

RHB EQUITY TRUST

This Fund aims to provide investors with capital growth through investments in stocks with high growth potential over a medium to long term period.

INVESTOR PROFILE

This Fund is suitable for Investors who:

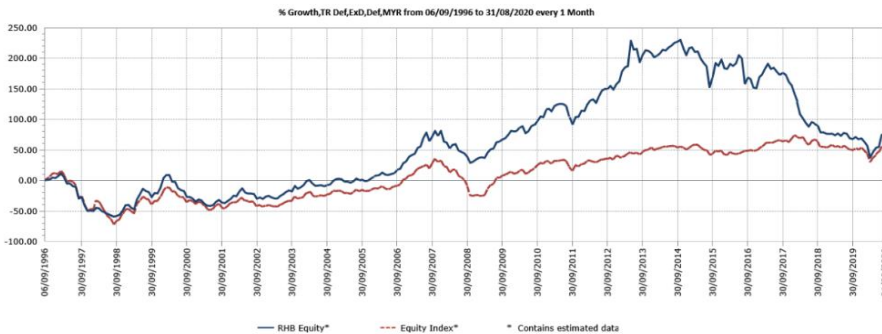
- wish to participate in the upside of the Asia ex-Japan markets;
- are willing to accept moderate to high risk in their investments; and
- prefer capital growth rather than income over a medium to long term period.

INVESTMENT STRATEGY

- 90% - 98% of NAV: Investments in securities of companies that have good growth potential. In managing these investments, the Fund may invest up to 50% of the NAV in Asia ex-Japan markets.
- 2% - 10% of NAV: Investments in liquid assets including bonds, money market instruments and deposits with financial institutions.

FUND PERFORMANCE ANALYSIS

Performance Chart Since Launch*



Cumulative Performance (%)*

| | 1 Month | 3 Months | 6 Months | YTD |
|-----------|---------|----------|----------|-------|
| Fund | -0.46 | 14.02 | 11.46 | 3.70 |
| Benchmark | -2.56 | 7.44 | 5.69 | -0.80 |

| | 1 Year | 3 Years | 5 Years | Since Launch |
|-----------|--------|---------|---------|--------------|
| Fund | 3.53 | -35.64 | -30.39 | 75.10 |
| Benchmark | 1.01 | -7.98 | 7.41 | 52.38 |

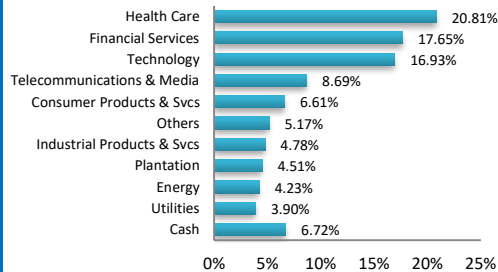
Calendar Year Performance (%)*

| | 2019 | 2018 | 2017 | 2016 | 2015 |
|-----------|-------|--------|-------|--------|-------|
| Fund | -4.36 | -30.72 | 1.81 | -15.81 | -2.46 |
| Benchmark | 0.22 | -8.67 | 12.76 | 0.17 | -0.84 |

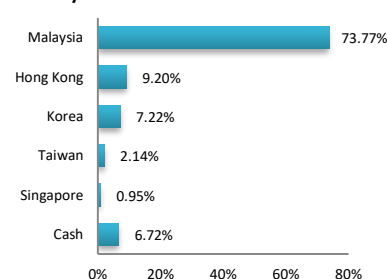
Source: Lipper IM

FUND PORTFOLIO ANALYSIS

Sector Allocation*



Country Allocation*



Top Holdings (%)*

| | |
|----------------------------|------|
| TOP GLOVE CORP BHD | 8.10 |
| PUBLIC BANK BHD | 6.78 |
| MALAYAN BANKING BHD | 5.12 |
| KOSSAN RUBBER INDUSTRIES | 4.32 |
| SAMSUNG ELECTRONICS CO LTD | 4.23 |

*As percentage of NAV

FUND STATISTICS

Historical NAV (RM)

| | 1 Month | 12 Months | Since Launch |
|------|---------|-----------|--------------|
| High | 0.2009 | 0.2009 | 1.0622 |
| Low | 0.1890 | 0.1403 | 0.1403 |

Source: Lipper IM

Historical Distributions (Net)

| | Distribution (sen) | Yield (%) |
|-------------|--------------------|-----------|
| Dec 2019 | - | - |
| Dec 2018 | - | - |
| 20 Dec 2017 | 5.0000 | 13.92 |
| 28 Dec 2016 | 4.2000 | 10.22 |
| 16 Dec 2015 | 9.5600 | 18.01 |

Source: RHB Asset Management Sdn. Bhd.

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MANAGER'S COMMENTS

MARKET REVIEW

In Malaysia, August 2020 turned out to be a dreadful month for Malaysia equity market. Malaysia is one of the worst performing market for month of August 2020 dragged down by poor earnings particularly banking sector. Except for gloves, insurance, technology and plantations, all other sectors saw a sharp contraction in 2Q20 earnings due to the lockdown. FBM KLCI 100 declined by 78 points during the month of August 2020 to close at 1525.21 points. Apart from poor corporate earnings season, the index was dragged down by declined in glove companies' share price as vaccine discovery continue to steal the limelight.

MARKET OUTLOOK AND STRATEGY

After the 17.1% contraction of gross domestic product (GDP) in 2Q20, Malaysia's economy may have bottomed out with the recovery of business activities. However, it is still too early to tell if it is a sustained rebound. We are seeing lower unemployment rate and positive export growth in tandem with the easing of the nationwide lockdown. In addition, market liquidity remained elevated in July 20 as M1 money supply grew by an astounding 15.7% YoY, its highest since 2011. This also marked three consecutive months of double-digit growth in liquidity which explains the buoyant market sentiment with retail participation exceeding 30%, resulting in record market trading volume and value. Malaysia's June 2020 unemployment rate declined MoM to 4.9% from a record-high of 5.3% in May 2020 as more sectors, including the services industry, reopened due to the implementation of the nation's recovery movement control order (RMCO) to revive the country's economy while curbing the Covid-19 pandemic. Earnings risks remain elevated, underscoring our preference for growth stocks and exporters over recovery beta.

DISCLAIMER:

Based on the fund's portfolio returns as at 10 August 2020, the Volatility Factor (VF) for this fund is 15.2 and is classified as "Moderate". (source: Lipper) "Moderate" includes funds with VF that are above 9.6 but not more than 12.8 (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 30 June 2020 which is calculated once every six months and is valid until its next calculation date, i.e. 31 December 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 contents of the PHS and Master Prospectus dated 3 August 2017 and its supplementary(ies) (if any) ("collectively known as the Master Prospectus") before investing. The Master Prospectus has been registered with the Securities Commission Malaysia ("SC") 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 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. If in any doubt, consult your banker, lawyer, stockbroker or an independent financial adviser.

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 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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