

### RHB RETIREMENT SERIES - ISLAMIC EQUITY FUND

The Fund aims to provide above average capital growth over a medium to long-term<sup>^</sup> period by investing in one target Shariah-compliant fund.

<sup>^</sup> "medium to long-term" in this context refers to a period between 3 – 7 years.

#### MEMBER'S PROFILE

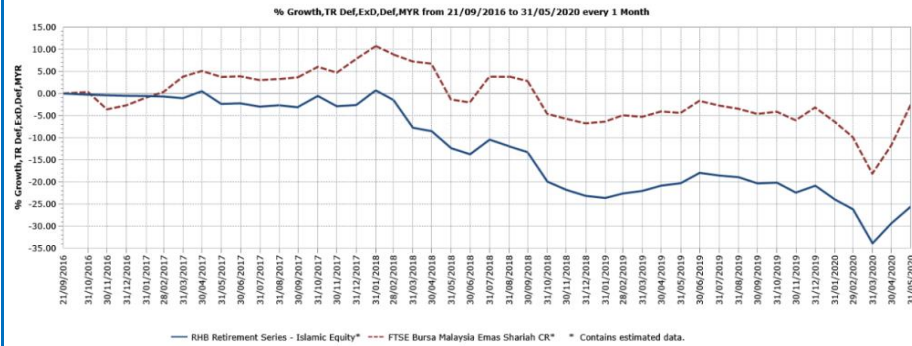
The Fund is suitable for Members who are looking for investments in a diversified portfolio of assets that comply with Shariah requirements. These Members are willing to accept moderate to high risk in their investments and prefer capital growth rather than income over a medium to long-term period.

#### INVESTMENT STRATEGY

- At least 95% of NAV: Investments in units of RHB Dana Islam.
- 1% to 5% of NAV: Investments in liquid assets including Islamic money market instruments and placements of cash.

#### FUND PERFORMANCE ANALYSIS

##### Performance Chart Since Launch\*



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

	1 Month	3 Months	6 Months	YTD
Fund	5.37	0.89	-4.02	-5.91
Benchmark	10.42	8.13	3.73	0.65

	1 Year	3 Years	Since Launch
Fund	-6.57	-23.68	-25.48
Benchmark	1.95	-6.08	-2.58

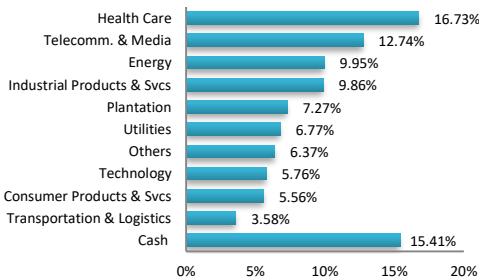
##### Calendar Year Performance (%)\*

	2019	2018	2017
Fund	2.99	-20.95	-2.21
Benchmark	3.85	-13.52	10.72

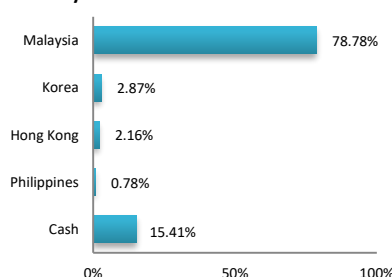
Source: Lipper IM

#### 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. Exposure in RHB Dana Islam 96.71%

#### FUND STATISTICS

##### Historical NAV (RM)

	1 Month	12 Months	Since Launch
High	0.3726	0.4175	0.5102
Low	0.3478	0.3066	0.3066

Source: Lipper IM

#### FUND DETAILS

Provider	RHB Asset Management Sdn. Bhd.
Trustee	Deutsche Trustees Malaysia Bhd
Fund Category	Feeder fund – equity (Shariah-compliant)
Launch Date	01 September 2016
Unit NAV	RM0.3726
Fund Size (million)	RM1.90
Units In Circulation (million)	5.09
Financial Year End	31 May
MER (as at 31 May 2019)	Not available #
Min. Initial Investment	RM100.00
Min. Additional Investment	RM100.00
Benchmark	FTSE Bursa Malaysia Emas Shariah Index
Sales Charge	Up to 3.00% of NAV per unit*
Redemption Charge	None
Annual Management Fee	1.50% p.a. of NAV*
Annual Trustee Fee	Up to 0.04% p.a. of NAV*
Switching Fee	None
PPA (Private Pension Administrator) Annual Fee	RM8.00*
PPA Pre-retirement Withdrawal Fee	RM25.00 per withdrawal*
PPA Transfer Fee	RM25.00 per transfer*
Annual PPA Administration Fee	0.04% p.a. of NAV*
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. # The MER for the financial year is not comparable, mainly due to the expenses are borne by the PRS Provider during the financial year.

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### PROVIDER'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:

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 Disclosure Document in relation to the RHB Retirement Series dated 2 December 2015 and its supplementary(ies)(if any) ("Disclosure Document"), before investing. The Disclosure Document 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 Disclosure Document relates will only be made on receipt of a form of application referred to in the Disclosure Document. For more details, please call 1-800-88-3175 for a copy of the PHS and the Disclosure Document or collect one from any of our branches or authorised distributors. The Provider wishes to highlight the specific risks of the Fund is management risk and specific risks of the target Fund is reclassification of Shariah status risk. These risks and other general risks are elaborated in the Disclosure Document. 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.