

Date: 15 July 2017

RHB-GS US EQUITY FUND

RESPONSIBILITY STATEMENT

This Product Highlights Sheet has been reviewed and approved by the directors of RHB Asset Management Sdn Bhd ("RHBAM") and they have collectively and individually accepted full responsibility for the accuracy of the information. Having made all reasonable enquiries, they confirm to the best of their knowledge and belief, that there are no false or misleading statements, or omission of other facts which would make any statement in the Product Highlights Sheet false or misleading.

STATEMENT OF DISCLAIMER

The Securities Commission Malaysia has authorised the issuance of RHB-GS US Equity Fund and a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia.

The authorisation of the RHB-GS US Equity Fund and lodgement of this Product Highlights Sheet, should not be taken to indicate that the Securities Commission Malaysia recommends the RHB RHB-GS US Equity Fund or assumes responsibility for the correctness of any statement made or opinion or report expressed in this Product Highlights Sheet.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of RHBAM responsible for the RHB-GS US Equity Fund and takes no responsibility for the contents of this Product Highlights Sheet. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Product Highlights Sheet, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

This Product Highlights Sheet only highlights the key features and risks of RHB-GS US Equity Fund. Investors are advised to request, read and understand the Disclosure Documents before deciding to invest.

PRODUCT HIGHLIGHTS SHEET

RHB-GS US EQUITY FUND

Name of Fund	RHB-GS US Equity Fund.
Manager	RHB Asset Management Sdn Bhd.
Trustee	TMF Trustees Malaysia Berhad.
Fund Category	Feeder fund.
Commencement Date	18 May 2011.
Financial Year End	30 June.

PRODUCT SUITABILITY

This Fund is suitable for investors with a high risk profile.

KEY PRODUCT FEATURES

INVESTMENT OBJECTIVE

The Fund's objective is to seek to achieve long term capital appreciation through investment in a collective investment scheme, which invests primarily in securities of United States of America companies.

INVESTMENT STRATEGY

This Fund seeks to achieve its investment objective by structuring a portfolio as follows:

- At least 95% of NAV will be invested in a target fund i.e. the Goldman Sachs US Equity Portfolio.
- Up to 5% of NAV will be in cash and cash equivalents.

The Fund will invest at least 95% of NAV in a target fund i.e. the Goldman Sachs US Equity Portfolio, which invests primarily in a diversified portfolio of equities and equity-related securities of companies domiciled in the United States of America, including companies that derive the majority (i.e. more than 50%) proportion of their revenues or profits from the United States of America.

The Manager may take temporary defensive positions that may be inconsistent with the Fund's principal strategy in attempting to respond to adverse economic, political or any other market conditions. In such circumstances, the Manager may attempt to cushion the portfolio's downside by reducing its exposure to the Goldman Sachs US Equity Portfolio and increasing its exposure into risk free assets i.e. mainly cash. It follows therefore that there is a risk that the Fund may not track the performance of the Goldman Sachs US Equity Portfolio.

If, in the opinion of the Manager, the Goldman Sachs US Equity Portfolio no longer meets the Fund's investment objective, and/or in acting in the best interests of Unit Holders, the Manager may replace the Goldman Sachs US Equity Portfolio with that of another collective investment scheme that is consistent with the objective of this Fund, subject always to the approval of the Unit Holders.

The replacement of the Goldman Sachs US Equity Portfolio with another collective investment scheme may be performed on a staggered basis to facilitate a smooth transition or where the Goldman Sachs US Equity Portfolio imposes any conditions to the redemption of units or if the manager of the newly identified target fund imposes any Anti Dilution Levy* in relation to applications for units. In such an event, the time required to perform the replacement will depend on such conditions, if any, imposed by the Goldman Sachs US Equity Portfolio in addition to any conditions associated with the Anti Dilution Levy that may be charged by the newly identified target fund. Hence during such transition period, the Fund's investment may differ from the stipulated investment strategies.

* Anti Dilution Levy is an allowance for fiscal and other charges that is added to the net asset value per unit/share to reflect the costs of investing application monies in underlying assets of the target fund. The levy is intended to be used to ensure that all investors in the target fund are treated equitably by allocating transaction costs to the investors whose transactions give rise to those costs.

As the Fund is a feeder fund, the risk management strategies and techniques employed will be at the Goldman Sachs US Equity Portfolio level whereby the Goldman Sachs US Equity Portfolio has access to employ a risk management process which enables it to monitor and measure at any time the risk of the positions and their contribution to the overall risk profile of the Goldman Sachs US Equity Portfolio.

