

### 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:

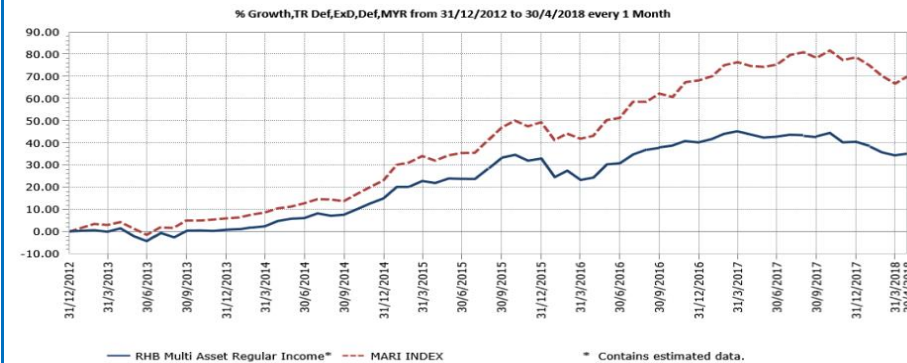
- seek regular income and capital growth over the medium to long term;
- are willing to accept moderate risk in their investments; and
- wish to benefit from investment exposure in the Asia and Asia Pacific (ex Japan) region.

#### 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	0.57	-2.39	-6.34	-3.67
Benchmark	2.03	-2.72	-6.35	-4.76

	1 Year	3 Year	5 Year	Since Launch
Fund	-5.92	10.81	33.34	35.16
Benchmark	-2.60	28.75	62.92	70.06

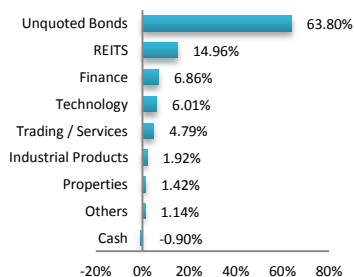
##### Calendar Year Performance (%)\*

	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

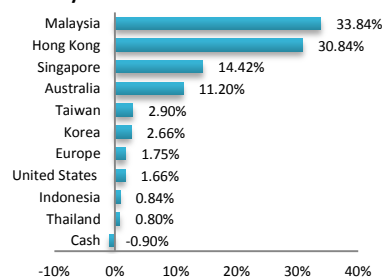
Source: Lipper IM

#### FUND PORTFOLIO ANALYSIS

##### Sector Allocation\*



##### Country Allocation\*



##### Top Holdings (%)\*

PLUS BHD IMTN 4.72% (12/01/2026)	11.16
TNB 4.95% (03/08/2032)	11.16
PUTRAJAYA IMTN 4.58% (26/05/2026)	6.65
PAKUWON PRIMA 5% (14/02/2024)	6.54
BEIJING GAS SGCAPITAL 2.75 (31/5/22)	5.01

\*As percentage of NAV

#### FUND STATISTICS

##### Historical NAV (RM)

	1 Month	12 Months	Since Launch
High	0.5114	0.5919	0.6266
Low	0.5061	0.5061	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.

## RHB MULTI ASSET REGULAR INCOME FUND

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### MANAGER'S COMMENTS

#### MARKET REVIEW

In April, MSCI AC Asia Index and MSCI Asia ex-Japan Index returned +0.81% and +0.6% respectively with investor turning more cautious amidst potential risk around trade frictions. The China NBS manufacturing PMI remained solid at 51.4 in April while the service PMI surprised on the upside, picking up further to 54.8. This set of numbers came after the volatile Lunar New Year Holiday, indicating solid momentum going forward.

Australia market finished April in the black following three straight months of losses with +3.9% gain. Our strategic switch into Australia REITs in the month bears fruit for us with ASX 200 A-REIT Index gained 4.47% in April. In energy space, Brent crude oil price also rallied 7% above US\$75 per barrel in April. This surprising strong move also helped our positions in Sinopec and CNOOC, both oil and gas exploration and production companies which benefit from rising crude oil price. Despite US 10-year treasuries yield rose to near 3% level, our positions in REIT sector remained unscathed with steady stream of net property income and lucrative dividend yield.

#### MARKET OUTLOOK AND STRATEGY

US job growth was solid in April with the unemployment rate declined to new cycle-low of 3.9%. Core PCE inflation rose 1.9% in March, largely within FOMC's objective over the medium term. Market is still expecting three interest rates hike for the rest of the year, unchanged from previous expectation. Looking forward, we see remote risk of a full blown US-China trade war as we expect both countries will eventually find a common ground. We remain cautiously optimistic on the market for the rest of 2018 on the back of solid GDP growth in the year.

The Fund is defensively positioned with 58.8% allocation to fixed income securities and 37.1% allocation to equity. In fixed income space, we strategically hold high-yield and short duration bonds on the back of interest rate hike from the U.S. For equity portfolio, we hold a balanced mixed of REITs and growth stocks at reasonable valuation with improving earnings to achieve long-term capital appreciation for the fund.

#### DISCLAIMER:

Based on the fund's portfolio returns as at 15 April 2018, the Volatility Factor (VF) for this fund is 7.2 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.

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