

RHB MULTI ASSET REGULAR INCOME FUND

The Fund aims to provide regular income and medium to long term capital growth through a multi asset strategy.

INVESTOR PROFILE

This Fund is suitable for Investors who:

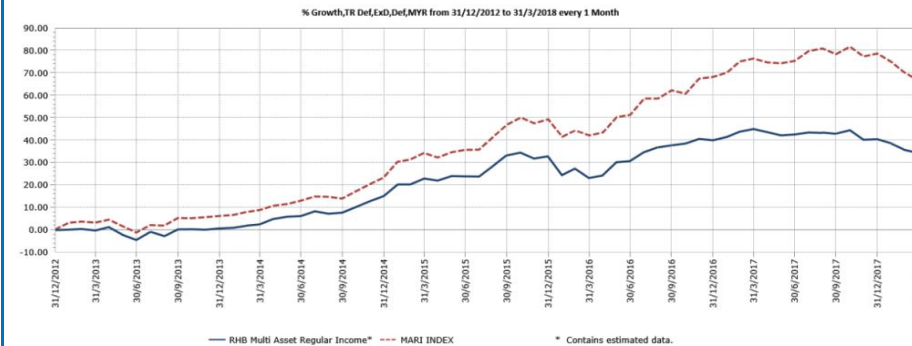
- seek regular income and capital growth over the medium to long term;
- are willing to accept moderate risk in their investments; and
- wish to benefit from investment exposure in the Asia and Asia Pacific (ex Japan) region.

INVESTMENT STRATEGY

- 65% - 98% of NAV: Investments in Asian (ex Japan) debt instruments/bonds, Asia Pacific (ex Japan) dividend equities and Asia Pacific (ex Japan) REITs.
- 2% - 35% 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	-1.05	-4.21	-5.87	-4.21
Benchmark	-2.10	-6.65	-6.50	-6.65

	1 Year	3 Year	5 Year	Since Launch
Fund	-7.34	9.36	34.61	34.40
Benchmark	-5.47	24.27	61.67	66.68

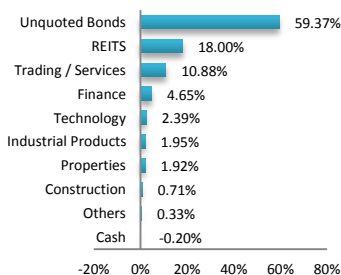
Calendar Year Performance (%)*

	2017	2016	2015	2014	2013
Fund	0.19	5.41	15.46	14.19	0.77
Benchmark	6.19	12.65	21.25	16.30	6.12

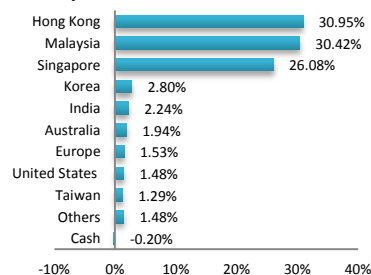
Source: Lipper IM

FUND PORTFOLIO ANALYSIS

Sector Allocation*



Country Allocation*



Top Holdings (%)*

PLUS BHD IMTN 4.72% (12/01/2026)	10.07
TNB 4.95% (03/08/2032)	10.02
PUTRAJAYA IMTN 4.58% 26/05/2026	5.98
PAKUWON PRIMA 5% (14/02/2024)	5.89
BEIJING GAS SGCAPITAL 2.75% (31/5/2022)	4.44

*As percentage of NAV

FUND STATISTICS

Historical NAV (RM)

	1 Month	12 Months	Since Launch
High	0.5158	0.5978	0.6266
Low	0.5077	0.5077	0.4636

Source: Lipper IM

Historical Distributions (Last 4 Quarters) (Net)

	Distribution (sen)	Yield (%)
29 Jan 2018	0.8500	1.57
26 Oct 2017	0.8500	1.52
20 Jul 2017	1.4500	2.54
23 May 2017	1.5000	2.54

Source: RHB Asset Management Sdn. Bhd.

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MANAGER'S COMMENTS

MARKET REVIEW

In March, MSCI AC Asia Index and MSCI AC South East Asia Index returned -3.72% and -4.11% respectively. The best performing indices were MSCI Korea Index and MSCI Malaysia Index with returns of 1.15% and 0.20% respectively. MSCI Indonesia Index and MSCI Philippines index were among the worst performing indices with returns of -8.24% and -8.05% 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. 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 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.

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 defensively positioned with a balanced portfolio of Asia equities, REITs and bonds. The Asia bonds provide sustainable coupon yields and provides stability during uncertain times. In addition, the Fund is positioned into high quality Asia 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 7.3 and is classified as "Moderate". (source: Lipper) "Moderate" includes funds with VF that are above 6.0 but not more than 8.0 (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 currency risks, country risk, regional risk, liquidity risk, default and credit risk, interest rate risk, risk of using rating agencies and other third parties, REITs management risk, real estate risk and derivative 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.