FUND FACTSHEET – FEBRUARY 2018

All data expressed as at 31 January 2018
unless otherwise stated

RHB FOCUS INCOME BOND FUND – SERIES 6

The Fund aims to maximise returns at the Maturity Date from a concentrated portfolio of global debt instruments.

INVESTOR PROFILE

This Fund is suitable for Investors who:

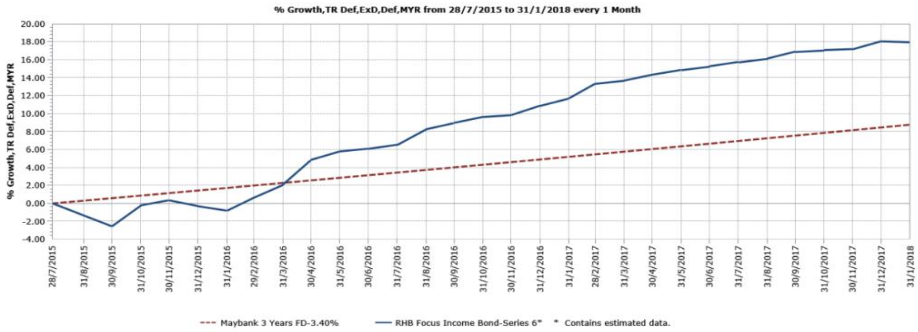
- have a moderate risk appetite;
- seek returns from the income accumulated and/or capital appreciation from a global debt instruments portfolio; and
- have a medium term (i.e. 3 years) investment horizon.

INVESTMENT STRATEGY

- 90% - 100% of NAV: Investments in global debt instruments, of which at least 70% of NAV in bonds.
- Up to 10% of NAV: Investments in liquid assets including money market instruments and Deposits.

FUND PERFORMANCE ANALYSIS

Performance Chart Since Launch*



Cumulative Performance (%)*

	1 Month	3 Months	6 Months	YTD
Fund	**-0.08**	**0.79**	**1.95**	**-0.08**
Benchmark	0.28	0.85	1.70	0.28

	1 Year	Since Launch
Fund	**5.63**	**17.97**
Benchmark	3.40	8.77

Calendar Year Performance (%)*

	2017	2016
Fund	**6.51**	**11.22**
Benchmark	3.40	3.41

Source: Lipper IM

FUND DETAILS

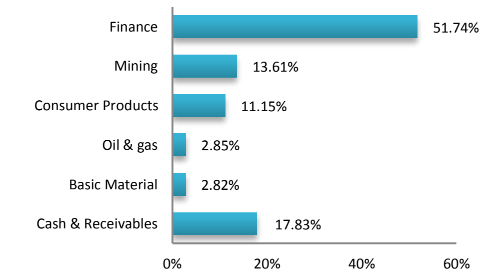
Manager	RHB Asset Management Sdn. Bhd.
Trustee	HSBC (Malaysia) Trustee Bhd
Fund Category	Bond Fund (Closed Ended)
Fund Type	Income Fund
Launch Date	03 June 2015
Maturity Date	28 July 2018
Unit NAV	RM1.0830
Fund Size (million)	RM55.41
Units In Circulation (million)	51.16
Financial Year End	31 July
MER (as at 31 July 2017)	0.10%
Min. Initial Investment	RM1,000.00
Min. Additional Investment	RM1,000.00
Benchmark	3-years FD rate by Maybank
Sales Charge	Up to 3.00% of investment amount*
Redemption Charge	< 3 years 1%* Maturity Nil
Annual Management Fee	None
Annual Trustee Fee	0.05% p.a. of NAV*
Switching Fee	Not available
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.*

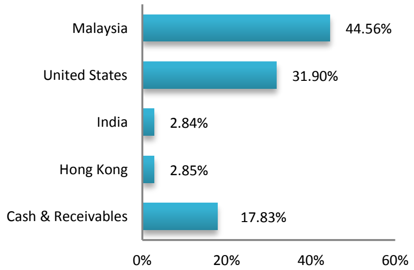
**For the purpose of computing the annual management fee and annual trustee fee, the NAV of the Fund is exclusive of the management fee and trustee fee for the relevant day.*