BENCHMARK

S&P 500 Index.

DISTRIBUTION

Distribution Policy	The Fund is not expected to make any distribution.
Distribution Mode	The Fund is not expected to make any distribution. All unclaimed distributions will be automatically reinvested into additional Units at the expiry of the validity period of the cheques based on the prevailing Net Asset Value per Unit seven (7) Business Days after the expiry of validity period of the cheques.

KEY RISKS

Investment manager risk	As this Fund invests at least 95% of its NAV in the Goldman Sachs US Equity Portfolio, it is subject to risk
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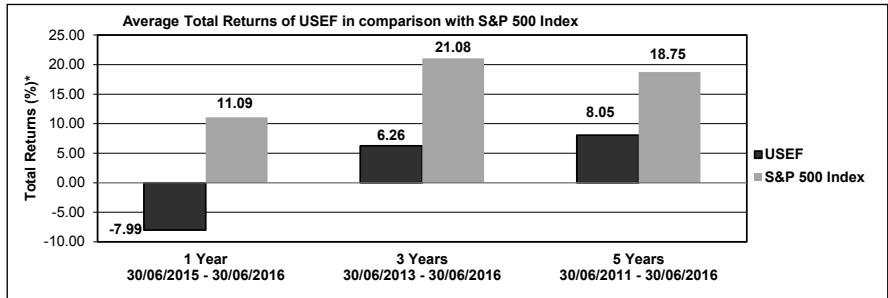
	<p>associated with the investment manager of the Goldman Sachs US Equity Portfolio. This is the risk associated with the following:-</p> <p>(i) The risk that the investment manager may under-perform the target or the benchmark of the Goldman Sachs US Equity Portfolio due to the investment manager making poor forecasts of the performances of securities, asset classes or markets;</p> <p>(ii) The risk of non-adherence to the investment objectives, strategy and policies of the Goldman Sachs US Equity Portfolio, which may occur due to system failure or the inadvertence of the investment manager; and</p> <p>(iii) The risk of direct or indirect losses resulting from inadequate or failed operational and administrative processes, systems and people.</p> <p>The Manager has no control over the investment manager's investment strategy, techniques and capabilities, operational controls and management of the Goldman Sachs US Equity Portfolio. Any mismanagement of the Goldman Sachs US Equity Portfolio may negatively affect the NAV of the Fund. In the event of such occurrence, the Manager would seek an alternative investment manager and/or other target fund that is consistent with the objective of the Fund.</p>
Market risk	The value of the instruments in which the Goldman Sachs US Equity Portfolio invests, may go up or down in response to the prospects of individual companies and/or prevailing economic conditions. Movement of overseas markets may also have an impact on the local markets.
Currency risk	The Fund invests at least 95% of its NAV in the Goldman Sachs US Equity Portfolio denominated in USD. Fluctuation in foreign exchange rates will affect the value of the Fund's foreign investments when converted into local currency and subsequently the value of Unit Holders' investments. When USD moves unfavourably against the Ringgit, these investments will suffer currency losses. This is in addition to any capital gains or losses in the investment (please note that capital gains or losses in the Fund's investment in the Goldman Sachs US Equity Portfolio is also exposed to currency gains or losses resulting from fluctuations in the foreign exchange rates between USD and the other currencies which the Goldman Sachs US Equity Portfolio may be exposed to). The Manager may utilise the hedging of currencies to mitigate this risk.
Liquidity risk	The liquidity risk that exists at the Fund level is associated with the inability of the Goldman Sachs US Equity Portfolio to meet large redemption in a timely manner. In the event of large redemption request that would result in the total redemption shares in the Goldman Sachs US Equity Portfolio to be more than 10% of the shares in the Goldman Sachs US Equity Portfolio or a particular share class of the Goldman Sachs US Equity Portfolio, part or all of such requests for redemption may be deferred for a period typically not exceeding ten business days of the Goldman Sachs US Equity Portfolio. However, should the Goldman Sachs US Equity Portfolio extend the period of the payment of the redemption proceeds beyond ten (10) business days, the Manager will pay the investors five (5) Business Days after obtaining the redemption proceeds from the Goldman Sachs US Equity Portfolio.
