

### RHB GLOBAL MACRO OPPORTUNITIES FUND - USD CLASS

The Fund aims to achieve capital appreciation above its benchmark by investing in one target fund, i.e. JPMorgan Investment Funds – Global Macro Opportunities Fund.

#### INVESTOR PROFILE

This Fund is suitable for:

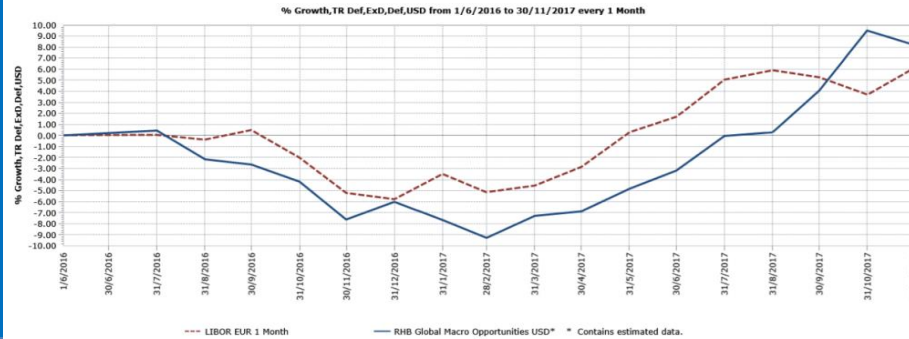
- ‘Sophisticated Investor(s)’ as defined in the Information Memorandum.

#### INVESTMENT STRATEGY

- At least 95% of NAV : Investments in the C (Acc) – USD (hedged) shares of the Target Fund.
- 2% to 5% of NAV: Investments in liquid assets including money market instruments and Placements of Cash.

#### FUND PERFORMANCE ANALYSIS

##### Performance Chart Since Launch\*



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

	1 Month	3 Months	6 Months	YTD
Fund	-1.18	7.92	13.71	15.15
Benchmark	2.32	0.19	5.82	12.64

	1 Year	Since Launch
Fund	17.15	8.21
Benchmark	11.96	6.10

Source: Lipper IM

#### FUND DETAILS

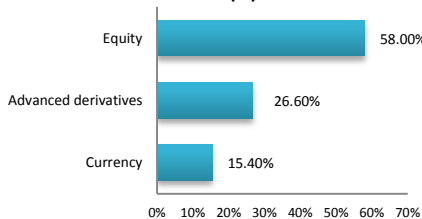
<b>Manager</b>	RHB Asset Management Sdn. Bhd.
<b>Trustee</b>	HSBC (Malaysia) Trustee Bhd
<b>Fund Category</b>	Wholesale Feeder (Equity) Fund
<b>Fund Type</b>	Growth Fund
<b>Launch Date</b>	01 June 2016
<b>Base Currency</b>	United States Dollars (USD)
<b>Unit NAV</b>	USD1.0821
<b>Fund Size (million)</b>	USD3.07
<b>Units In Circulation (million)</b>	2.84
<b>Financial Year End</b>	30 June
<b>MER ( 30 June 2017)</b>	1.39%
<b>Min. Initial Investment</b>	USD1,000.00
<b>Min. Additional Investment</b>	USD500.00
<b>Benchmark</b>	ICE 1 month EUR LIBOR
<b>Sales Charge</b>	Up to 5.50% of investment amount*
<b>Redemption Charge</b>	None
<b>Annual Management Fee</b>	1.20% p.a. of NAV*
<b>Annual Trustee Fee</b>	Up to 0.06% p.a. of NAV*
<b>Switching Fee</b>	USD 10.00 per switch*
<b>Redemption Period</b>	Within 10 days after receipt the request to repurchase
<b>Distribution Policy</b>	Annually, if any

\*The implementation of GST will be effective from 1 April 2015 at the rate of 6% and the fees or charges payable is exclusive of GST.

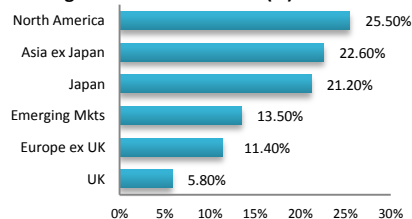
\*For the purpose of computing the annual management fee and annual trustee fee, the NAV of the Fund is exclusive of the management fee and trustee fee for the relevant day.

#### FUND PORTFOLIO ANALYSIS

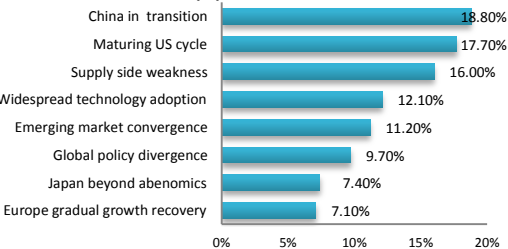
##### Asset Class Risk Breakdown (%)



##### Regional Risk Breakdown (%)



##### Theme Risk Breakdown (%)



\*Source: JP Morgan, 30 November 2017. Exposure in JPMorgan Investment Funds – Global Macro Opportunities Fund - 94.96%

#### FUND STATISTICS

##### Historical NAV (USD)

	1 Month	12 Months	Since Launch
High	1.1200	1.1200	1.1200
Low	1.0821	0.9066	0.9066

Source: Lipper IM

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**MANAGER'S COMMENTS****MONTH IN REVIEW**

In November, equity markets were driven by an unwinding of well-owned positions that had delivered strong returns, while macro fundamentals continued to look favourable. The MSCI World Index rose 1.4% and the JPM Global GBI was up 0.1% (hedged to EUR).

The global growth backdrop remained supportive, as data demonstrated broad-based strength and company earnings were healthy, which saw our long financials equity strategy contribute positively to performance. Despite the encouraging growth backdrop, global bond yields remained unchanged and volatility was low. In this environment, our long US dollar vs. short high-yielding emerging market currency strategies detracted from performance, as did our long US volatility strategy, held to cushion the portfolio in the event of a market downturn.

Equity investors rotated out of well-owned sectors that have delivered strong returns this year. As a result, the information technology sector performed poorly, while consumer staples rallied, with both moves negatively impacting portfolio positioning. However, our long global semiconductor manufacturers were a bright spot within information technology, delivering positive performance. These names benefited from strong earnings and positive industry signals such as merger activity.

**LOOKING AHEAD**

Strong secular drivers and positive company news continue to support the information technology sector, leading us to maintain conviction in these equity strategies. However, we bought some temporary protection for the portfolio in the event of any further short-term rotation away from the sector.

We are optimistic about the strength of the global growth impulse, but continue to monitor for potential risks that may come from tighter financial conditions or an external shock.

**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 Information Memorandum dated 15 November 2016 and its supplementary(ies) (if any) (“the Information Memorandum”) before investing. The Information Memorandum has been registered with the Securities Commission Malaysia who takes no responsibility for its contents. 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 Information Memorandum relates will only be made on receipt of a form of application referred to in the Information Memorandum. The Fund are only offered to “sophisticated investors” as defined in the Information Memorandum. For more details, please call 1-800-88-3175 for a copy of the PHS and the Information Memorandum or collect one from any of our branches or authorised distributors.

The Manager wishes to highlight the specific risks of the Fund are management risk, liquidity risk, country risk and currency risk and the specific risks of the target fund are market risk, equity risk, debt securities risk, interest rate risk, below investment grade and unrated debt securities risk, emerging markets risk, currency hedged share class risk and derivatives risk. These risks and other general risks are elaborated in the Information Memorandum.

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.

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