

RHB DEPOSITS FUND

The fund aims to provide investors with a high level of liquidity while providing reasonable returns by predominantly investing its assets in Malaysian Ringgit deposits placed with financial institutions in Malaysia.

INVESTOR PROFILE

This Fund is suitable for Investors who:

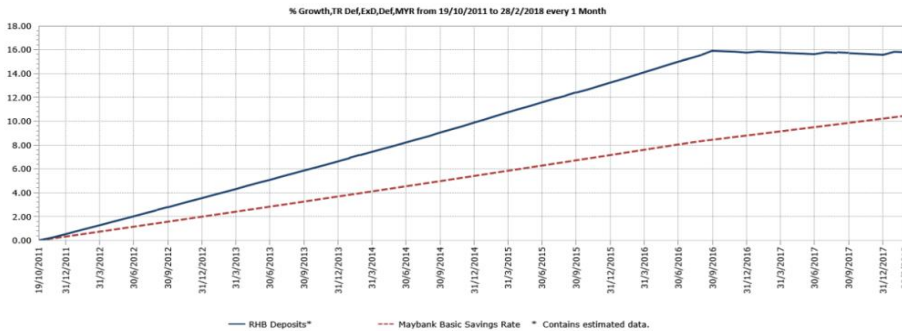
- require a high level of liquidity;
- are conservative and seek capital preservation;
- seek reasonable returns that commensurate with the low risks investments; and
- prefer a short term investment horizon.

INVESTMENT STRATEGY

- At least 98% of NAV: Investments in deposits placed with financial institutions which have a remaining maturity period of not more than 365 days.
- Up to 2% of NAV: Maintained in cash.

FUND PERFORMANCE ANALYSIS

Performance Chart Since Launch*



Cumulative Performance (%)*

	1 Month	3 Months	6 Months	YTD
Fund	-0.03	0.16	0.04	0.20
Benchmark	0.10	0.32	0.64	0.21

	1 Year	3 Years	5 Years	Since Launch
Fund	-0.01	4.84	11.28	15.80
Benchmark	1.30	4.50	7.99	10.45

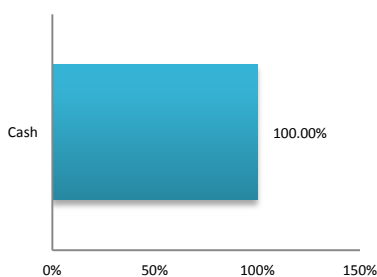
Calendar Year Performance (%)*

	2017	2016	2015	2014	2013
Fund	-0.17	2.21	3.07	3.04	2.98
Benchmark	1.30	1.53	1.66	1.51	1.66

Source: Lipper IM

FUND PORTFOLIO ANALYSIS

Asset Allocation*



*As percentage of NAV

FUND STATISTICS

Historical NAV (RM)

	1 Month	12 Months	Since Launch
High	1.0026	1.0029	1.0093
Low	1.0023	1.0003	1.0000

Source: Lipper IM

Historical Distributions (Last 6 Months) (Net)

	Distribution (sen)	Yield (%)
20 Sep 2016	0.1450	0.14
22 Aug 2016	0.2800	0.28
20 Jul 2016	0.2800	0.28
20 Jun 2016	0.2800	0.28
20 May 2016	0.2900	0.29
20 Apr 2016	0.2600	0.26

Source: RHB Asset Management Sdn. Bhd.

FUND DETAILS

Manager	RHB Asset Management Sdn. Bhd.
Trustee	HSBC (Malaysia) Trustee Bhd
Fund Category	Money Market Fund
Fund Type	Income Fund
Launch Date	19 October 2011
Unit NAV	RM1.0023
Fund Size (million)	RM0.01
Units In Circulation (million)	0.01
Financial Year End	31 October
MER (as at 31 Oct 2017)	0.48%
Min. Initial Investment	RM50,000.00
Min. Additional Investment	RM10,000.00
Benchmark	Maybank Berhad – Basic Savings Account Rate
Sales Charge	None
Redemption Charge	None
Annual Management Fee	0.40% p.a. of NAV*
Annual Trustee Fee	None
Switching Fee	RM25.00 per switch*
Redemption Period	The next business day 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.

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MANAGER'S COMMENTS

MARKET REVIEW

Malaysian Ringgit (“MYR”) faded slightly against United States Dollar (“USD”) as Bank Negara Malaysia (“BNM”) delivered its 25 basis points hike amid gradual strengthening in USD due to concern on higher US inflation and raising interest rates. While the sell-off has been exhibited in UST yields curve during the month, local government bonds continue to behave the other way around and looks supported especially on the 30-year benchmark which rallied 5 basis points month-over-month. 10-year Malaysia Government Securities (“MGS”) sighted some fragility ahead of the auction as the yield touched its high of 4.07% only to see it rallying post auction as the higher yield started to attract investors. At month-end closed, MGS yields mostly ended lower with exception of 10-year and 15-year benchmark and the rundown of the 3-, 5-, 7-, 10-, 15-, 20- and 30-year MGS were reported at 3.398% (January-2018: 3.398%), 3.626% (3.638%), 3.937% (3.929%), 4.037% (3.948%), 4.462% (4.408%), 4.603% (4.615%) and 4.814% (4.860%) respectively. The Government Investment Issues (“GII”) – Shariah compliant version of MGS mirroring the same pattern with its MGS counterpart and saw yields supported at the longer-end of the curve. At closed, the 3-, 5-, 7-, 10-, 15-, 20- and 30-year GII were reported at 3.605% (January-2018: 3.568%), 3.878% (3.884%), 4.104% (4.080%), 4.222% (4.174%), 4.586% (4.555%), 4.767% (4.780%) and 4.897% (4.937%) respectively.

On the local economic front, Malaysia’s Consumer Prices Index (“CPI”) for January 2018 increased by 2.7% as compared to the corresponding month of the preceding year and was slightly below consensus estimate of 2.8%. The increase in the index was due to higher prices in all ten main groups led by the transport group which increased at 5.7% followed by food and non-alcoholic beverages at 3.8% while the other groups recorded around 2%-3% incremental in prices. On a monthly basis, CPI rose by 0.3% as compared to December 2017. As a general observation, retail pump prices rose at a modest 0.5% in January despite higher crude oil prices providing some relief to the household. Aside from energy, other components of the basket were broadly benign although food prices were higher possibly due to season factors ahead of the Lunar New Year. On the other note, Malaysia’s trade surplus narrowed more than expected in December 2017 as exports moderated more sharply than imports. The trade surplus recorded RM7.3 billion compared to consensus estimate of RM9.3 billion, the lowest since May 2017. Sequential fall in exports were partly reflecting moderation in electrical and electronics (“E&E”) momentum and the impact of stronger Malaysian Ringgit (“MYR”). Going forward, expectation is for the E&E exports to continue to be moderated but not to the sharp slowdown as external demand may remain supportive amidst projected acceleration in global growth.

DISCLAIMER:

Based on the fund’s portfolio returns as at 15 February 2018, the Volatility Factor (VF) for this fund is 0.5 and is classified as “Very Low”. (source: Lipper) “Very Low” includes funds with VF that are above 0.0 but not more than 1.8 (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 31 December 2017 which is calculated once every six months and is valid until its next calculation date, i.e. 30 June 2018.

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 3 August 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 risks of the Fund are credit/default risk, inflation/purchasing power risk and interest rate risk. These risks 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.