Regulatory risk	Any changes in national policies and regulations may have an effect on the capital markets in which the Goldman Sachs US Equity Portfolio is investing. If this occurs, there is a possibility that the unit price of the Fund may be adversely affected.
Risk of substantial redemptions	Substantial redemptions of shares within a limited period of time could require the Goldman Sachs US Equity Portfolio to liquidate positions more rapidly than would otherwise be desirable, which could adversely affect the value of the shares of the Goldman Sachs US Equity Portfolio. This risk may be exacerbated where an investment with a fixed life or where investments utilizing hedging techniques is made by the Goldman Sachs US Equity Portfolio.
Suspension of NAV calculation / limitation of redemption payments	The umbrella fund of the Goldman Sachs US Equity Portfolio may in certain circumstances temporarily suspend the determination of the net asset value per share of the Goldman Sachs US Equity Portfolio or a specific share class of the Goldman Sachs US Equity Portfolio and the issue, redemption or exchange of shares or a particular share class in the Goldman Sachs US Equity Portfolio. As further described in the prospectus of the Goldman Sachs US Equity Portfolio, if on any given date requests for redemption of shares relate to more than 10% of the shares in the Goldman Sachs US Equity Portfolio or a particular share class of the Goldman Sachs US Equity Portfolio, part or all of such requests for redemption may be deferred for a period typically not exceeding ten (10) business days of the Goldman Sachs US Equity Portfolio.
KEY RISKS FOR TARGET FUND	
Currency risk	While the Goldman Sachs US Equity Portfolio is denominated in USD, the underlying securities may be quoted in other currencies and thus may be subject to fluctuation in foreign exchange and certain exchange control mechanism. As such, any unfavourable currency fluctuations or adverse exchange control mechanism will result in currency losses. This is in addition to any capital gains or losses in the Goldman Sachs US Equity Portfolio's investments. The Goldman Sachs US Equity Portfolio may or may not seek to hedge all or any portion of its foreign currency exposure. However, even if the Goldman Sachs US Equity Portfolio attempts such hedging techniques, it is not possible to hedge fully or perfectly against currency fluctuations.
Concentration risk	As the Goldman Sachs US Equity Portfolio invests in the a diversified portfolio of equities and equity-related securities of companies domiciled in the United States of America, this means that the Goldman Sachs US Equity Portfolio may be more greatly impacted by adverse social, political or economic events which may occur in the country. This concentration does not allow the same scope of diversification of risks across different markets as would be possible if investments were not as concentrated in that country.
Corporate action and voting rights	From time to time, the issuer of a security held in the Goldman Sachs US Equity Portfolio may initiate a corporate action relating to that security, including an offer to purchase new shares, or to tender existing