FUND PORTFOLIO ANALYSIS

Sector Allocation*



Country Allocation*



Top Holdings (%)*

MMC NORILSK NICKEL PJSC (BA1)	11.15
OJSC NOVOLIPETSK (BA1)	10.76
TURKIYE SINAI KALKINMA BANKASI AS (BA1)	10.71
TURKIYE VAKIFLAR BANKASI	10.55
PUBLIC (AAA)	9.02

**As percentage of NAV*

FUND STATISTICS

Historical NAV (RM)

	1 Month	12 Months	Since Launch
High	1.0833	1.1045	1.1045
Low	1.0813	1.0609	0.9687

Source: Lipper IM

Historical Distributions (Last 2 Years) (Net)

	Distribution (sen)	Yield (%)
20 Jul 2017	4.6500	4.65
27 Jul 2016	4.6500	4.65

Source: RHB Asset Management Sdn. Bhd.

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MANAGER'S COMMENTS

MARKET REVIEW

US Treasury ("UST") yields elevated higher during the month of January 2018 as major economic data were stronger than anticipated and these have somewhat resulted in the market reevaluating the risks ahead by adjusting higher rates as shown in UST yields action. Market is currently pricing in more than 90% probability of the first rate hike of the year in this upcoming Federal Open Market Committee ("FOMC") meeting in March 2018. With inflation expectations adjusting higher, UST yields curve bear-steepened with the longer curve of 10-year and 30-year UST grinding higher at about 30 basis points and 20 basis points accordingly compared to previous month's closing. At the end of January close, the 2-, 5-, 10- and 30-year UST were last traded at 2.141% (December-2017: 1.883%), 2.514% (2.206%), 2.705% (2.405%) and 2.935 (2.739%) respectively.

The Institute of Supply Management ("ISM") Manufacturing Index advanced higher to 59.7 in December 2017 compared to a reading of 58.2 in the previous month of November 2017, and it was also higher than consensus forecast of 58.2. The strong reading in ISM manufacturing, particularly the surge in new orders which saw the strongest figure since 2004 confirmed what is already apparent from the other growth data. On the other note, Industrial production ("IP") in the United States grew 0.9% month-over-month which well above expectation of 0.5% and above the November's downward revision of -0.1% from 0.2% previously. The December IP number marked the fourth consecutive monthly rise in factory output which further confirming the pick-up in industrial activity in late 2017. With the continuation of strong ISM Manufacturing reading, it implies that IP growth is likely to remain solid over the near future. Also, with recent increases in oil prices and evidence of a rebound in oil rigs suggests that energy-related activity is likely to remain supportive of near-term IP growth. The Nonfarm Payrolls ("NFP") in the United States added 148,000 in December which is less than consensus estimate of 190,000 and below 228,000 recorded in November. Goods producing categories were especially strong with construction and manufacturing all showing solid progress. The unemployment rate remained at a low of 4.1% and the closely watched wage data rose 0.3% month-over-month in December bringing the year-over-year number to 2.50% which is in line with market expectation. At the time of writing, the NFP number for January 2018 has been released and it appeared to be stronger than expected and much higher than the numbers recorded in the month of December 2017. The NFP in January added 200,000 new jobs against 180,000 consensus estimate. In terms of wage growth of average hourly earnings, January recorded year-on-year growth of 2.9% versus 2.6% estimated. The report neatly summarizes the market expectation of just what the Federal Reserve of United States ("Fed") needed to justify the next leg of its rate hike path. While we had thought that the Fed might need some more evidence of inflationary pressures to raise rates again in the first quarter of 2018, this employment report seems to be just enough for a wage to underpinning to justify the rate hike in their next FOMC meeting in March 2018. At its first FOMC meeting of the year on 31st January 2018, the Fed has unanimously decided to leave rates unchanged at 1.25%-1.50% as widely expected by the market. However, the Fed was seen to be more confident in the January statement about inflation moving towards its 2% target over the medium-term. With the changes in inflation tone by the Fed, the probability of the rate hike on their next policy meeting has becoming more imminent as the market re-pricing higher yield curve. The FOMC meeting held in January was also the last meeting chaired by Janet Yellen as she is to be replaced by the newly confirmed 16th Fed Chair, Jerome Powell on 3rd February 2018.