

RHB GLOBAL EQUITY YIELD FUND

This Fund aims to achieve long term capital appreciation and provide a source of income through investments in securities of companies listed or traded in the global emerging and developed markets.

INVESTOR PROFILE

This Fund is suitable for Investors who:

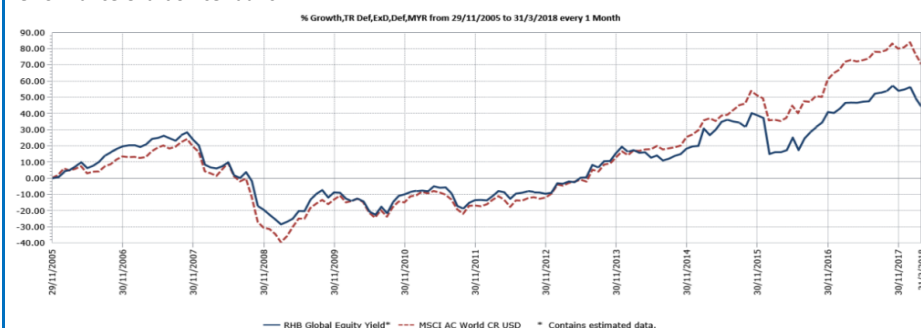
- wish to diversify their sources of stable income from other traditional asset classes like fixed deposits or bonds;
- wish to participate in the potential upside of the global emerging and developed equity markets but who have a medium risk tolerance;
- seek a well-diversified investment across global markets.

INVESTMENT STRATEGY

- Up to 98% of NAV: Investments in securities of and securities relating to companies that have attractive dividend yields and good growth potential.
- 2% - 10% of NAV: Investments in liquid assets including bonds, money market instruments and deposits with financial institutions.

FUND PERFORMANCE ANALYSIS

Performance Chart Since Launch*



Cumulative Performance (%)*

	1 Month	3 Months	6 Months	YTD
Fund	-3.59	-6.81	-6.17	-6.81
Benchmark	-3.59	-5.77	-4.83	-5.77

	1 Year	3 Years	5 Years	Since Launch
Fund	-1.55	13.94	47.05	44.27
Benchmark	-1.51	24.37	75.48	70.36

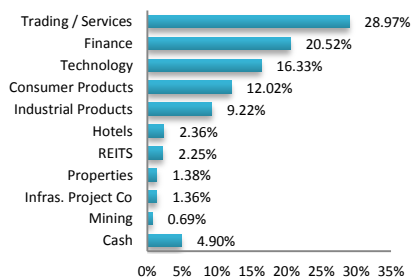
Calendar Year Performance (%)*

	2017	2016	2015	2014	2013
Fund	10.47	2.09	13.96	0.07	31.16
Benchmark	9.72	10.36	17.57	8.99	28.80

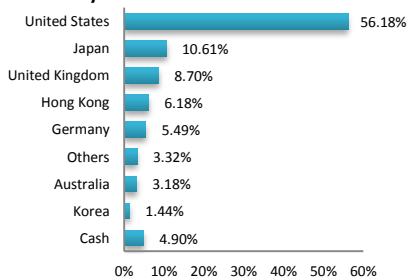
Source: Lipper IM

FUND PORTFOLIO ANALYSIS

Sector Allocation*



Country Allocation*



Top Holdings (%)*

MICROSOFT CORPORATION	7.18
BERKSHIRE HATHAWAY INC-CL B	4.12
ALPHABET INC - CLASS C (GOOGLE C)	3.90
PRUDENTIAL PLC	3.27
LYONDELLBASELL INDUSTRIES CL A	3.13

*As percentage of NAV

FUND STATISTICS

Historical NAV (RM)

	1 Month	12 Months	Since Launch
High	0.5766	0.6003	0.6003
Low	0.5425	0.5425	0.2588

Source: Lipper IM

FUND DETAILS

Manager	RHB Asset Management Sdn. Bhd.
Trustee	HSBC (Malaysia) Trustee Bhd
Fund Category	Equity Fund
Fund Type	Income and Growth Fund
Launch Date	09 November 2005
Unit NAV	RM0.5476
Fund Size (million)	RM10.62
Units In Circulation (million)	19.40
Financial Year End	30 June
MER (as at 30 June 2017)	2.44%
Min. Initial Investment	RM1,000.00
Min. Additional Investment	RM100.00
Benchmark	MSCI AC World Free Index (RM)
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	RM25.00 per switch*
Redemption Period	Within 10 days after receipt the request to repurchase
Distribution Policy	Semi-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

In March, the world indices were down. MSCI World Index and MSCI Europe index both declined -3.96% and -2.96% respectively. China's manufacturing PMI jumped to 51.1 in March above market expectations. Production recovered significantly post the Lunar New Year break. PBoC increased the interest rate on the reverse repos by 5bp to 2.55% after the Fed's decision to hike 25bps. Tokyo core CPI inflation rate rose 0.8% y-o-y slightly below consensus. South Korea's Industrial Production in February on a seasonally adjusted basis rose to 1.1% m-o-m. Inventory to shipment ratio in manufacturing sector rose for four months. Bank Negara Malaysia (BNM) upgraded its 2018 GDP forecast to 5.5-6% driven by capacity expansion. BNM has also stressed that 25 bps OPR hike in January was a normalisation to pre July 2016 levels. Inflation levels was lowered to 2-3%. The Bangko Sentral ng Pilipinas (BSP) maintained its overnight reverse repurchase agreement (ON RRP) stating that it expects inflation to moderate in 2019 with possible upside risks to inflation. It will be watching for inflation to become broad based and assuage concerns that it is not behind the curve.

Euro area PMIs disappointed in March falling to a 14 month low of 55.3 vs 57.1 in February, with both declines in manufacturing and services. Weakness in PMI could be attributed to the reversal of inventory build-up of the previous months and also the cold weather could have dampened manufacturing output.

MARKET OUTLOOK AND STRATEGY

US Core PCE inflation in February increased solidly for the third consecutive month at 0.23% m-o-m and 1.6% y-o-y. Personal income rose 0.4% for the third consecutive month. The ISM manufacturing index jumped to 60.8 in February above consensus at 58.7. The pickup was buoyed by employment, inventories and supplier deliveries. February ISM manufacturing bucked the trend of softer global manufacturing PMIs across Euro area, China, Japan and the UK. As expected, there was a 25bp Fed rate hike to 1.5-1.75% with the FOMC's view that the economic outlook has strengthened in the recent months. Three more fed rate hikes are expected in 2018.

The Fund is positioned into high quality global stocks in structurally strong markets/sectors and companies with improving earnings and/or dividend.

DISCLAIMER:

Based on the fund's portfolio returns as at 15 March 2018, the Volatility Factor (VF) for this fund is 13.7 and is classified as "Very High". (source: Lipper) "Very High" includes funds with VF that are more than 10.6 (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 September 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 country risk and currency 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.