	<p>shares, of that security at a certain price. Certain corporate actions are voluntary, meaning that the Goldman Sachs Funds may only participate in the corporate action if it elects to do so in a timely fashion. If the Goldman Sachs Funds, the management company or the investment adviser of the Goldman Sachs US Equity Portfolio does not receive sufficient advance notice of a voluntary corporate action, the Goldman Sachs Funds, the management company or the investment adviser of the Goldman Sachs US Equity Portfolio may not be able to timely elect to participate in that corporate action. Participation or lack of participation in a voluntary corporate action may result in a negative impact on the value of the Goldman Sachs US Equity Portfolio.</p> <p>The Goldman Sachs US Equity Portfolio may also in its discretion exercise or procure the exercise of all voting or other rights which may be exercisable in relation to its investments.</p>
Derivatives and structured products risk	<p>The Goldman Sachs US Equity Portfolio may from time to time invest in derivatives, which are financial contracts whose value depends on, or is derived from, the value of an underlying asset, reference rate or index. Such assets, rates and indices may include shares, interest rates, currency exchange rates and stock indices. Derivatives may be used for investment or hedging purposes.</p> <p>The Goldman Sachs US Equity Portfolio may also invest in structured products, which are investment products backed by, or representing interests in, underlying assets which have been purchased by the issuer of the structured products. The cash flow from the underlying asset may be apportioned among the newly issued structured products to create securities with different investment characteristics such as varying maturities, payment priorities or interest rate provisions, and the extent of the payments made with respect to structured investments depends on the amount of the cash flow from the underlying investments. Structured products may entail the risk of loss of principal and/or interest payments as a result of movements in the underlying market or security.</p> <p>Both derivatives and structured products are still subject to the risks associated with its underlying assets, which may include counterparty and credit risk, market risk and liquidity risk. Moreover, these financial instruments allow the use of leverage/gearing which may cause the price movements to be much more volatile as compared to price movements of its underlying assets. As an example, for a derivative/structured product tied to a debt security as its underlying asset, changes in the market's interest rate may have a much greater effect on the price of the derivative/structured product than the price of the debt security itself. As such, investing into derivatives and structured products may result in higher volatility of the Goldman Sachs US Equity Portfolio's net asset value, as compared to investing directly into the underlying assets or securities.</p>
Uncertain tax positions	<p>Due to uncertain tax regulations the net asset value of the Goldman Sachs US Equity Portfolio on any dealing day may not accurately reflect tax liabilities, including on any historical realized or unrealized gains (including those tax liabilities that are imposed with retrospective effect). In addition, the net asset value of the Goldman Sachs US Equity Portfolio on any dealing day may reflect an accrual for tax liabilities, including estimates for such tax liabilities, that may subsequently not be paid, or that may be less than what is ultimately required to be paid. Accounting standards may also change, creating an obligation for the Goldman Sachs US Equity Portfolio to accrue for a tax liability that was not previously required to be accrued or in situations where the Goldman Sachs US Equity Portfolio does not expect to be ultimately to be subject to such tax liability.</p> <p>Due to uncertain tax regulations or accounting standards, the net asset value of the Goldman Sachs US Equity Portfolio could be affected, which may be detrimental to the Goldman Sachs US Equity Portfolio.</p>
Certain considerations	<p>ERISA</p> <p>If the assets of the Goldman Sachs US Equity Portfolio were to be treated as "plan assets" for purposes of certain United States federal pension regulations, the Goldman Sachs US Equity Portfolio could, among other things, be subject to certain restrictions on its ability to carry out certain of its activities, including, without limitation, that the Goldman Sachs US Equity Portfolio may be prohibited from trading with and through Goldman Sachs in respect of its investments.</p> <p>Although the Goldman Sachs US Equity Portfolio expects that its assets will not be treated as "plan assets", there is no assurance that this will be the case.</p>
Securities risk	<p>This is the risk of security prices falling. In general, the value of securities fluctuates in response to activities of individual companies, external factors that affect the specific companies and market conditions. In particular, investors should be aware that equity and equity-related investments are subordinate in the right of payment to other corporate securities, including debt securities.</p> <p>Accordingly, the value of securities that a Goldman Sachs US Equity Portfolio holds may decline over short or extended periods. This decline in the value of securities means that the net asset value of the Goldman Sachs US Equity Portfolio will decrease.</p>
Inclusion of shares in an index	<p>The "inclusion of shares in an index" pertains to the inclusion of shares of the Goldman Sachs US Equity Portfolio in an index. This risk disclosure is applicable when the Goldman Sachs US Equity Portfolio itself is part of an index constituent. When the shares of the Goldman Sachs US Equity Portfolio are included in an index (or excluded from the index having previously been included in it), this will affect the price of the relevant shares.</p> <p>The inclusion/exclusion of shares in an index may trigger large inflows into or outflows from the Goldman Sachs US Equity Portfolio and this may cause an adverse impact on the underlying costs (including transaction costs in relation to purchases and sales of securities and/or instruments as a result of large inflows and large outflows respectively) of the Goldman Sachs US Equity Portfolio. The adverse impact on the underlying cost will be detrimental to the Goldman Sachs US Equity Portfolio.</p>
Investments in ADRs, EDRs and GDRs	<p>Some securities in which the Goldman Sachs US Equity Portfolio may invest are represented by American Depositary Receipts ("ADRs"), European Depositary Receipts ("EDRs") and Global Depositary Receipts ("GDRs"). ADRs are denominated in US Dollars and are sponsored and issued by U.S. banks. ADRs represent the right to receive securities of non-U.S. issuers deposited in a U.S. bank or a correspondent bank outside the United States. The Goldman Sachs US Equity Portfolio may also invest in EDRs, which are receipts evidencing an arrangement with a European bank similar to that for ADRs and are designed for use</p>

