

### RHB GROWTH AND INCOME FOCUS TRUST

This Fund aims to achieve maximum total returns through a combination of long term growth of capital and current income.

#### INVESTOR PROFILE

This Fund is suitable for Investors who:

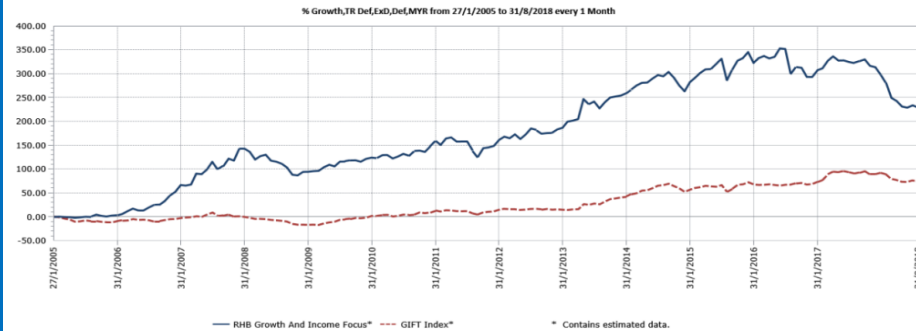
- seek long term capital appreciation through investments in high growth potential small cap securities whilst requiring the flexibility of a conservative portfolio of fixed income securities in order to capitalise and adapt to prevailing market conditions; and
- are willing to accept slightly higher risk in their investments than that normally associated with a general balanced fund in order to achieve long term capital growth and income.

#### INVESTMENT STRATEGY

- 30% - 70% of NAV: Investments in securities of companies with market capitalization of not more than RM750 million ("small cap securities").
- 30% - 70% of NAV: Investments in fixed income securities, money market instruments, cash and deposits with financial institutions.

#### FUND PERFORMANCE ANALYSIS

##### Performance Chart Since Launch\*



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

	1 Month	3 Months	6 Months	YTD
Fund	-1.33	-0.56	-13.67	-20.43
Benchmark	-0.85	0.67	-7.90	-7.81

	1 Year	3 Years	5 Years	Since Launch
Fund	-22.13	-14.59	0.46	228.65
Benchmark	-8.52	14.27	37.55	74.01

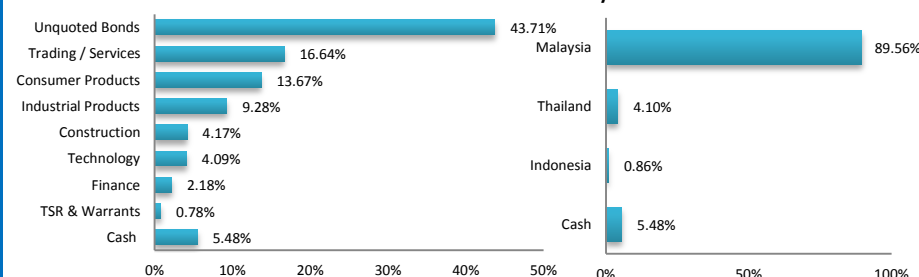
##### Calendar Year Performance (%)\*

	2017	2016	2015	2014	2013
Fund	5.08	-11.62	22.73	2.38	25.10
Benchmark	12.19	-1.96	12.80	8.09	21.51

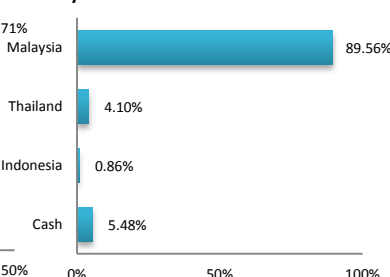
Source: Lipper IM

#### FUND PORTFOLIO ANALYSIS

##### Sector Allocation\*



##### Country Allocation\*



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

BRIGHT FOCUS BHD	2.5% (24/01/2030)	14.31
MEX II SDN BHD	5.7% (29/04/2027)	9.99
GENM CAPITAL BHD	4.98% (31/03/2027)	5.64
BANGKOK AVIATION FUEL SERVICES		4.10
ELSOFT RESEARCH BHD		4.09

\*As percentage of NAV

#### FUND STATISTICS

##### Historical NAV (RM)

	1 Month	12 Months	Since Launch
High	0.3269	0.4632	0.9179
Low	0.3183	0.3169	0.3169

Source: Lipper IM

##### Historical Distributions (Last 5 Years) (Net)

	Distribution (sen)	Yield (%)
20 Dec 2017	4.5000	9.89
16 Dec 2016	-	-
16 Dec 2015	2.0500	4.27
16 Dec 2014	2.7800	6.05
27 Dec 2013	7.8075	15.58

Source: RHB Asset Management Sdn. Bhd.

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### MANAGER'S COMMENTS

#### MARKET REVIEW

For the month of August 2018, global equity market continued to rise. Morgan Stanley Capital International (“MSCI”) World Equities Index was up +0.6% during the month (up +1.9% in year to date basis (“YTD”)), riding on the strength of the United States (“U.S.”) equities (+3.1%) although investors were concern over high valuation in the U.S. market. Developed Markets (DM) outside US failed to provide respite to investors with Europe falling 3.1% and Australia 2.6%, while Japan (+0.2%) stayed flat. MSCI Asia Ex Japan declined -1.2% in August 2018, with YTD returns was at -6.6%, as underperformance by China (-3.9%) and Hong Kong (-2.6%) weighed on the region. China continued on its downtrend as the U.S. upped the ante in the Sino-US trade conflict by preparing to impose harsher tariffs on an additional USD200bn worth of Chinese imports.

The FBMKLCI index (“FBMKLCI”) started the month relatively stable, before turning positive in the second week of the month supported foreign inflows. The FBMKLCI later declined on 13th August 2018, on selling pressure because of the Turkey crisis. The Turkish Lira crumbled after Trump approved of higher tariffs and threat of sanctions. The FBMKLCI staged a recovery on the 20th August 2018, on optimism over U.S.-China trade talks, which boosted sentiments. This buoyed the index to close at an intraday high on 23 August 2018, lifted by index heavyweights. The positive momentum continued; with the index then closed at its three-month high on news of the new North American Free Trade Agreement (“NAFTA”) deal which improved investors risk appetite.

#### MARKET OUTLOOK AND STRATEGY

The Equity market movement over this recent period was influenced by a combination of external and domestic factors, such as global trade-related tensions, slowdown in global growth momentum, worsening China growth amidst deleveraging, unwinding of global Central Bank’s liquidity, Malaysia Ringgit (“MYR”) weakness and uncertainties over the domestic policies. Foreign equity outflows from ASEAN, including Malaysia, during this sell-off have been intense, and we believe the bulk of the sell-off may have already occurred. However, we believe near-term uncertainty, especially around Malaysia’s fiscal deficit situation after the withdrawal of GST, could remain a sticking point especially for foreign investors. We would still like to give the benefit of doubt to the new government as they come out with policies and direction to deliver on their promise of reforms over medium-term. We believe an economy with less leakages will likely be able to fully realise its growth potential and investors may be more willing to give a higher valuation premium eventually.

#### DISCLAIMER:

Based on the fund’s portfolio returns as at 15 August 2018, the Volatility Factor (VF) for this fund is 13.8 and is classified as “Very High”. (source: Lipper) “Very High” includes funds with VF that are more than 11.1 (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 2018 which is calculated once every six months and is valid until its next calculation date, i.e. 31 December 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 August 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 for the Fund are liquidity risk of underlying investments, interest rate risk, credit/default risk, inflation/purchasing power risk, market risk and particular securities 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.