

RHB LEISURE, LIFESTYLE & LUXURY FUND

The Fund aims to achieve long term capital appreciation by investing in equities and equity related securities issued by companies that provide goods and services in the leisure, lifestyle and luxury market.

INVESTOR PROFILE

This Fund is suitable for Investors who:

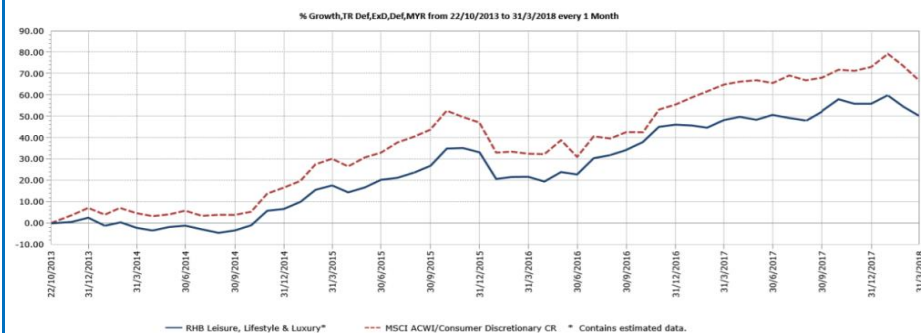
- seek long term capital appreciation by investing in equities and equity related securities issued by companies that provide goods and services in the leisure, lifestyle and luxury market.

INVESTMENT STRATEGY

- At least 70% of NAV: Investments in equities and equity related securities.
- Up to 30% of NAV: Investments in liquid assets including 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	-2.92	-3.60	-1.43	-3.60
Benchmark	-4.08	-3.76	-0.87	-3.76

	1 Year	3 Years	Since Launch
Fund	1.34	27.68	50.10
Benchmark	1.07	27.98	66.57

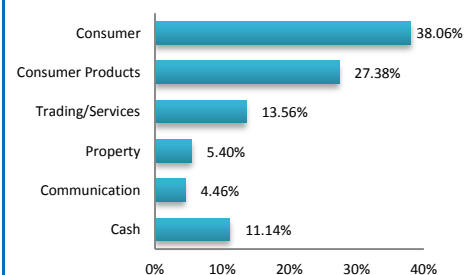
Calendar Year Performance (%)*

	2017	2016	2015	2014
Fund	6.63	9.67	24.94	3.80
Benchmark	11.31	5.76	26.06	8.85

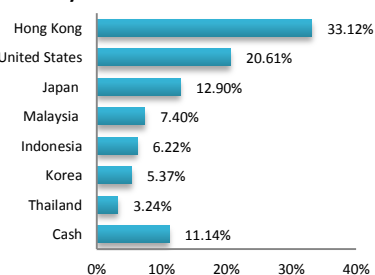
Source: Lipper IM

FUND PORTFOLIO ANALYSIS

Sector Allocation*



Country Allocation*



Top Holdings (%)*

ALIBABA GROUP HOLDINGS-SP ADR	6.41
RAMAYANA LESTARI	6.22
PRADA S.P.A	5.87
DON QUIJOTE HOLDINGS	5.48
COWAY CO LTD	5.37

*As percentage of NAV

FUND STATISTICS

Historical NAV (RM)

	1 Month	12 Months	Since Launch
High	0.7910	0.8175	0.8175
Low	0.7379	0.7335	0.4584

Source: Lipper IM

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MANAGER'S COMMENTS

MARKET REVIEW

Global stock markets came under pressure in March 2018 on fears over escalating trade tensions. The selling has been most marked in the last 24 hours following President Trump's announcement that tariffs of USD\$60bn would be imposed on Chinese imports. China took its first retaliatory action with the Ministry of Commerce of China announced a list of 128 products (in 7 categories), total value of \$3bn using 2017 trade data, that China plans to impose additional tariffs on US imports. Commodities had a mixed month - energy prices recovered lost ground from February 18 (Brent Crude: +7.6%, Gasoline: +4.2%, Natural Gas: 1.4%) while metals (Aluminum: -6.0%, Copper: -3.1%, Platinum: -5.2%) and soft commodities fell. Cyclical underperformed defensives in general in emerging markets, with Real Estate and Utilities being the leaders while Consumer Discretionary and Materials lagged. Technology sector, the star performer of 2017, also could not resist the decline as investors anticipate potential regulations on the sector as a fallout of the data privacy issues from Facebook.

In February 2018, U.S. retail sales shrank by 0.1% m-o-m, in line with the previous month and below market expectations of 0.3% m-o-m gain. It fell for a third straight month due to the sales for 7 of 13 major retail categories such as motor vehicle, furniture, electronics and food & beverage. On a yearly basis, retail trade advanced by 4% from 3.9% recorded in January 2018. The latest reading is in tandem with the U.S. manufacturing PMI which fell by 55.3 from 55.5 in the previous month, while non-manufacturing PMI also edged down from 12-year high. The decline is somewhat unexpected as the consumer confidence recorded 17-year high and labor market continued with a strong growth.

MARKET OUTLOOK AND STRATEGY

Moving forward, we foresee U.S. retail sales will rebound to healthy growth in the upcoming months as there are still optimism for positive longer-term trend despite the blow of its recent data. In addition, tightening labor market, weak dollar, modest income gains and tax cuts are expected to upturn the domestic demand. Also, the positive trends of both U.S. consumer spending and consumer confidence would brighten up the short-term prospects broader economy growth as spending by household is the main engine of U.S. economy.

The recent sell down in the equities market provides opportunities for the fund to accumulate on weaknesses. As the portfolio is not highly invested, we are looking for opportunities to buy stocks that were beaten down but still showing earnings growth. The fund will continue to focus on stock selection with strong fundamentals and earnings growth story.

DISCLAIMER:

Based on the fund's portfolio returns as at 15 March 2018, the Volatility Factor (VF) for this fund is 10.0 and is classified as "High". (source: Lipper) "High" includes funds with VF that are above 8.0 but not 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 6 October 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 market risk, country risk, currency risk, equity risk, regulatory risk, liquidity risk and equity related securities 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.

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