

RHB GROWTH AND INCOME FOCUS TRUST

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 Growth and Income Focus Trust and a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia.

The authorisation of the RHB Growth and Income Focus Trust and lodgement of this Product Highlights Sheet, should not be taken to indicate that the Securities Commission Malaysia recommends the RHB Growth and Income Focus Trust 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 Growth and Income Focus Trust 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.

PRODUCT HIGHLIGHTS SHEET

This Product Highlights Sheet only highlights the key features and risks of RHB Growth and Income Focus Trust. Investors are advised to request, read and understand the Fund's prevailing prospectus and its supplementary(ies) (if any) before deciding to invest.

Name of Fund	RHB Growth and Income Focus Trust ("Fund").	Fund Category	Mixed asset fund.
Manager	RHB Asset Management Sdn Bhd.	Launch Date	7 January 2005.
Trustee	HSBC (Malaysia) Trustee Berhad.	Financial Year End	31 December.

PRODUCT SUITABILITY

This Fund is suitable for investors who:

- (i) seek long term* capital appreciation through investments in high growth potential small cap securities whilst requiring the flexibility of a conservative portfolio of fixed income securities in order to capitalise and adapt to prevailing market conditions; and
- (ii) are willing to accept slightly higher risk in their investments than that normally associated with a general balanced fund in order to achieve long term* capital growth and income.

KEY PRODUCT FEATURES

INVESTMENT OBJECTIVE

This Fund aims to achieve maximum total returns through a combination of long term* growth of capital and current income[^].

*Note: * "long term" in this context refers to a period of between 5 – 7 years.*

[^]The income is in the form of units. Please refer to the Fund's distribution mode.

INVESTMENT STRATEGY

This Fund seeks to achieve its investment objective through a policy of diversified investment in equities and quality fixed income securities.

KEY PRODUCT FEATURES

This Fund's portfolio will comprise a blend of carefully selected investments in securities of companies with market capitalization of not more than RM750 million ("small cap securities"), quality fixed income securities (comprising amongst others of convertible debt securities, redeemable debt securities, bonds/securities that are issued and/or guaranteed by the government or quasi-government agencies, corporate bonds carrying at least BBB ratings by RAM Rating Services Berhad or its equivalent rating by any other rating establishment and fixed income collective investment schemes), money market instruments, cash and deposits with financial institutions, but subject always to a minimum allocation of 30% in small cap securities and 30% in fixed income securities, money market instruments, cash and deposits with financial institutions.

In reviewing this asset allocation strategy, the Fund's asset mix would normally range from 30% - 70% in small cap securities and 30% - 70% in fixed income securities, money market instruments, cash and deposits with financial institutions. Accordingly, this Fund will be able to have a maximum exposure to the equities market of up to 70% through investments in small cap securities whilst maintaining a minimum of 30% in fixed income securities to provide stability through diversification of the asset class. Similarly, this Fund can also invest up to 70% of its investments in fixed income securities whilst maintaining the minimum of 30% in small cap securities to diversify the portfolio and to provide capital growth. The restriction on market capitalisation mentioned above is determined at the point of purchase.

Given this asset mix, the Fund will be able to tap into varied market conditions in order to capitalise on any market opportunities. The actual percentage of assets invested in equities and fixed income securities will therefore vary from time to time, depending on the judgement of the Manager as to the general market and economic conditions, trends and yields, interest rates and changes in fiscal and monetary policies. Thus, although this Fund is actively managed, how active or the frequency of its trading strategy will very much depend on market opportunities.

For investments in foreign markets, the Manager in managing the principal risks such as country risk and currency risk will always take into consideration its evaluation of the historical developments and its prior experience in such markets. Such practice will be managed through active management and constant review of the economic and political developments of the countries invested. Investments will ultimately be made based on risk-reward.

The risk management strategies and techniques employed by the Manager include diversification of this Fund's investments in terms of its exposure to various industries, sectors and asset classes and/or type of investments (i.e. equity, fixed income, money market instruments). Financial derivatives may also be used for hedging purposes where appropriate. Generally, the assets of the Fund will be invested over a medium to long term period with disposal of the investments when necessary to control risk as well as to optimise capital gains. This is especially so when the full growth potential of an investment is deemed to have been reduced over a prolonged rise in market value and other available investments may present cheaper valuations and potential higher returns. The Fund also complies with the permitted investments and restrictions imposed by the Securities Commission. Adherence to the permitted investments and restrictions also helps the Manager to risk-manage the Fund's portfolio in terms of diversification. Moreover, the Manager in making its investment decisions shall at all times comply with the investment restrictions of the Fund and requirements as set out in the deed of the Fund.

