

### 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

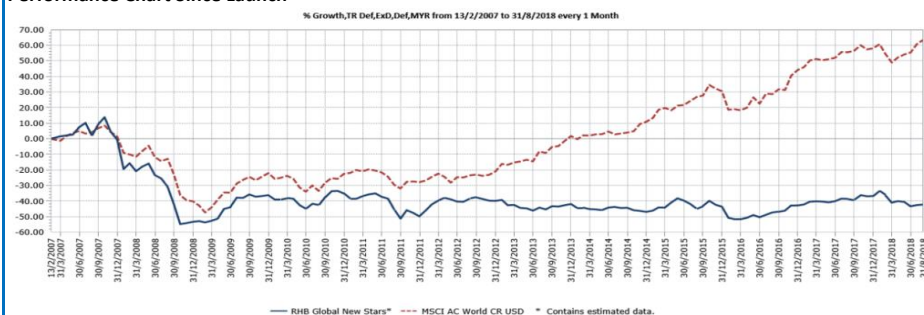
- Up to 98% of NAV: Investments in post-IPO listed securities of approved markets issued within 3 years of their IPOs at the time of investment and securities offered through IPOs which have been approved for listing in the approved markets ("Post-IPO Portion" and "IPO Portion").
- Up to 10% of NAV: 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	0.59	-2.85	-9.45	-8.33
Benchmark	1.69	6.12	5.89	3.49

	1 Year	3 Years	5 Years	Since Launch
Fund	-5.83	5.28	5.65	-42.12
Benchmark	5.17	28.96	79.73	63.49

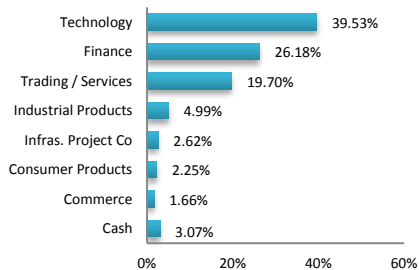
##### Calendar Year Performance (%)\*

	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

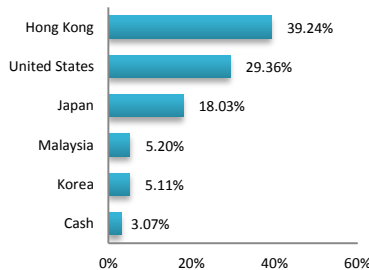
Source: Lipper IM

#### FUND PORTFOLIO ANALYSIS

##### Sector Allocation\*



##### Country Allocation\*



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

SONY	8.16
BANK OF AMERICA	7.41
TENCENT HOLDINGS LTD	6.52
AIRASIA GROUP BHD	5.20
CITIGROUP	5.12

\*As percentage of NAV

#### FUND STATISTICS

##### Historical NAV (RM)

	1 Month	12 Months	Since Launch
High	0.2747	0.3194	0.5417
Low	0.2600	0.2600	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	RM0.2730
Fund Size (million)	RM17.20
Units In Circulation (million)	63.02
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.

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### MANAGER'S COMMENTS

#### MARKET REVIEW

For the month of August 2018, global equity market continued to rise. MSCI World Equities was up 0.6% during the month (YTD: +1.9%), riding on the strength of US equities (+3.1%) although investors were concern over high valuation in US 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 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 US upped the ante in the Sino-US trade conflict by preparing to impose harsher tariffs on an additional USD200bn worth of Chinese imports. China's July 2018 macroeconomic number also disappointed, led by further deceleration in infrastructure fixed asset investment (FAI). Rapid CNY depreciation since mid-June 18 is also negative for equities. CNY has stabilized in recent weeks and we expect economic slowdown in 2H18 will be more moderate than market consensus forecast.

Over in Japan, ever since the third week of July 2018, the Nikkei 225 has been trading in a narrow range between 22,300 and 22,800, unable to break out on the upside but surprisingly well supported on the downside. The two main current concerns of the Bank of Japan are the lack of greater traction in wages and the risk that another bout of US dollar strength precipitates another wave of "risk off" in markets which would likely send the yen higher against the dollar as well as other currencies.

Most Asian currencies continued to fall in August 2018 as well, while dollar rose a modest 0.6% over the month. The Thailand Baht was the only currency that was up (+1.2%) over the month, supported by large current account surplus along with high foreign reserves. The Indian rupee (-3.2%), the Australian dollar (-3.2%) and the Indonesian Rupiah (-2.7%) were the worst performing currencies. The Indian rupee breached an all-time low at 71/\$ as contagion fears from Turkey and Argentina weigh on EM currencies. AUD was hit by sinking commodity prices particularly metals. IDR fell to its weakest level in 20 years as it continues to see pressure from widening current account deficit, high foreign ownership on bonds and the current Turkey lira situation.

#### MARKET OUTLOOK AND STRATEGY

There has been a huge divergence in performance of risk assets in recent months. As the S&P 500 marched towards its record bull market and a new all-time high, EM equities, Copper and European banks were experiencing bear markets.

We remain optimistic on global growth for 2018/19, but the big risk is China. Chinese growth was already softening before the trade problems began. The authorities are easing and we think this should stabilize growth from around year-end. We think that a full-blown trade war will be avoided but there is a risk that it has to get worse first.

The recent sell down in Emerging Market (EM) provide opportunities for the fund to look at stocks that are fundamentally cheap. We are looking to buy on weaknesses and will add on weighting in EM.

#### DISCLAIMER:

Based on the fund's portfolio returns as at 15 August 2018, the Volatility Factor (VF) for this fund is 13.3 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 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.