

### RHB DANA ISLAM

This Fund aims to provide investors with above average capital growth over a medium to long-term period by investing in a carefully selected portfolio of stocks which complies with the Shariah principles.

#### INVESTOR PROFILE

This Fund is suitable for Investors who:

- are looking for investments in a diversified portfolio of assets that comply with Shariah requirements;
- are willing to accept moderate to high risk in their investments; and
- prefer capital growth rather than income over a medium to long-term period.

#### INVESTMENT STRATEGY

- 90% - 98% of NAV: Investments in Shariah-compliant equity and equity related securities of companies that have good growth potential.
- 2% - 10% of NAV: Investments in Shariah-compliant liquid assets comprising of cash and Islamic deposits with financial institutions, Islamic accepted bills, sukuk, Cagamas sukuk, Government Investment Issues and any other Shariah-compliant instruments capable of being converted into cash within seven (7) days.

#### FUND PERFORMANCE ANALYSIS

##### Performance Chart Since Launch\*



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

	1 Month	3 Months	6 Months	YTD
Fund	6.99	-7.55	-12.06	-11.26
Benchmark	7.77	-5.74	-7.94	-8.85

	1 Year	3 Years	5 Years	Since Launch
Fund	-11.46	-29.42	-26.07	146.17
Benchmark	-8.00	-16.05	-16.70	130.81

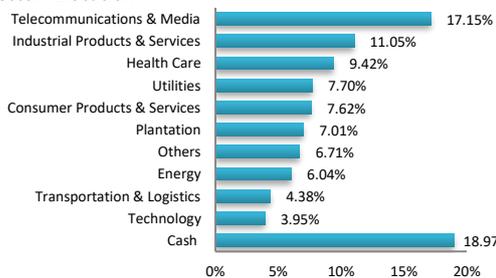
##### Calendar Year Performance (%)\*

	2019	2018	2017	2016	2015
Fund	2.78	-21.71	10.66	-11.91	25.01
Benchmark	3.85	-13.52	10.72	-6.14	2.35

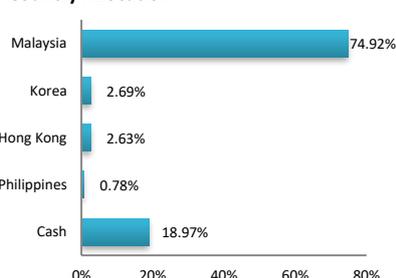
Source: Lipper IM

#### FUND PORTFOLIO ANALYSIS

##### Sector Allocation\*



##### Country Allocation\*



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

TENAGA NASIONAL BHD	7.70
AXIATA GROUP BHD	7.33
DIALOG GROUP BHD	5.05
DIGI.COM BHD	4.78
IHH HEALTHCARE BHD	4.12

\*As percentage of NAV

#### FUND STATISTICS

##### Historical NAV (RM)

	1 Month	12 Months	Since Launch
High	0.6290	0.7511	1.0965
Low	0.5805	0.5436	0.4737

Source: Lipper IM

##### Historical Distributions (Net)

	Distribution (sen)	Yield (%)
22 Mar 2018	2.2000	2.42
20 Apr 2017	1.7500	1.90
28 Mar 2016	6.6000	6.89
15 Apr 2015	6.5000	6.49
27 Mar 2014	6.6000	6.54

Source: RHB Asset Management Sdn. Bhd.

## RHB DANA ISLAM

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### MANAGER'S COMMENTS

#### MARKET REVIEW

Flattening of the Coronavirus disease 2019 (COVID-19) new cases curves in the worst affected countries and aggressive stimulus package around the world pushed global equity market to their best monthly performance since 2011 in April 2020. Despite weak economic data prints, global equities snapped back 10.6% during the month, as volatility receded on partial reopening of numerous economies reeling under lockdowns. Asia ex-Japan rose 8.9% in April, with China and Korea providing a glimpse into the possible future recovery for the world as they attempt to make their way back to normalcy. The supply side in China is mostly back to capacity, while market demand is also showing signs of recovery to its year-ago levels.

FBM KLCI saw its first month-on-month (MoM) gain this year in April at +4.2%. For the same period, FBM Emas Shariah recorded stronger gains, up 7.7% year-to-date (YTD) however, the both indices are still down 11.4% and 8.8% respectively.

On commodities, oil took majority of the limelight especially on concerns regarding too much supply though was eased when the Organization of the Petroleum Exporting Countries Plus (OPEC+) announced a record deal to slash global output collectively 9.7 thousand barrels per day (MBPD) off the market. Nonetheless, West Texas Intermediate (WTI) made another history plunging to negative prices during the month as a result of a demand shock and dwindling storage capacity. All in, WTI settled at United States Dollar (USD) 18.84 (-8%) while Brent at USD25.27 (11.1%) at the end of the month.

#### MARKET OUTLOOK AND STRATEGY

Wall Street correlated world stock markets remain remarkably well bid given the appalling macroeconomic data being announced. Apart from the over-the-top Federal Reserve policy response, the spread of the virus has not been as bad as feared in the middle of March 2020. Secondly, there remains growing focus on re-opening the economy, most particularly in America and in other countries where the curve has flattened.

Potential headwind come in the form of rising tensions between US and China as the former seeks to make the COVID-19 blame game a key focus for the elections as growth and low unemployment have imploded. The press highlighted dramatic steps the US can take vs China including heightened tariffs, multi-country isolation, further sanctions and restrictions (ala Huawei), restricting US purchasing of Chinese assets, and limiting access to USD.

Malaysia has outperformed the MSCI ASEAN on a YTD basis. Investor sentiment on the market could improve as infection rate peaks, but market could likely trend downwards from here towards the year end. We are expecting earnings growth to be negative this year as the companies suffer from COVID-19 disruption. We see value stocks and cyclical having an opportunity to outperform now, but longer term we're still positive on quality & sustainable growth and themes.

#### DISCLAIMER:

Based on the fund's portfolio returns as at 10 April 2020, the Volatility Factor (VF) for this fund is 10.7 and is classified as "High". (source: Lipper) "High" includes funds with VF that are above 8.8 but not 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 31 December 2019 which is calculated once every six months and is valid until its next calculation date, i.e. 30 June 2020.

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. This update does not amount to indicate that the SC has recommended or endorsed the Fund. 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 market risk and particular security 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.

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