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 reallocate the Fund's equity investments into other asset classes such as fixed income securities, money market instruments and deposits with any financial institutions, which are defensive in nature. These are deposits that are not embedded with or linked to financial derivative instruments (structured deposits) and (where applicable) these are current accounts, short term money market deposits and short term deposits with financial institutions. In its reallocation, the level of equity investments would not fall below 10% of the Net Asset Value ("NAV").

BENCHMARK

Composite Benchmark comprising: 50% FTSE Bursa Malaysia Fledgling Index and 50% 12-month fixed deposit rate by Maybank.

KEY PRODUCT FEATURES

DISTRIBUTION

DISTRIBUTION POLICY - Consistent with the Fund's objective of long term* growth of capital and current income[^], the Fund will distribute a portion of its returns to the unit holders of the Fund ("Unit Holder(s)"). Distributions, if any, after deduction of taxation and expenses, are generally declared annually and will be reinvested.

[^]Note: The income is in the form of units. Please refer to the Fund's distribution mode.

DISTRIBUTION MODE - Distribution, if any, after deduction of taxation and expenses (i.e. net distribution), will be reinvested to purchase additional units of the Fund based on the NAV per unit as at the first Business Day when units in the Fund are quoted ex-entitlement. Allotment of such units shall be within two (2) weeks thereafter.

KEY RISKS

As the Fund will have an asset mix of securities of companies with market capitalisation of not more than RM750 million ("small cap securities") and fixed income securities, money market instruments, cash and deposits with financial institutions, certain risks peculiar to the Fund are:

LIQUIDITY RISK OF UNDERLYING INVESTMENTS - Liquidity is the ability to convert an investment portfolio to cash without suffering a noticeable loss in value. The Malaysian fixed income securities and debentures market is not as liquid as the equity market and this may affect the price of any fixed income securities and debentures. Likewise, when investing in small to medium size companies, the acquisition or disposal of securities of these companies may require a longer time period as there are generally less ready buyers or sellers as compared to the securities of larger, more established companies.

INTEREST RATE RISK - Prices of fixed income securities and debentures generally move in opposite direction with interest rates. When interest rates rise, prices of fixed income securities and debentures will generally fall. This rise in interest rates will cause the investor to face the risk of capital loss. However, when interest rates fall, prices of fixed income securities and debentures will generally increase, thus investors will see capital gains.

CREDIT / DEFAULT RISK - This refers to the creditworthiness of the fixed income securities and debentures issuer and its expected ability to repay debt. Default happens when the issuer is not able to make timely coupon payments and/or repay or pay the principal in a timely manner thus lowering the value of the Fund's investments and subsequently the value of Unit Holders' investments.

INFLATION / PURCHASING POWER RISK - Inflation can be defined as increases in the price level of goods and services and is commonly reported using the consumer price index as a measure. Inflation is one of the major risks to investors and results in uncertainty over the future value of the investments. Inflation reduces purchasing power of money. In an inflationary environment, fixed income securities are exposed to higher inflation risks than equities due to its fixed returns nature as compared to equities whose returns are variable.

Other risks associated with investments in equities are as follows:

MARKET RISK - Market risk is a risk that arises when the prices of investments in the marketplace are affected by circumstances such as political or economic events. These circumstances, which may be a local or global event can affect the markets where the Fund is invested in or global markets and subsequently the value of the Fund's investments.

PARTICULAR SECURITY RISK - The fluctuation in the performance of each individual security that the Fund invests in will affect the price of the units of the Fund. Not all companies issuing these securities are successful. The success or failure of the companies will cause its securities value to rise or fall. Valued collectively, the performance of individual securities will cause the Fund's unit price to rise or fall accordingly.

As this Fund may invest up to 30% of its NAV in foreign markets, it may be subject to further risks such as currency risk and country risk, when compared to a portfolio which concentrates its holdings in a single market or economy.

