

RHB FOCUS INCOME BOND FUND – SERIES 7

The Fund aims to maximise returns at the Maturity Date from a concentrated portfolio of global debt instruments.

INVESTOR PROFILE

This Fund is suitable for Investors who:

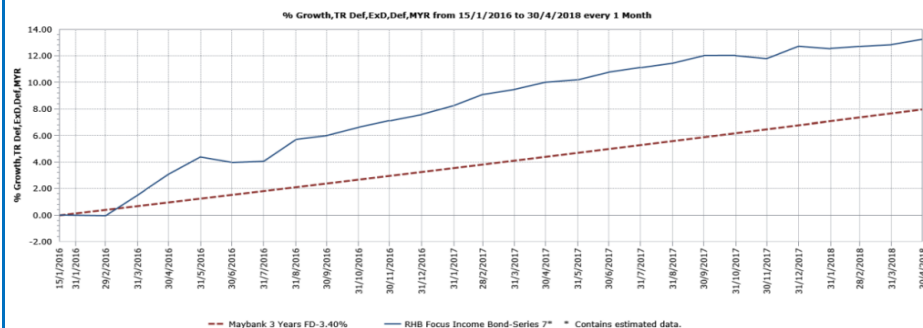
- have a moderate risk appetite;
- seek returns from the income accumulated and/or capital appreciation from a global debt instruments portfolio; and
- have a medium term (i.e. 3 years) investment horizon.

INVESTMENT STRATEGY

- 90% - 100% of NAV: Investments in global debt instruments, of which at least 70% of NAV in bonds.
- Up to 10% of NAV: Investments in liquid assets including money market instruments and Deposits.

FUND PERFORMANCE ANALYSIS

Performance Chart Since Launch*



Cumulative Performance (%)*

	1 Month	3 Months	6 Months	YTD
Fund	0.36	0.61	1.08	0.44
Benchmark	0.28	0.82	1.67	1.11

	1 Year	Since Launch
Fund	2.94	13.23
Benchmark	3.40	7.96

Calendar Year Performance (%)*

	2017
Fund	4.79
Benchmark	3.40

FUND DETAILS

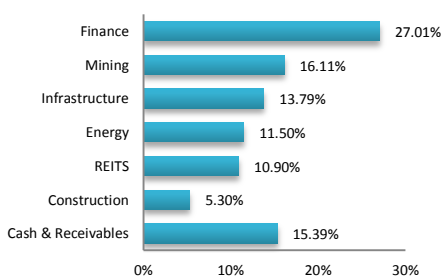
Manager	RHB Asset Management Sdn. Bhd.
Trustee	HSBC (Malaysia) Trustee Bhd
Fund Category	Bond Fund (Closed Ended)
Fund Type	Income Fund
Launch Date	23 November 2015
Maturity Date	15 January 2019
Unit NAV	RM1.0411
Fund Size (million)	RM36.25
Units In Circulation (million)	34.82
Financial Year End	31 January
MER (as at 31 Jan 2018)	0.11%
Min. Initial Investment	RM1,000.00
Min. Additional Investment	RM1,000.00
Benchmark	3-years FD rate by Maybank
Sales Charge	Up to 3.00% of investment amount*
Redemption Charge	< 3 years 1%* Maturity Nil
Annual Management Fee	None
Annual Trustee Fee	0.05% p.a. of NAV*
Switching Fee	Not available
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.

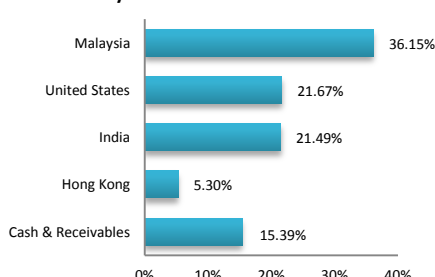
*For the purpose of computing the annual management fee and annual trustee fee, the NAV of the Fund is exclusive of the management fee and trustee fee for the relevant day.

FUND PORTFOLIO ANALYSIS

Sector Allocation*



Country Allocation*



Top Holdings (%)*

JSW STEEL LTD	16.11
PLUS BHD (AAA)	13.79
MAJAPAHIT HOLDING (BAA3)	11.50
ALDAR (BAA3)	10.90
TURKIYE VAKIFLAR BANKASI (BA1)	10.86

*As percentage of NAV

FUND STATISTICS

Historical NAV (RM)

	1 Month	12 Months	Since Launch
High	1.0401	1.0821	1.0917
Low	1.0357	1.0331	0.9896

Source: Lipper IM

Historical Distributions (Last 2 Years) (Net)

	Distribution (sen)	Yield (%)
29 Jan 2018	4.6500	4.65
20 Feb 2017	4.6500	4.65

Source: RHB Asset Management Sdn. Bhd.

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MANAGER'S COMMENTS
MARKET REVIEW

US Treasury (“UST”) yields climbed from a low of 2.73% at the start of the month to touch 3.03% before closing at 2.96% for the month of April 2018 as market participants, absent of further geopolitical tensions escalating and a rosier outlook renewed the focus on the improving macro fundamentals of the US economy, where labor slack has improved and inflation is still on track. At the end of April close, the benchmark 2-, 5-, 10- and 30-year UST were last traded at 2.49% (Mar-2018: 2.266% +23bp), 2.798% (2.562%; +23bps), 2.95% (2.74%; +21bps) and 3.12% (2.97%; +15bps) respectively. Note : The 2y and 5y benchmarks were replaced in April to roll over by 1 additional month.

In terms of significant economic data release, the Institute of Supply Management (“ISM”) Manufacturing Index for April 2018 printed at 57.3, cooling to less than March’s 59.3 reading. Nonfarm Payrolls (“NFP”) in the United States released for March 2018 disappointed expectations and cooled to 103,000 new jobs against 185,000 consensus estimate, but February’s stellar number was revised even higher from 313,000 to 326,000 jobs. Average Hourly Earnings was decent, registering 2.7% in line with consensus estimation and slightly improved on 2.6% the prior month. On inflation, the United States Consumer Price Index (“CPI”) declined -0.1% MoM in March 2018, lower than last month’s +0.2% print. Headline CPI rose 2.4% on an annualized basis in line with expectations while core CPI rose 2.1% again from last month’s reading of 1.8%. On April 12, the Federal Open Market Committee (“FOMC”) meeting minutes were released which reflected a hawkish tilt where a number of participants indicated a stronger outlook for economic activity and increased confidence that inflation would hit the 2% target over the medium term, reinforcing gradual pace of rate normalization over 2018 and 2019.

DISCLAIMER:

As this is a close-ended fund, units are no longer available for sale on the basis of the Prospectus dated 23 November 2015. 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 Prospectus dated 23 November 2015 and its supplementary(ies) (if any) (“the Prospectus”) before investing. The 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 Prospectus relates will only be made on receipt of a form of application referred to in the Prospectus. For more details, please call 1-800-88-3175 for a copy of the PHS and the Prospectus or collect one from any of our branches or authorised distributors.

The Manager wishes to highlight the specific risks factors of the funds are credit/default risk, currency risk, interest rate risk, Country risk, inflation/purchasing power risk, concentration risk, mismatch risk. These risks and other general risk are elaborated in the 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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