	<p>in the European securities markets. In addition, the Goldman Sachs US Equity Portfolio may invest in GDRs, which are receipts issued by a U.S., European or other international financial institution evidencing arrangements similar to both ADRs and EDRs. ADRs, EDRs and GDRs are not necessarily denominated in the currency of the underlying security and as such these investments may suffer currency losses in addition to capital gains/losses.</p>
Cross-contamination between portfolios and share classes	<p>Legislation in Luxembourg is in place which is intended to eliminate the risk of cross-contamination between the Goldman Sachs US Equity Portfolio and other portfolios of the Goldman Sachs Funds i.e. the risk of the assets of one portfolio being used to meet the liabilities of another. Therefore, as a matter of Luxembourg law, each portfolio of the Goldman Sachs Funds, including the Goldman Sachs US Equity Portfolio, is "ring-fenced" and considered to constitute a single pool of assets and liabilities, so that the rights of shareholders and creditors in relation to each portfolio should be limited to the assets of that portfolio. However, there can be no categorical assurance that, should an action be brought against the Goldman Sachs Funds in the courts of another jurisdiction, the segregated nature of the Goldman Sachs Funds and the Goldman Sachs Funds' portfolios will necessarily be upheld.</p> <p>There is no legal segregation between the assets and liabilities attributable to the various share classes of the Goldman Sachs US Equity Portfolio.</p>
Materiality policy for correcting valuation errors	<p>In accordance with applicable law and regulation, a materiality policy may be applied to errors committed in calculating the net asset value of the Goldman Sachs US Equity Portfolio, which means that those errors which are deemed by the policy to be immaterial will not lead to a reissued and corrected net asset value for the Goldman Sachs US Equity Portfolio.</p>
"Fair value" prices	<p>Investors should be aware that in certain circumstances the valuer may be required to provide "fair value" prices for certain assets and that in such circumstances the valuer's "fair value" may diverge significantly from the next available market price of assets.</p>
Debt securities, interest rate risk	<p>The Goldman Sachs US Equity Portfolio may invest in debt securities, including convertible securities. No minimum rating is required and the Goldman Sachs US Equity Portfolio may invest in non-investment grade securities. Debt securities are subject to interest rate changes. If the markets' interest rates change, the price of these securities may be deeply affected and this applies to a greater degree if the securities have high correlation to the interest rates.</p>
Real estate companies	<p>The Goldman Sachs US Equity Portfolio may, invest in transferable securities of companies principally engaged in the real estate industry which carries special risks including: the cyclical nature of real estate values, risks related to general and local economic conditions, overbuilding and increased competition, increases in property taxes and operating expenses, demographic trends and variations in rental income, changes in zoning laws, casualty or condemnations losses, environmental risks, regulatory limitations on rents, changes in neighbourhood values, related party risks, changes in the appeal of properties to tenants, increases in interest rates and other real estate capital market influences.</p> <p>*principally here refers to companies where their main source of income is based on activities that relates to real estate.</p>
Illiquid assets	<p>Redemption requests by investors in the Goldman Sachs US Equity Portfolio that require it to liquidate underlying positions may lead to:</p> <ul style="list-style-type: none"> - the Goldman Sachs US Equity Portfolio realising a greater portion of more liquid securities resulting in the Goldman Sachs US Equity Portfolio then holding a greater concentration of such relatively less liquid interests than was previously the case and the Goldman Sachs US Equity Portfolio's investment mix may thereby become more biased towards relatively less liquid securities which could increase the risk for remaining investors; and/or - the Goldman Sachs US Equity Portfolio realising less liquid assets at an unfavourable time and/or unfavourable conditions which may adversely impact the value that is realised for those assets and/or the Goldman Sachs US Equity Portfolio's ability to settle redemption requests on its normal settlement cycle.
Risk of changes in borrowing rates	<p>The Goldman Sachs US Equity Portfolio is authorised to borrow on a temporary basis within the limits set forth in its investment restrictions. The Goldman Sachs US Equity Portfolio may choose to only borrow from a single entity which may be an affiliate of the depositary, and the borrowing rate imposed by the custodian may change due to market conditions. As a consequence thereof, the borrowing rates imposed by the custodian may not be the most competitive.</p> <p>Borrowing may in particular occur in connection with investments in markets which have different settlement cycles from that of the Goldman Sachs US Equity Portfolio or a requirement to pre-pay settlement proceeds or post margin.</p>
Legal, tax and regulatory risk	<p>As the Goldman Sachs Funds invests into the Goldman Sachs US Equity Portfolio, investors should be aware that the regulatory, legal and tax factors affecting the Goldman Sachs US Equity Portfolio, which are described in detail in the Goldman Sachs US Equity Portfolio Prospectus, may impact the Goldman Sachs Funds. This includes the risk of legislative frameworks having an effect on the markets and funds investing in those markets. Any changes in national or economic policies or regulations may hinder the Goldman Sachs Funds from its ability to continuously invest into the Goldman Sachs US Equity Portfolio and this may impact the investments of the Goldman Sachs Funds. To minimise the impact, the manager of Goldman Sachs US Equity Portfolio will seek to keep abreast of regulatory developments that may affect the Goldman Sachs Funds's ability to invest into the Goldman Sachs US Equity Portfolio while attempting to pre-empt any regulatory changes that may adversely impact the Goldman Sachs Funds's investment in the Goldman Sachs US Equity Portfolio.</p>