FUND PERFORMANCE

The Fund has been in operation since 7 January 2005 and its financial year end is on 31 December. Following the cessation of the KLSE Second Board Index on October 2007, the Fund's composite benchmark of 50% KLSE Second Board Index and 50% 12-month fixed deposit rate by Maybank was replaced with 50% FBM Second Board Index and 50% 12-month fixed deposit rate by Maybank and the composite benchmark performance has been adjusted accordingly to reflect the new composite benchmark (where data is available) for ease of comparison. On 3 August 2009, Bursa Malaysia Securities Berhad imposed a new framework which combined the Second Board with the Main Board to form a new unified board, the "Main Market". As such, the Fund's composite benchmark of 50% FBM Second Board Index and 50% 12-month fixed deposit rate by Maybank was changed to 50% FBM Fledgling Index and 50% 12-month fixed deposit rate by Maybank to best reflect the Fund's underlying investments. The new composite benchmark is used in all performance reporting.

AVERAGE TOTAL RETURNS OF THE FUND

Average total returns for the following periods ended 31 December 2021

	1 Year	3 Years	5 Years	10 Years
RHB Growth and Income Focus Trust (%)	-8.94	-2.61	-7.21	0.88
Benchmark^ (%)	1.52	8.54	4.10	6.41

ANNUAL TOTAL RETURNS OF THE FUND

Annual total returns for the following financial years ended 31 December

	2021	2020	2019	2018	2017
RHB Growth and Income Focus Trust (%)	-8.94	4.60	-3.04	-29.12	5.08
Benchmark^ (%)	1.52	19.62	5.33	-14.77	12.19
	2016	2015	2014	2013	2012
RHB Growth and Income Focus Trust (%)	-11.62	22.73	2.38	25.10	14.18
Benchmark^ (%)	-1.96	12.80	8.09	21.51	4.68

For the latest financial year, the Fund recorded a return of -8.94% whilst the benchmark recorded a return of 1.52%.

Source: Lipper IM, 05 January 2022. ^ The composite benchmark performances were computed based on the following composition (where applicable): 50% KLSE Second Board Index and 50% 12-month fixed deposit rate by Maybank from 27 January 2005 - 31 October 2007; 50% FBM Second Board Index and 50% 12-month fixed deposit rate by Maybank from 31 October 2007 - 31 July 2009; and 50% FBM Fledgling Index and 50% 12-month fixed deposit rate by Maybank from 31 July 2009 onwards. The abovementioned Fund performance is computed on NAV to NAV basis and has been adjusted to reflect distributions and unit splits, if any and are annualised.

PORTFOLIO TURNOVER RATIO ("PTR")

PTR (times)	Financial Year Ended 31 December		
	2021	2020	2019
	0.34	0.40	0.33

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

	Financial Year Ended 31 December		
	2021	2020	2019
Gross distribution per unit (sen)	-	-	-
Net distribution per unit (sen)	-	-	-

For the latest financial year, no distribution has been proposed by the Fund.

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 charge ¹	Up to 5.26% of investment amount.
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An investor can expect differing sales charge to be levied when buying Units from the various distribution channels and within each distribution channel (i.e. directly from the Manager or from any of its authorised sales agents or participating Institutional Unit Trust Scheme Advisers (“IUTAs”) or Corporate Unit Trust Scheme Advisers (“CUTAs”)), subject to the maximum sales charge stipulated herein. This is due to the different levels of services provided by each distribution channel and/or the size of the investment undertaken.

Investments via the Employees Provident Fund (“EPF”) Members’ Investment Scheme will be levied a sales charge of up to 3.00% of the investment amount (or such other rate that may be determined by the EPF from time to time). Please note that there may be changes to the status of the eligibility of the Fund under the EPF Members’ Investment Scheme from time to time. Investors may refer to <http://www.kwsp.gov.my> for updated information on the eligibility of the Fund under the EPF Members’ Investment Scheme.

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

Switching fee ¹	RM25.00 per switch or the difference in sales charge which is deductible from the redemption amount of the units to be switched, where applicable.
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Transfer fee ¹	RM5.00 per transfer.
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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	1.50% per annum of NAV before deducting the Manager’s and Trustee’s fees for that particular day.
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Annual trustee fee ¹	Up to 0.07% per annum of NAV before deducting the Manager’s and Trustee’s fees for that particular day.
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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 or distribution cheques (where applicable) and other notices to Unit Holders, commissions paid to brokers, other transaction costs and taxes.
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Other fees payable indirectly by an investor (if any)	None.
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¹ All fees and charges payable to the 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.

