

RHB DANA HAZEEM

The Fund aims to maximise total returns through a combination of long-term growth of capital and current income consistent with the preservation of capital.

INVESTOR PROFILE

This Fund is suitable for Investors who:

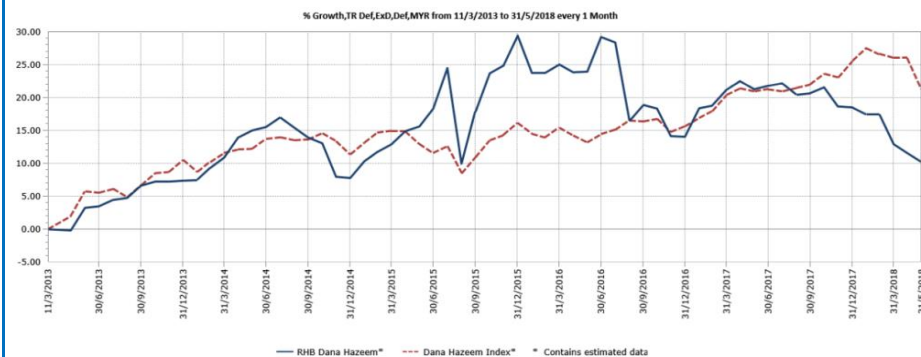
- require investments that comply with Shariah requirements; and
- are willing to accept moderate risk in their investments in order to achieve long-term growth and income.

INVESTMENT STRATEGY

- 40% - 60% of NAV: Investments in Shariah-compliant equity and equity related securities of companies that have dividend and/or growth potential.
- 40% - 60% of NAV: Investments in non-equity Shariah-compliant investments.

FUND PERFORMANCE ANALYSIS

Performance Chart Since Launch*



Cumulative Performance (%)*

	1 Month	3 Months	6 Months	YTD
Fund	-1.21	-6.17	-7.14	-7.03
Benchmark	-3.77	-4.21	-1.42	-3.39

	1 Year	3 Years	5 Years	Since Launch
Fund	-9.12	-4.70	6.67	10.15
Benchmark	0.32	7.34	14.67	21.26

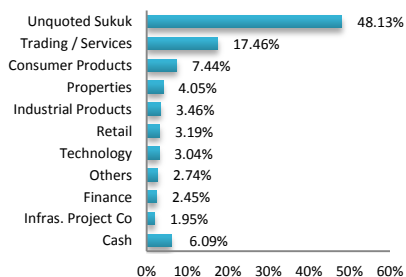
Calendar Year Performance (%)*

	2017	2016	2015	2014
Fund	3.94	-11.88	20.04	0.35
Benchmark	8.56	-0.40	4.29	0.75

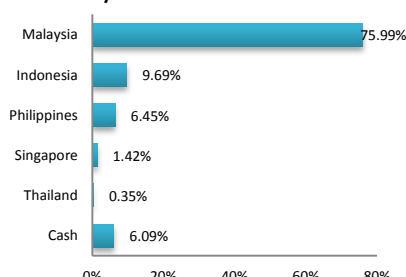
Source: Lipper IM

FUND PORTFOLIO ANALYSIS

Sector Allocation*



Country Allocation*



Top Holdings (%)*

BANK MUAMALAT (M) BHD	5.8%	(15/06/26)	11.38
CAGAMAS BHD	3.95%	(26/10/2018)	10.20
BRIGHT FOCUS BHD	2.5%	(24/01/2030)	6.91
BRIGHT FOCUS BHD	5.0%	(20/01/2023)	6.88
LEBUHRAYA DUKE FASA 3,	5.86%	(23/8/33)	6.01

*As percentage of NAV

FUND DETAILS

Manager	RHB Asset Management Sdn. Bhd.
Trustee	HSBC (Malaysia) Trustee Bhd
Fund Category	Balanced Fund (Shariah-compliant)
Fund Type	Income and Growth Fund
Launch Date	18 February 2013
Unit NAV	RM0.4484
Fund Size (million)	RM44.14
Units In Circulation (million)	98.45
Financial Year End	28 February
MER (as at 28 Feb 2018)	2.25%
Min. Initial Investment	RM1,000.00
Min. Additional Investment	RM100.00
Benchmark	50% FBM Emas Shariah Index + 50% Maybank 12-month Islamic FD
Sales Charge	Up to 6.38% of investment amount*
Redemption Charge	None
Annual Management Fee	1.50% p.a. of NAV*
Annual Trustee Fee	Up to 0.08% p.a. of NAV*
Switching Fee	RM25.00 per switch*
Redemption Period	Within 10 days after receipt the request to repurchase
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 STATISTICS

