michigan index of consumer sentiment held steady at 98.9 in May, defying consensus expectations for a modest decline. The US economy added 223,000 jobs in May and the unemployment rate edged down to 3.8%, a new cycle low. The April core personal consumption expenditures (PCE) index – the US Federal Reserve’s (Fed) preferred measure of price rises – increased 0.6% MoM in April and 1.8% year-over-year (YoY). The headline PCE index rose 1.97% YoY, marginally below the Fed’s 2% target. Minutes from the early May FOMC meeting reiterated policymaker confidence in the growth outlook and outlined recognition of firmer inflation data. The minutes also indicated comfort with a modest inflation overshoot, a mildly dovish development. The equity rally was hampered by geopolitical uncertainty stemming from an unexpected political outcome in Italy, the changing prospects for a US-North Korea summit and an escalation of trade tensions. The best performing sectors were Information Technology, Energy and Industrials, while the worst performing sectors were Telecommunication Services, Consumer Staples and Utilities.

DISCLAIMER:

Based on the fund’s portfolio returns as at 15 May 2018, the Volatility Factor (VF) for this fund is 13.1 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 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.