Note: The Manager may, for any reason at any time, waive or reduce the amount of its management fee only or all charges directly payable by the Unit Holder and/or investor in respect of the Fund, either generally (for all Unit Holders and/or investors) or specifically (for any particular Unit Holder and/or investor) and for any period or periods of time at its absolute discretion.

TRANSACTION INFORMATION

Minimum Investment	Initial	RM200 or such other amount as the Manager may from time to time accept.
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TRANSACTION INFORMATION

Minimum Investment	Additional	Any amount.
Minimum Units	Repurchase	Any number of units.
Restriction on Frequency of Repurchase	on of	No restrictions.
Switching Facility and Frequency of Switching		The minimum amount for a switch to another fund is RM1,000. There are no restrictions as to the number of switches a Unit Holder may perform or the frequency of switching.
Minimum Investment Balance		100 units or such other lower quantity as the Manager may from time to time decide.
Transfer Facility		Available. In the event of a partial transfer, both the transferor and the transferee must each hold a minimum investment balance of one hundred (100) units after the transfer.
Redemption Period		Redemption monies to be paid within ten (10) days after receipt by the Manager of the request to repurchase. For EPF Unit Holders, the repurchase proceeds will be remitted to EPF by crediting into the members' provident account.
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. [#] <i>These are the working days when the Manager is open for business.</i>
Business Day		A day (other than Saturdays, Sundays and public holidays) in which Bursa Malaysia is open for trading.
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.

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. 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 major newspapers on the next day but will instead be published the next following day (i.e. price will be two (2) days old). This will be specifically indicated in the major newspapers. Investors may 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 principal office or any of its branch offices, or to any of its participating IUTAs or to any other authorised distributors before their respective cut-off times.

The redemption monies will be paid within ten (10) days after receipt by the Manager of the request to repurchase. For partial redemption, the balance of units held after the redemption must be at least one hundred (100) units or such other lower quantity as the Manager may from time to time decide (the

VALUATIONS AND EXITING FROM INVESTMENT

“minimum investment balance”). There are no restrictions on the number of units 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 the minimum investment balance. For EPF Unit Holders, the repurchase proceeds will be remitted to EPF by crediting into the members' provident account.

CONTACT INFORMATION

To contact the Manager or to find out about the distribution channels of the Fund, you may call Unit Holders Services Toll-Free Hotline: 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:

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| ❖ via phone to:
03-9205 8000 | ❖ via Unit Holders Services
Toll-Free Hotline at: 1-800-88-3175 | ❖ via fax to:
03-9205 8100 |
| ❖ via e-mail to: rhbam@rhbgroup.com | ❖ via website to: www.rhbgroup.com | |
| ❖ 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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| ❖ via phone to:
03-2282 2280 | ❖ via fax to:
03-2282 3855 | ❖ via e-mail to:
info@sidrec.com.my |
| ❖ 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 even if you have initiated a dispute resolution process with SIDREC. To make a complaint, please contact the Securities Commission Malaysia's Consumer & Investor Office:

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| ❖ via phone to the Aduan
Hotline at: 03-6204 8999 | ❖ via fax to:
03-6204 8991 | ❖ via e-mail to:
aduan@seccom.com.my |
| ❖ via online complaint form available at: www.sc.com.my | | |
| ❖ via letter to: Consumer & Investor Office, Securities Commission Malaysia, No 3 Persiaran Bukit Kiara, Bukit Kiara, 50490 Kuala Lumpur. | | |

4. Federation of Investment Managers Malaysia (FIMM)'s Complaints Bureau:

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| ❖ via phone to:
03-2092 3800 | ❖ via fax to:
03-2093 2700 | ❖ via e-mail to:
complaints@fimm.com.my |
| ❖ via online complaint form available at: www.fimm.com.my | | |
| ❖ via letter to: Legal, Secretarial & Regulatory Affairs, Federation of Investment Managers Malaysia, 19-06-1, 6 th Floor Wisma Tune, No. 19 Lorong Dungun, Damansara Heights, 50490 Kuala Lumpur. | | |