

RHB SMART TREASURE FUND

This Fund aims to achieve long term capital appreciation through investments in a portfolio comprising subscriptions for Initial Public Offerings (“IPO”), low priced securities, medium priced securities and the top 50 listed stocks of the BMSB (in terms of market capitalization) that amongst other things, offer high growth potential.

INVESTMENT STRATEGY

- 0% - 10% of NAV: Investments in subscriptions for Initial Public Offerings (“IPO”).
- 20% - 60% of NAV: Investments in low priced securities (less than RM2.00).
- 15% - 50% of NAV: Investments in medium priced securities (RM2.00 to RM5.00).
- 15% - 40% of NAV: Investments in the top 50 stocks of the Bursa Malaysia (in terms of market capitalisation) and/or investments in securities priced above RM5.00 that are not in the top 50 stocks of Bursa Malaysia.
- 2% - 30% of NAV: Investments in fixed income securities, money market instruments, cash and deposits with financial institutions.

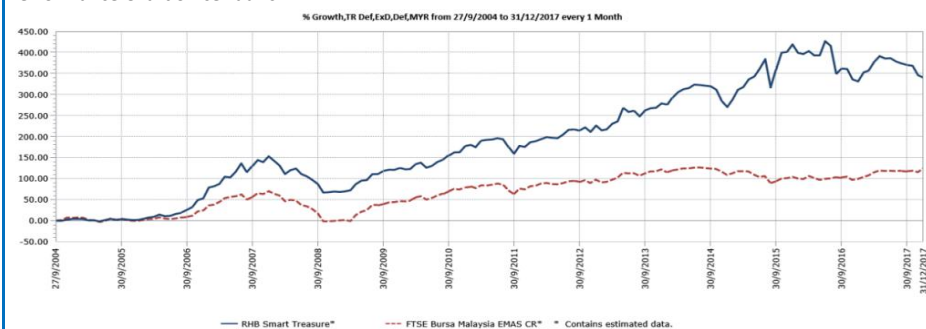
INVESTOR PROFILE

This Fund Is Suitable For Investors Who:

- are aggressive; and
- willing to accept high risk in order to obtain high capital growth over a long term period.

FUND PERFORMANCE ANALYSIS

Performance Chart Since Launch*



Cumulative Performance (%)*

	1 Month	3 Months	6 Months	YTD
Fund	-1.39	-6.46	-9.64	1.92
Benchmark	4.31	3.28	2.73	12.87

	1 Year	3 Years	5 Years	Since Launch
Fund	1.92	18.69	35.11	339.85
Benchmark	12.87	7.26	13.15	124.01

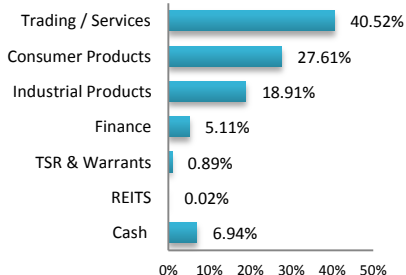
Calendar Year Performance (%)*

	2017	2016	2015	2014	2013
Fund	1.92	-16.84	40.04	-2.00	16.16
Benchmark	12.87	-2.77	-2.26	-6.13	12.38

Source: Lipper IM

FUND PORTFOLIO ANALYSIS

Sector Allocation*



Top Holdings (%)*

PIE INDUSTRIAL BHD	5.76
POWER ROOT BHD	4.88
TELEKOM MALAYSIA BHD	4.60
UNITED U-LI CORPORATION	4.44
UMW HOLDINGS BHD	4.30

*As percentage of NAV

FUND DETAILS

Manager	RHB Asset Management Sdn. Bhd.
Trustee	HSBC (Malaysia) Trustee Bhd
Fund Category	Equity Fund
Fund Type	Aggressive Growth Fund
Launch Date	07 September 2004
Unit NAV	RM0.5194
Fund Size (million)	RM205.49
Units In Circulation (million)	395.68
Financial Year End	31 March
MER (as at 31 Mar 2017)	1.68%
Min. Initial Investment	RM200.00
Min. Additional Investment	Any amount
Benchmark	FBM EMAS Index
Sales Charge	Up to 5.26% of investment amount*
Redemption Charge	None
Annual Management Fee	1.50% p.a. of NAV*
Annual Trustee Fee	Up to 0.07% p.a. of NAV*
Switching Fee	None
Redemption Period	Within 10 days after receipt the request to repurchase
Distribution Policy	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 STATISTICS

Historical NAV (RM)

	1 Month	12 Months	Since Launch
High	0.5267	0.5889	1.0232
Low	0.5141	0.5141	0.4582

Source: Lipper IM

Historical Distributions (Last 5 Years) (Net)

	Distribution (sen)	Yield (%)
22 Mar 2017	2.0000	3.45
28 Mar 2016	6.6400	10.29
15 Apr 2015	6.4000	10.37
27 Mar 2014	6.4000	10.55
28 Mar 2013	5.0000	8.72

Source: RHB Asset Management Sdn. Bhd.

