

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:

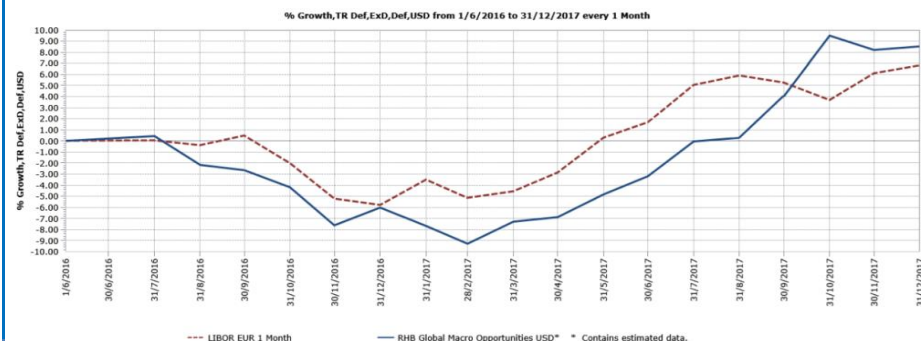
- ‘Sophisticated Investor(s)’ as defined in the Information Memorandum.

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	0.30	4.31	12.12	15.49
Benchmark	0.67	1.48	5.07	13.40

	1 Year	Since Launch
Fund	15.49	8.53
Benchmark	13.40	6.82

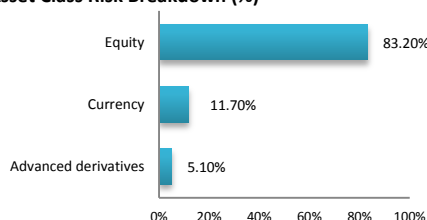
Calendar Year Performance (%)*

	2017
Fund	15.49
Benchmark	13.40

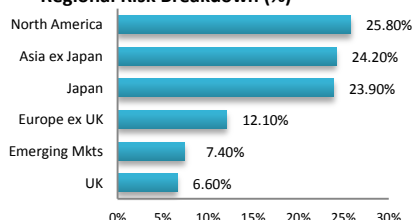
Source: Lipper IM

FUND PORTFOLIO ANALYSIS

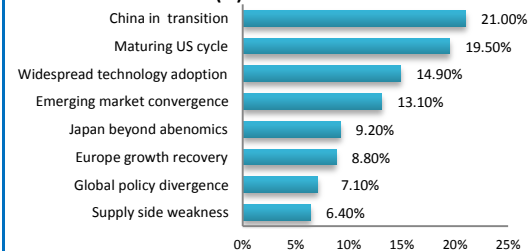
Asset Class Risk Breakdown (%)



Regional Risk Breakdown (%)



Theme Risk Breakdown (%)



*Source: JP Morgan, 31 December 2017. Exposure in JPMorgan Investment Funds – Global Macro Opportunities Fund - 97.46%

FUND DETAILS

Manager	RHB Asset Management Sdn. Bhd.
Trustee	HSBC (Malaysia) Trustee Bhd
Fund Category	Wholesale Feeder (Equity) Fund
Fund Type	Growth Fund
Launch Date	01 June 2016
Base Currency	United States Dollars (USD)
Unit NAV	USD1.0852
Fund Size (million)	USD3.05
Units In Circulation (million)	2.81
Financial Year End	30 June
MER (30 June 2017)	1.39%
Min. Initial Investment	USD1,000.00
Min. Additional Investment	USD500.00
Benchmark	ICE 1 month EUR LIBOR
Sales Charge	Up to 5.50% of investment amount*
Redemption Charge	None
Annual Management Fee	1.20% p.a. of NAV*
Annual Trustee Fee	Up to 0.06% p.a. of NAV*
Switching Fee	USD 10.00 per switch*
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 (USD)

	1 Month	12 Months	Since Launch
High	1.0869	1.1200	1.1200
Low	1.0666	0.9066	0.9066

Source: Lipper IM

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MANAGER'S COMMENTS**MONTH IN REVIEW**

December saw continued strong global growth, gradual monetary policy tightening and the passing of the US tax reform package. The MSCI World Index rose 0.9% and the JPM Global GBI fell 0.1% (both hedged to EUR). The target fund delivered a flat return.

The Federal Reserve (the Fed) and the European Central Bank upgraded their growth outlooks at their respective December meetings amid continued strong data in both regions, and the Fed delivered another rate hike, as expected. The US outlook was further supported by the passing of the tax reform package, which is likely to deliver a small boost to growth. These events gave the Target Fund Manager greater confidence in long US and European financials equity exposure, which contributed positively to performance. Banks also benefited from expectations for deregulation in the US and the publication of less onerous regulatory standards from the Basel Committee in Europe.

Developed market global growth signals remain strong more broadly, which should support emerging markets. In China, the authorities reiterated their focus on sustainable growth vs. the rate of growth, which was evidenced by a rise in interest rates from the People's Bank of China in an effort to reduce excessive leverage. Strategies held to reflect our positive view on the global outlook, such as long materials equity and long Australian dollar vs. short US dollar, contributed positively to performance. Strategies more closely tied to our positive view on China's growth transition, such as long Chinese financials equity, also added value.

The information technology sector rose, which caused The Target Fund Manager's long NASDAQ, put options to detract value. Though The Target Fund Manager remains positive on the outlook for information technology, The Target Fund Manager held short-term protection from any further rotation away from the sector until mid-month.

LOOKING AHEAD

The Target Fund Manager expects growth to remain strong given its global breadth and good current momentum, while positive sentiment and easy financial conditions provide a supportive environment. Risks to the outlook, including aggressive monetary policy tightening, are modest.

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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