

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:

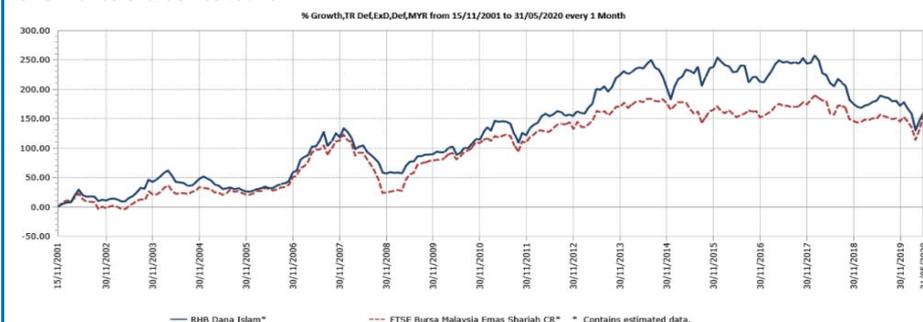
- are looking for investments in a diversified portfolio of assets that comply with Shariah requirements;
- are willing to accept moderate to high risk in their investments; and
- prefer capital growth rather than income over a medium to long-term period.

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	5.39	0.56	-4.54	-6.48
Benchmark	10.42	8.13	3.73	0.65

	1 Year	3 Years	5 Years	Since Launch
Fund	-7.40	-24.81	-21.61	159.43
Benchmark	1.95	-6.08	-4.38	154.87

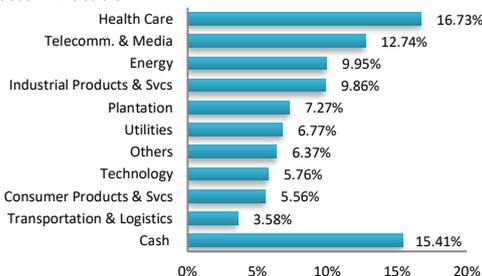
Calendar Year Performance (%)*

	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

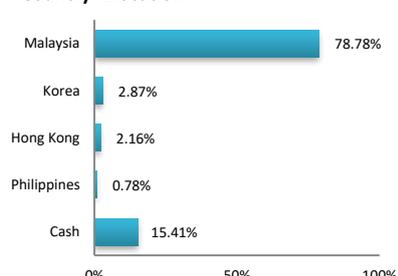
Source: Lipper IM

FUND PORTFOLIO ANALYSIS

Sector Allocation*



Country Allocation*



Top Holdings (%)*

TENAGA NASIONAL BHD	6.77
DIALOG GROUP BHD	6.52
TOP GLOVE CORP BHD	5.55
HARTALEGA HOLDINGS BHD	4.53
DIGI.COM BHD	4.48

*As percentage of NAV

FUND DETAILS

Manager	RHB Asset Management Sdn. Bhd.
Trustee	HSBC (Malaysia) Trustee Bhd
Fund Category	Equity fund (Shariah-compliant)
Fund Type	Growth Fund
Launch Date	26 October 2001
Unit NAV	RM0.6629
Fund Size (million)	RM31.40
Units In Circulation (million)	47.38
Financial Year End	31 March
MER (as at 31 March 2020)	1.60%
Min. Initial Investment	RM100.00
Min. Additional Investment	Any amount
Benchmark	FTSE Bursa Malaysia EMAS Shariah Index
Sales Charge	Up to 6.38% 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*
Redemption Period	Within 10 days after receipt the request to repurchase
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	0.6629	0.7511	1.0965
Low	0.6184	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.

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MANAGER'S COMMENTS

MARKET REVIEW

FBM KLCI and the FBM Shariah Emas Index rallied for the second consecutive month gaining +4.7% and +10.4% month-on-month (MoM) respectively. The main highlight or stars of the market was certainly the gloves sector which saw share prices increased substantially with high trading volume as investors expect surged in earnings over the next few quarters. Meanwhile, oil prices continue to recover with more & more countries easing their lockdown measures (Malaysia included) and boosting fuel demand. Overall, Brent Crude was up close to 40% MoM and Organization of the Petroleum Exporting Countries Plus (OPEC+) counterparts are also considering bringing forward their meeting to 4 June this week from 9 to 10 June, while some members are suggesting an extension of the 9.7 million barrels per day (MBPD) cut beyond June 2020. Crude Palm Oil (CPO) prices also recovered to RM2,373/metric tonne (+12.9% MoM), as leading Indian importers started to purchase Malaysia CPO again after months of a diplomatic spat between the countries in early January 2020.

On the monetary front, Bank Negara Malaysia (BNM) has cut its Overnight Policy Rate (OPR) by 50 basis points (bps) to 2%, a level last seen during the 2008 to 2009 global financial crisis. In a statement issued after its Monetary Policy Committee meeting, BNM said the ceiling and floor rates for the OPR have been reduced to 2.25% and 1.75% respectively.

MARKET OUTLOOK AND STRATEGY

The lock down and social distancing that would disrupt supply and demand will have an impact on company's revenues. We believe that the equity market has not factored in more cuts in corporate earnings and the indirect impact from Movement Control Order (MCO) and we could see more corporate casualties as company's profitability, cash flow, capital expenditure spending will be affected badly as their revenues are not growing. The uncertainties in the speed of recovery of the economy will likely see the index consolidating for a while and the process of bottoming in this bear market will last longer. It is unlikely that a definite equity market bottom has been established so quickly. Furthermore, the index is also not reflecting recession valuation as of now. In the short term, we expect equity market to be volatile and range bound as the market is adjusting for the new norm in the economy. In terms of strategy, we will keep holding cash higher than normal market condition.

DISCLAIMER:

Based on the fund's portfolio returns as at 10 May 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 12.2 but not more than 14.9 (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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