FUND PERFORMANCE

AVERAGE TOTAL RETURNS OF THE FUND

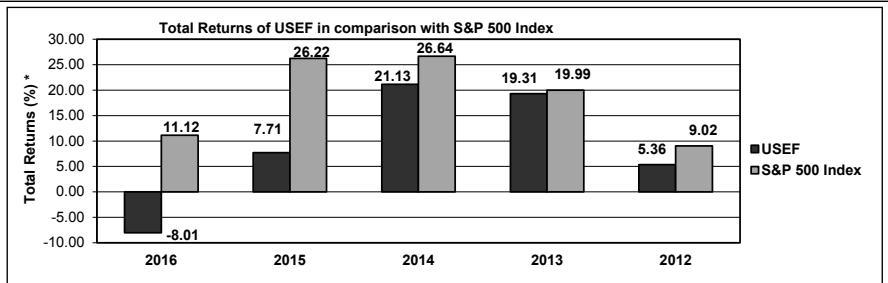


Source: Lipper IM.

* The abovementioned Fund performance is computed on Net Asset Value to Net Asset Value basis and has been adjusted to reflect distributions and unit splits, if any and are annualised.

On a 5-year basis, the Fund has recorded positive returns although it underperformed its benchmark by 10.70%. During the latest financial year, the Fund registered a loss of 7.99% as compared to the benchmark gain of 11.09%. The Fund has not met its investment objective during the latest financial year.

ANNUAL TOTAL RETURNS OF THE FUND



Source: Lipper IM.

* The abovementioned Fund performance is computed on Net Asset Value to Net Asset Value basis and has been adjusted to reflect distributions and unit splits, if any.

During the latest financial year, the Fund registered a loss of 8.01% as compared to the benchmark gain of 11.12%. The Fund has not met its investment objective during the latest financial year.

PORTFOLIO TURNOVER RATIO

Portfolio Turnover Ratio ("PTR")	Financial Year Ended 30 June		
	2016	2015	2014
	0.34 times	0.40 times	0.63 times

The PTR for the financial year was lower compared with the previous financial year due to lower trading activities during the financial year.

ASSET ALLOCATION

As at the latest financial year end (i.e. 30 June 2016), the Fund has invested 98.33% in a collective investment scheme – Goldman Sachs US Equity Portfolio and the balance of 1.67% in liquid assets and other net current assets.

	As at 30/06/2016 %	As at 30/06/2015 %	As at 30/06/2014 %
Foreign collective investment scheme	98.33	102.81*	97.30
Liquid assets and other net current assets / (liabilities)	1.67	(2.81)	2.70
	100.00	100.00	100.00

* The excess over 100% is mainly attributable to payment on cancellation of units and accrual of expenses and other payable, which have not yet been paid as at 30 June 2015.

The asset allocation reflects the Fund's strategy to have maximum exposure to the target fund, Goldman Sachs US Equity Portfolio.

DISTRIBUTION RECORD

The Fund is not expected to make any distribution.

PAST PERFORMANCE OF THE FUND IS NOT AN INDICATION OF ITS FUTURE PERFORMANCE.

FEES & CHARGES

This table describes the charges that you may directly incur when you buy or redeem units of this Fund:

Charges

Sales charge¹ by distribution channels

Institutional Unit Trust Adviser (IUTA)	Up to 5.00% of NAV per unit.
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Tied (Retail) Agent	Up to 5.00% of NAV per unit.
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Direct Sales (Direct Investment with the Manager)	Up to 5.00% of NAV per unit.
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Note: Investors may negotiate for a lower sales charge.