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MANAGER’S COMMENTS

MARKET REVIEW

Equity

Asia Ex Japan equities increased by 2.9% in December 2017, taking 2017 returns to 33.5%. China edged up 2.0% during the month, crossing the milestone of 50% returns for 2017, while Hong Kong rose 2.8% and Taiwan 0.4% in December 2017. India added 3.8% following the consolidation of power by the ruling Bharatiya Janata Party (“BJP”) through victories in key state assembly elections. Association of Southeast Asian Nations (“ASEAN”) countries had a strong run in December 2017 given the strength in commodities. Indonesia (+8.8%) benefitted from a sovereign ratings upgrade by Fitch Ratings. Singapore declined 0.24%, Thailand added 4.6%, and the Philippines 4.2%.

Domestically, the FTSE Bursa Malaysia Kuala Lumpur Composite Index (“FBMVKLCI”) ended at 1,796.81 points, increased by +4.6% on the month-on-month (“mom”) basis, while on the year-to-date (“ytd”) basis, it has increased by +9.5%. The strength in the benchmark index can be due better sentiments from rising oil prices, Ringgit strength and positive domestic economic backdrop. Brent Crude Oil price increased by +5.2% mom to U.S. Dollar (“USD”) 66.87/barrel, while on the ytd basis, it has increased by +17.7% ytd. The oil price strength for the month can be due to lower United States of America (“U.S”) crude inventories, temporary shutdown of a key North Sea oil pipeline, and Libya’s pipeline blast. The Malaysia Ringgit appreciated by 0.7% mom to reach RM4.0614/USD, while on the ytd basis, it has appreciated by 9.5%. The Ringgit strength can be due to rising oil price, and better domestic economic backdrop.

MARKET OUTLOOK AND STRATEGY

Equity

Global growth will be sustained in 2018 supported by synchronised expansions in major economies like the United States of America (“U.S.”), European Union (“E.U.”), Japan, and China, while global monetary policies will remain accommodative. In the U.S., the Congress has passed the new tax reform legislation, which will induce business investments and add to its economic growth. The U.S. economy has been growing healthily, as reported, the Chicago Purchasing Managers’ Index (“PMI”) for December rose to 67.6, the highest level since March 2011. In Eurozone, growth remains broad-based, and the European Central Bank (“ECB”) has lifted its economic growth forecasts to 2.4% this year, ahead of its previous guidance of 2.2%. Japan’s economy is growing steadily and financial stimulus will remain in place to support growth. Despite concerns about debt and a property bubble, China’s economic data showed robust growth in 2017 due to government spending on infrastructure and a pickup in the overall global macroeconomic environment.

Domestically, Malaysia’s economic growth will remain robust going into 2018 supported by improving global growth and domestic demands. The positive economic backdrop will provide support for the equity market going forward, in addition to its undemanding valuation. In addition, the improvement of corporate earnings from its last two years of negative growth, strong domestic liquidity, stable Ringgit and an impending general election would continue to be supportive for the equity market.

In terms of strategy, we will continue to focus in value investing. Some of the factors that we look for in companies includes long term earnings visibility, derived from unique product offerings, capacity expansion or new market expansions, besides of their strong balance sheet, cashflows and attractive valuations that will benefit the fund in the longer term.

DISCLAIMER:

Based on the fund’s portfolio returns as at 15 December 2017, the Volatility Factor (VF) for this fund is 17.5 and is classified as “Very High”. (source: Lipper) “Very High” includes funds with VF that are more than 10.7 (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 2017 which is calculated once every six months and is valid until its next calculation date, i.e. 31 December 2017.

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 Master Prospectus dated 15 June 2017 and its supplementary(ies) (if any) (“the Master Prospectus”) before investing. The Master Prospectus 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 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.

The Manager wishes to highlight the specific risk of the Fund is IPO risk. This risk and other general risks are elaborated in the Master Prospectus.

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.