Historical NAV (RM)

	1 Month	12 Months	Since Launch
High	0.4558	0.4982	0.5826
Low	0.4484	0.4448	0.4448

Source: Lipper IM

Historical Distributions (Last 5 Years) (Net)

	Distribution (sen)	Yield (%)
28 Feb 2018	-	-
20 Feb 2017	1.1000	2.18
25 Feb 2016	4.2500	7.90
26 Feb 2015	3.8000	6.98
26 Feb 2014	1.7000	3.25

Source: RHB Asset Management Sdn. Bhd.

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MANAGER'S COMMENTS

MARKET REVIEW

Global equities (-0.2%) ended the month of May 2018 flat, dragging year-to-date (YTD) returns to -0.8%. Developed markets were mostly down with Europe falling 4.0% and Japan 1.1%, as investors responded with a risk-off stance to a host of factors that include the expectations of a growth slowdown outside the United States (US), the political uncertainty in Italy and Turkey, the renewal of sanctions on Iran and the currency crisis in Argentina. The rally in crude oil (Brent: +4.6%) continued in the first half of May 2018 but rolled over later on, as the reversal of prior supply cuts came back into consideration.

Asia Ex Japan equities lost 1.6% in May 2018, dragging YTD returns to -0.6%. China added 1.5% on the basis of the positive impact from the inclusion of A-shares in the MSCI benchmark indices. India (-3.7%) was adversely impacted by foreign outflows as overseas investors worried about the impact of higher oil prices as well as the results of the Karnataka state elections. Korea (-5.2%) had a tumultuous month, as the prospects of the North Korea-US Summit see-sawed. Malaysia (-8.3%) fell prey to foreign outflows on concerns of fiscal discipline following the historic victory of Tun Mahathir Mohamad in the general elections. Indonesia (-1.9%) conducted two rate hikes to arrest the slide in the Rupiah (-2.3% YTD), while the Philippines (-4.9%) hiked once.

The Kuala Lumpur Composite Index (KLCI) started the month relatively stable until the 14th General Elections (GE14) results on Wednesday, 9 May 2018 was announced. Against all odds and unforeseen by political analysts, the opposition, Pakatan Harapan won the Elections by a simple majority. Barisan Nasional, which was in power for 61 years, had lost winning only 79 seats vs Pakatan Harapan's 113. It was deemed as a black swan event and nervous investors anticipated a market sell-off. But, the two days holiday and the promise of reform and business-friendly speeches made by the new Prime Minister, Tun Dr Mahathir eased the jitters. The following Monday, the local bourse opened sharply lower, then it swung sharply higher before closing the day at positive territory. The market was relatively stable in the following days on the back of bargain hunting by local funds as foreign investors started exiting the market. Foreign funds have been net sellers every day since GE14. News flow was deemed not to be "market friendly" - which is to be expected. There were cancellations of many mega projects (East Coast Railway Link, High Speed Railway, Mass Rapid Transit 3), the revelation of Malaysia's total debt (on and off balance sheet) which stands at RM1trillion and of course the unravelling of 1Malaysia Development Berhad (1MDB). The "zero-rating" of Goods and Services Tax (GST) as well as the return of fuel subsidies had many expressing concerns on the risks to Malaysia's fiscal deficit reduction targets.

MARKET OUTLOOK AND STRATEGY

The dollar's recent strengthening against the euro has raised nervousness about emerging markets (EM). A stronger dollar and higher US yields would of course impose pain on EM asset prices, but we do not think EM is primed for any kind of major crisis. That view is reinforced by the fact that EM currencies are not especially expensive by historic standards. While we don't see huge financial vulnerability in EM, a strong dollar will push growth risks to the downside and inflation risks to the upside.

We opined that foreign investors will re-look at Malaysia given better transparency and corporate governance from the new government. Once the new government announce measures to plug in the revenue gap from the removal of GST and efforts to cut unnecessary spending, we believe that the market would stage a strong recovery. In the near term, we believe uncertainty over the state of the nation's fiscal position and external headwinds from the outflow of funds from emerging markets amid rising USD and trade tensions will lead to a choppy domestic equity market.

DISCLAIMER:

Based on the fund's portfolio returns as at 15 May 2018, the Volatility Factor (VF) for this fund is 12.4 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 August 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 for the Fund are market risk, particular security risk, reclassification of Shariah status risk, interest rate risk, credit/default 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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