Repurchase charge	None.
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Dilution fee or transaction cost factor	None.
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Any other charges payable directly by the investors

Switching fee ¹	RM25.00 per switch or the difference in sales charge between switching funds on the amount to be switched, where applicable.
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Transfer fee	None.
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This table describes the fees that you may indirectly incur when you invest in the Fund:

Fees and Expenses

Annual management fee ¹	Up to 1.85% per annum of Net Asset Value before deducting the Manager's and Trustee's fees for that particular day.
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Annual trustee fee ¹	0.08% per annum of NAV, before deducting the Manager's and Trustee's fee for that particular day, subject to a minimum of RM 18,000 per annum (excluding foreign custodian fees and charges).
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Expenses directly related to the Fund	Auditors' fees, custodial charges, other relevant professional fees, cost of distribution of interim and annual reports, tax certificates, reinvestment statements, distribution cheques (where applicable) and other notices to Unit Holders, other transaction costs and taxes.
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Other fees payable indirectly by an investor (if any)	None levied by the Manager. As a feeder fund, there are other indirect fees incurred at the target fund level, such as annual custodian fee, transaction fees and others.
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¹ The implementation of GST is effective from 1 April 2015 at the rate of 6% and the fees and charges payable are exclusive of GST.

TRANSACTION INFORMATION

Minimum Initial Investment	RM1,000 or such other amount as the Manager may from time to time accept.
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Minimum Additional Investment	RM100 or such other amount as the Manager may from time to time accept.
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Minimum Repurchase Units	Any number of units.
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Restriction on Frequency of Repurchase	No restrictions.
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Switching Facility and Frequency of Switching	Available. Following a switch transaction, if the quantity of holdings of a Unit Holder in the Fund falls below its minimum holding, the manager can withdraw the entire investment and forward the proceeds to the Unit Holder.
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Minimum Investment Balance	2,000 units or such other lower quantity as the Manager may from time to time decide.
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Transfer Facility	Available. Following a transfer transaction, if the quantity of holdings of a Unit Holder in the Fund falls below its minimum holding, the Manager can withdraw the entire investment and forward the proceeds to the Unit Holder.
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Redemption Period	Generally, Unit Holder may receive the repurchase proceeds within ten (10) days from the date the Manager is in receipt of the duly completed repurchase forms. However, all repurchase of units may be subject to such limit on the number of units which can be repurchased by a Unit Holder on a Business Day in which case the redemption period may extend to fifteen (15) Business Days.
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Cooling-off Period	Unit Holders have the right to request for a refund of their investment within six (6) business days [#] which shall be effective from the date of receipt of the application by the Manager, subject to eligibility.
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[#]These are the working days when the Manager is open for business.

Dealing Hours	9:00 a.m. to 4:00 p.m. (Malaysia time) on any Business Day or such later time as the Manager may determine provided always that complete applications for the Fund are received before the next valuation point.
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YOU SHOULD NOT MAKE PAYMENT IN CASH TO A UNIT TRUST CONSULTANT OR ISSUE A CHEQUE IN THE NAME OF A UNIT TRUST CONSULTANT.

VALUATIONS AND EXITING FROM INVESTMENT

VALUATION OF ASSETS

The Fund must be valued at least once every Business Day. However, certain foreign markets in which the Fund may invest in have different time zones from that of Malaysia.

Accordingly, the valuation of the Fund for a Business Day will be conducted before 5.00 p.m. on the following day in which the Manager is open for business, when the closing prices of the foreign markets for that Business Day would be available.

As such, the daily price of the Fund for a particular Business Day will not be published in the media on the next day in which the Manager is open for business but will instead be published the next following day (i.e. the price will be two (2) days old). This will be specifically indicated in the major newspapers.

Investors may however obtain the most current computed price by contacting the Manager directly or visiting our website, www.rhbgroup.com.

EXITING FROM THIS INVESTMENT

Units of the Fund can be redeemed by forwarding the completed form of request to repurchase to the Manager's registered/principal office or any of its branch offices, or to any of its participating Institutional Unit Trust Advisers (UTAs) or to any other authorised distributors before their respective cut-off times.

The Manager does not impose any minimum amount for any repurchase transaction but subject to the minimum holding requirement.

There are no restrictions on the number of units of the Fund a Unit Holder can redeem out of his investments or the frequency of redemptions in a year. However, the Manager shall not be bound to comply with any request for redemption of units if the balance of units held after the redemption is less than two thousand (2,000) units or such other quantity as the Manager may from time to time decide (the "minimum holding"). For the avoidance of doubt, the Manager will deem an automatic request for a full repurchase of units to have been made by the Unit Holder should a request for partial redemption leave the balance of units held after the redemption less than the applicable minimum holding.

