

RHB CASH MANAGEMENT FUND 1

This Fund aims to provide liquidity and regular income for investors through investments primarily in the money market.

INVESTOR PROFILE

This Fund is suitable for Investors who:

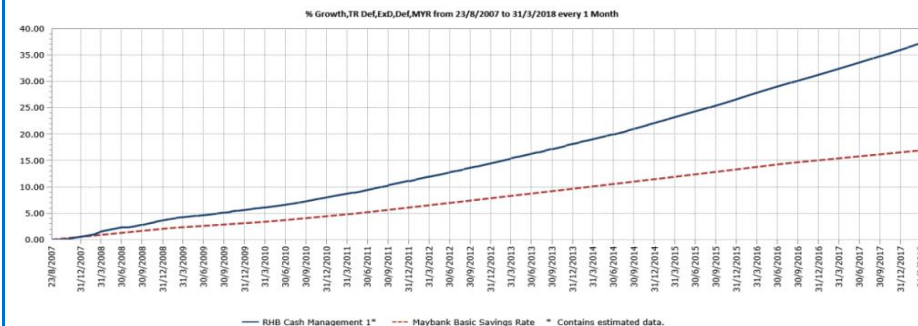
- want to earn returns higher than savings deposits while maintaining a high degree of liquidity.

INVESTMENT STRATEGY

- Up to 100% of NAV: Investments in money market instruments and/or liquid assets.

FUND PERFORMANCE ANALYSIS

Performance Chart Since Launch*



Cumulative Performance (%)*

	1 Month	3 Months	6 Months	YTD
Fund	0.31	0.89	1.81	0.89
Benchmark	0.11	0.32	0.65	0.32

	1 Year	3 Years	5 Years	Since Launch
Fund	3.64	11.40	18.94	37.20
Benchmark	1.30	4.46	7.96	16.90

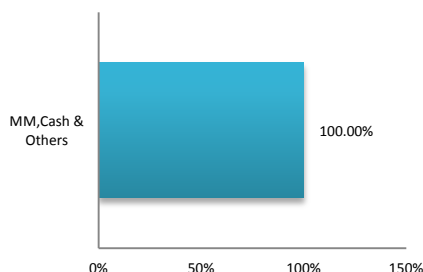
Calendar Year Performance (%)*

	2017	2016	2015	2014	2013
Fund	3.61	3.68	3.72	3.32	3.18
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	1.0000	1.0000	1.0031
Low	1.0000	1.0000	0.9999

Source: Lipper IM

Historical Distributions (Last 6 Months) (Net)

	Distribution (sen)	Yield (%)
30 Mar 2018	0.3100	3.60
28 Feb 2018	0.2800	3.62
30 Jan 2018	0.3100	3.59
31 Dec 2017	0.3068	3.61
30 Nov 2017	0.3000	3.67
31 Oct 2017	0.3048	3.59

Source: RHB Asset Management Sdn. Bhd.



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MANAGER'S COMMENTS

MARKET REVIEW

Malaysian Ringgit (“MYR”) rallied strongly against United States Dollar (“USD”) mainly on oil rallying ~6% in the month of March 2018. USDMYR rallied from 3.9285 at the start of the month to finish strongly at 3.8635, representing a 1.65% total return, making MYR the 2nd best performing Asian currency behind Korea for March 2018. Local government bonds bull-steepened with the 10-year Malaysia Government Securities (“MGS”) closed the month at 3.95% (-9bps lower) while the 5-year MGS closed. At month-end closed, MGS yields 3-, 5-, 7-, 10-, 15-, 20- and 30-year MGS were reported at 3.448% (February-2018: 3.398%), 3.484% (3.626%), 3.827% (3.937%), 3.949% (4.037%), 4.412% (4.462%), 4.537% (4.603%) and 4.821% (4.814%) respectively. The Government Investment Issues (“GII”) – Shariah compliant version of MGS mirroring the same pattern with its MGS counterpart and saw yields supported across the curve with exception of the 30-year which saw yield ended up by 3 basis points. At closed, the 3-, 5-, 7-, 10-, 15-, 20- and 30-year GII were reported at 3.559% (February-2018: 3.605%), 3.824% (3.878%), 4.004% (4.104%), 4.149% (4.222%), 4.549% (4.586%), 4.758% (4.767%) and 4.927% (4.897%) respectively.

On the local economic front, Malaysia’s Consumer Prices Index (“CPI”) for February 2018 was flat month on month, printing at 1.4% year-over-year (“YoY”) vs 2.7% previous month and below consensus estimates of 1.9%. The benign inflation reading was reflected in all 10 of the 12 main groups where seasonality factors due to the lunar New Year holiday pass through was less than expected. Transport and Clothing costs led the decline at -0.3% YoY and -0.7%YoY respectively. Alongside a 2.8% fall in RON95 prices in the first 21 days of March, headline inflation could remain modest at 1.5% in March, and stay below 2% in Apr. Assuming relatively stable pump prices, headline inflation could remain below 3% through June. The dovish tone of the March Monetary Policy Committee (“MPC”) meeting, alongside the data reiterate our view that there will be no further rate hikes for the rest of this year.

DISCLAIMER:

Based on the fund’s portfolio returns as at 15 March 2018, the Volatility Factor (VF) for this fund is 0.1 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 15 July 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 interest rate risk and inflation 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.

