

### RHB RETIREMENT SERIES - MODERATE FUND

The Fund seeks to provide returns through a balanced mix of income and growth.

#### INVESTMENT STRATEGY

- Up to 60% of NAV: Investments in equities.
- At least 40% of NAV: Investments in fixed income instruments and/or money market instruments.
- Up to 5% of NAV: Investments in cash or cash equivalents.

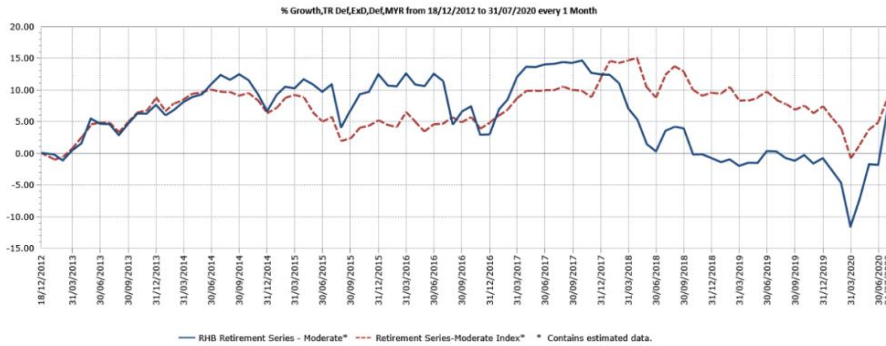
#### MEMBER'S PROFILE

This Fund is suitable for Members who:

- have medium risk profile; and
- are in the age group of 40 years old and above but have not yet reached 50 years old.

#### FUND PERFORMANCE ANALYSIS

##### Performance Chart Since Launch\*



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

	1 Month	3 Months	6 Months	YTD
Fund	8.91	15.27	9.96	7.76
Benchmark	3.62	7.25	3.05	1.17

	1 Year	3 Years	5 Years	Since Launch
Fund	6.61	-6.32	-3.59	6.89
Benchmark	0.21	-1.12	2.76	8.67

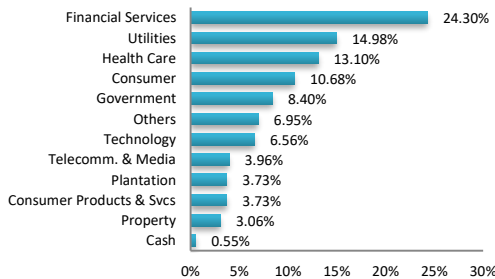
##### Calendar Year Performance (%)\*

	2019	2018	2017	2016	2015
Fund	0.00	-11.76	9.17	-8.43	5.47
Benchmark	-1.95	-2.02	6.71	-0.38	-1.00

Source: Lipper IM

#### FUND PORTFOLIO ANALYSIS

##### Asset Allocation\*



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

TANJUNG BIN ENERGY ISSUER BHD	6.200% (16/03/2032)	12.04
KUALA LUMPUR KEPONG BHD	4.000% (02/09/2022)	10.68
MGS 3/2007	3.502% (31/05/2027)	8.40
TOP GLOVE CORP BHD		7.54
MALAYAN BANKING BHD		6.16

\*As percentage of NAV

#### FUND STATISTICS

##### Historical NAV (RM)

	1 Month	12 Months	Since Launch
High	0.4603	0.4603	0.5485
Low	0.4208	0.3601	0.3601

Source: Lipper IM

##### Historical Distributions (Net)

	Distribution (sen)	Yield (%)
May 2020	-	-
May 2019	-	-
May 2018	-	-
May 2017	-	-
26 May 2016	2.7300	5.48

Source: RHB Asset Management Sdn. Bhd.

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**PROVIDER'S COMMENTS**
**EQUITY MARKET REVIEW**

Over in Malaysia, the market closed above 1600 points despite month end sell down ahead of the long weekend break. Glove stocks remained active as the number of COVID-19 cases continue to rise globally. Plantations stocks also gained after mini rally in CPO price to intra month high of RM2,800. Retailers remained net buyers at +RM2.1bn (USD495m) while local institutions were even. Foreign institutions remained net sellers at -RM2.5bn (USD589m). FBMKLCI's average daily transaction value (ADTV) increased to RM5.46bn (USD1.28bnn) in July 2020 versus RM4.58bn (USD1.08bn) in June 2020 with retailers and local institutions remaining active. Best performing sector were Healthcare (64%) and Technology (24%) while the laggards were Reits (-2.8%) and Construction (-1.7%).

**EQUITY MARKET OUTLOOK AND STRATEGY**

With ample liquidity, GDP and earnings bottoming out, equity market has more potential on a longer term basis. Short term, market will take a breather awaiting for 2Q quarter results to provide a guide for the future earnings recovery mode from the economic perspective. Continued to remain heavily invested by anchoring fundamental sound companies while trading on cyclical stocks which will benefit from economy recovery measures initiated by various governments globally.

**FIXED INCOME MARKET REVIEW**
*Malaysian Ringgit Sovereign Bond*

On the local rates, both Malaysia's sovereign papers that is Malaysia Government Securities (MGS) and Government Investment Issues (GII) started the month on upward trajectory from the end of second quarter amid supply concern arising from short-term economic recovery stimulus package by the government to support domestic economy. Nevertheless, prospect of rate cut by Bank Negara Malaysia (BNM) has somehow supported the yield and market players have seen to be divided on their positioning ahead of the decision. After the meeting which saw BNM cut interest rate by another 25 basis points local government bond yields were continuously being bought with longer-tenor.

*Malaysian Ringgit Corporate Bond*

In the Malaysian Ringgit corporate bond/sukuk space, overall monthly trading volumes stayed around the previous month as lower cost of funding after consecutive OPR cut attracts corporates to tap in the primary issuances space. Investors remained side-lined in the secondary market space to participate for the upcoming pipelines for better yield enhancement.

**FIXED INCOME MARKET OUTLOOK AND STRATEGY**

High fixed income exposure, only trade if there is better pipelines offering to enhance yield.

**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 contents of the PHS and Disclosure Document in relation to the RHB Retirement Series dated 2 December 2015 and its supplementary(ies)(if any) ("collectively known as Disclosure Document"), before investing. The Disclosure Document has been registered with the Securities Commission Malaysia who takes no responsibility for its contents. The SC's approval or authorization, or the registration of the Prospectus should not be taken to indicate that the SC has recommended 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. If in any doubt, consult your banker, lawyer, stockbroker or an independent financial adviser.

The Provider wishes to highlight the specific risks of the Fund are equity risk, credit risk, interest rate risk, liquidity risk and income distribution risk. These risks and other general risks are elaborated in the Disclosure Document.

This Fund 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.

This Fund Factsheet has not been reviewed by the SC.

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