All repurchase of units may be subject to such limit on the number of units which can be repurchased by a Unit Holder on a Business Day. In the event that the target fund imposes a suspension of or limit on the number of shares which can be redeemed from it, this would result in several redemption prices being computed. Each Unit Holder will therefore be paid on a staggered basis based on the repurchase/redemption prices calculated at each valuation point when the staggered payment request is met by the target fund until the full repurchase/redemption amount so requested by such Unit Holder can be completed. As such, the full redemption proceeds will be paid to the Unit Holder within fifteen (15) Business Days after the request for redemption of Units is received by the Manager or after five (5) Business Days of such other extended period as may be imposed by the target fund.

If such a suspension is imposed by the target fund, the Manager will inform the affected Unit Holders within two (2) Business Days after the date of the Manager being notified in writing of such suspension and/or such extension in the suspension period imposed by the target fund.

CONTACT INFORMATION

To contact the Manager or to find out about the distribution channels of the Fund, you may call us at 1-800-88-3175 at any time during office hours: Mondays through Fridays from 9.00 a.m. – 5.00 p.m. or e-mail your enquiries to rhbam@rhbgroup.com.

HOW DO YOU LODGE A COMPLAINT?

1. For internal dispute resolution, you may contact:

- | | |
|--|---|
| (a) via phone to | : 03-9205 8000 |
| (b) via Unit Holders Services Toll-Free Hotline at | : 1-800-88-3175 |
| (c) via fax to | : 03-9205 8100 |
| (d) via e-mail to | : rhbam@rhbgroup.com |
| (e) via website at | : www.rhbgroup.com |
| (f) via letter to | : RHB Asset Management Sdn Bhd
Level 8, Tower 2 & 3
RHB Centre, Jalan Tun Razak
50400 Kuala Lumpur |

2. If you are dissatisfied with the outcome of the internal dispute resolution process, please refer your dispute to the Securities Industry Dispute Resolution Center (SIDREC):

- | | |
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| (a) via phone to | : 03-2282 2280 |
| (b) via fax to | : 03-2282 3855 |
| (c) via e-mail to | : info@sidrec.com.my |
| (d) via letter to | : Securities Industry Dispute Resolution Center (SIDREC)
Unit A-9-1, Level 9, Tower A
Menara UOA Bangsar
No. 5, Jalan Bangsar Utama 1
59000 Kuala Lumpur |

3. You can also direct your complaint to the Securities Commission Malaysia ("SC") even if you have initiated a dispute resolution process with SIDREC. To make a complaint, please contact the SC's Investor Affairs & Complaints Department:
- (a) via phone to the Aduan Hotline at : 03-6204 8999
 - (b) via fax to : 03-6204 8991
 - (c) via e-mail to : aduan@seccom.com.my
 - (d) via online complaint form available at : www.sc.com.my
 - (e) via letter to : Investor Affairs & Complaints Department
Securities Commission Malaysia
No 3 Persiaran Bukit Kiara
Bukit Kiara
50490 Kuala Lumpur
4. Federation of Investment Managers Malaysia (FIMM)'s Complaints Bureau:
- (a) via phone to : 03-2092 3800
 - (b) via fax to : 03-2093 2700
 - (c) via e-mail to : complaints@fimm.com.my
 - (d) via online complaint form available at : www.fimm.com.my
 - (e) via letter to : Legal, Secretarial & Regulatory Affairs
Federation of Investment Managers Malaysia
19-06-1, 6th Floor Wisma Tune
No. 19 Lorong Dungun
Damansara Heights
50490 Kuala Lumpur

GLOSSARY

Business Day	A day on which either the Bursa Malaysia is open for trading or banks in Kuala Lumpur are open for business. The Manager may declare certain business days to be a non-business day although Bursa Malaysia and/or the banks in Kuala Lumpur are open for business, if some foreign markets in which the Fund are invested in are closed for business.
Disclosure Documents	The Fund's prevailing prospectus and its supplementary(ies) (if any).
Fund	RHB-GS US Equity Fund ("USEF").
GST	Goods and services tax.
Net Asset Value (NAV)	The net asset value of the Fund is determined by deducting the value of all the Fund's liabilities from the value of all the Fund's assets, at the valuation point.
RM or Ringgit Malaysia	The lawful currency of Malaysia.
Unit Holder(s)	In relation to the Fund, the person(s) registered as the holder(s) of a unit (including person(s) who are jointly registered) in the Fund.