

RHB SMART TREASURE FUND

The Fund aims to achieve long term* capital appreciation through investments in companies with high growth potential.

Note: *"long term" in this context refers to a period of between 5 - 7 years.

INVESTMENT STRATEGY

- 70% - 95% of NAV: Investments in securities of companies with high growth potential. The Fund may also invest up to 20% of its NAV in Asia ex-Japan markets.
- The balance of NAV: Investments in liquid assets including money market instruments, deposits and collective investment schemes investing in money market instruments and deposits.

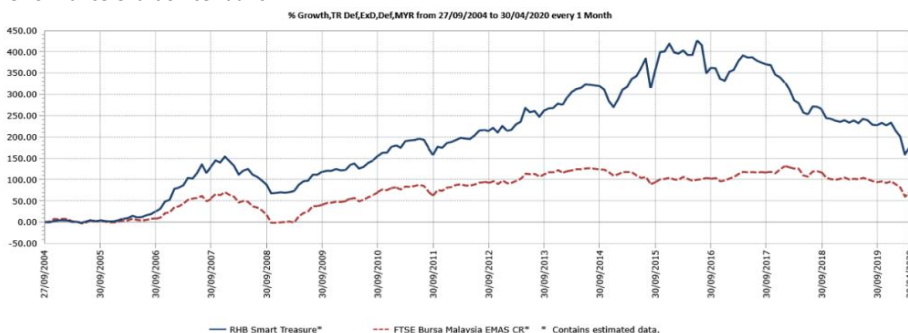
INVESTOR PROFILE

This Fund is suitable for investors who:

- are aggressive; and
- willing to accept high risk in order to obtain high capital growth over a long term period.

FUND PERFORMANCE ANALYSIS

Performance Chart Since Launch*



Cumulative Performance (%)*

	1 Month	3 Months	6 Months	YTD
Fund	6.39	-12.31	-17.22	-17.35
Benchmark	6.16	-9.93	-13.24	-13.38

	1 Year	3 Years	5 Years	Since Launch
Fund	-18.61	-43.75	-36.67	176.33
Benchmark	-15.83	-22.35	-21.78	69.77

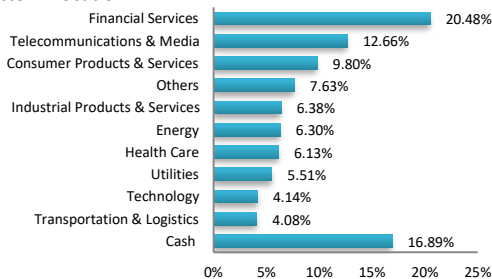
Calendar Year Performance (%)*

	2019	2018	2017	2016	2015
Fund	-1.30	-22.99	1.92	-16.84	40.04
Benchmark	-1.77	-10.93	12.87	-2.77	-2.26

Source: Lipper IM

FUND PORTFOLIO ANALYSIS

Sector Allocation*



Top Holdings (%)*

PUBLIC BANK BHD	7.14
MALAYAN BANKING BHD	5.70
TENAGA NASIONAL BHD	5.51
AXIATA GROUP BHD	5.19
TOP GLOVE CORP BHD	4.46

*As percentage of NAV

FUND DETAILS

Manager	RHB Asset Management Sdn. Bhd.
Trustee	HSBC (Malaysia) Trustee Bhd
Fund Category	Equity Fund
Fund Type	Aggressive Growth Fund
Launch Date	07 September 2004
Unit NAV	RM0.3263
Fund Size (million)	RM68.19
Units In Circulation (million)	208.98
Financial Year End	31 March
MER (as at 31 Mar 2019)	1.60%
Min. Initial Investment	RM200.00
Min. Additional Investment	Any amount
Benchmark	FBM EMAS Index
Sales Charge	Up to 5.26% of investment amount*
Redemption Charge	None
Annual Management Fee	1.50% p.a. of NAV*
Annual Trustee Fee	Up to 0.07% p.a. of NAV*
Switching Fee	None/ RM25.00 per switch* where applicable
Distribution Policy	Annually, if any

*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.

FUND STATISTICS

Historical NAV (RM)

	1 Month	12 Months	Since Launch
High	0.3263	0.4116	1.0232
Low	0.3040	0.2846	0.2846

Source: Lipper IM

Historical Distributions (Net)

	Distribution (sen)	Yield (%)
Mar 2020	-	-
Mar 2019	-	-
Mar 2018	-	-
22 Mar 2017	2.0000	3.45
28 Mar 2016	6.6400	10.29

Source: RHB Asset Management Sdn. Bhd.

RHB SMART TREASURE FUND

This Fund aims to achieve long term capital appreciation through investments in a portfolio comprising subscriptions for Initial Public Offerings (“IPO”), low priced securities, medium priced securities and the top 50 listed stocks of the BMSB (in terms of market capitalization) that amongst other things, offer high growth potential.

MANAGER’S COMMENTS

MARKET REVIEW

Asia ex-Japan rose 8.9% in April 2020 (YTD: -11.4%), with China (6.3%) and Korea (8.2%) 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 MoM gain this year in April 2020 at +4.2%. YTD however, the index is still down 11.4%. Average trading volumes in April 2020 reduced to RM2.58 billion versus the RM2.94 billion in March 2020 though still above the 1Q average of RM2.52 billion. FBM KLCI ended the month at 1,407 points after falling to the lowest of 1,219 points on 19 March 2020.

As of 30 April, Malaysia reported a total of 6,002 of Covid-19 cases, out of which 4,171 has been recovered and discharged while 1,729 cases were still active. A total of 102 deaths has been reported so far. Given that the number of new cases has been declining and strong recovery rate, Prime Minister announced the reopening of most of the economy sectors on 1 May 2020.

MARKET OUTLOOK AND STRATEGY

The trade deal between US and China resurface again recently. Tensions have re-ignited as the former seeks to make the COVID-19 blame game a key focus for the elections as growth and low unemployment have imploded.

Malaysia has outperformed the MSCI ASEAN on a YTD basis. Although we believe that the market could do better as infection rate peaks, we believe that the market could still 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 cyclicals 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 11.6 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 15 June 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 risk of the Fund are currency risk and country risk. This risk 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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