

RHB CHINA-INDIA DYNAMIC GROWTH FUND

This Fund aims to achieve medium to long term* capital appreciation through investing mainly in the securities of corporations in, or corporations listed or to be listed on stock exchanges in, or corporations (wherever located) which, in the opinion of the managers, derive significant revenue or profits from or have significant assets or business interests in, the People's Republic of China ("China") or the Republic of India ("India").

*Note: "medium to long term" in this context refers to a period of between 3 - 7 years.

INVESTOR PROFILE

This Fund is suitable for investors who:

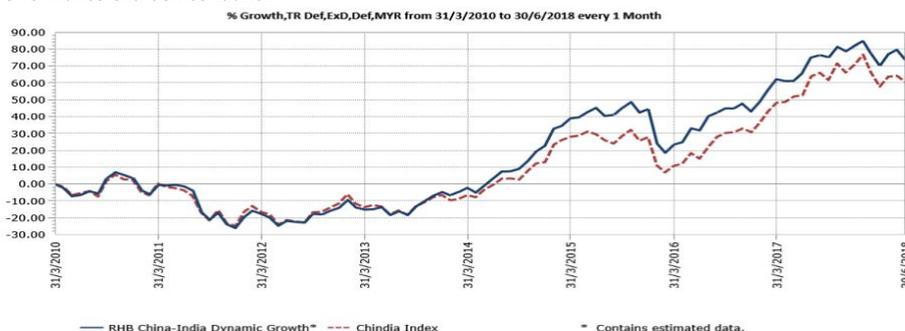
- wish to tap the growth prospects of two emerging growth engines of the world i.e. China and India;
- are willing to accept a higher risk in their investments to obtain potentially higher returns in the medium to long term; and
- seek capital appreciation.

INVESTMENT STRATEGY

- At least 95% of NAV: Investments in the units of United China-India Dynamic Growth Fund.
- 2% - 5% 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	-3.32	2.21	-4.58	-4.58
Benchmark	-2.21	1.73	-5.94	-5.94

	1 Year	3 Years	5 Years	Since Launch
Fund	4.83	19.72	112.27	73.72
Benchmark	5.21	24.04	95.85	60.49

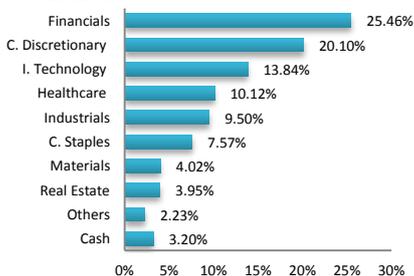
Calendar Year Performance (%)*

	2017	2016	2015	2014	2013
Fund	27.15	-0.90	17.79	28.49	10.79
Benchmark	30.57	2.34	13.06	20.88	5.73

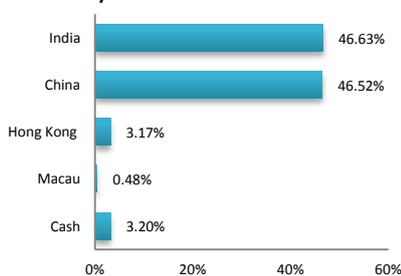
Source: Lipper IM

FUND PORTFOLIO ANALYSIS

Sector Allocation*



Country Allocation*



Top Holdings (%)*

TENCENT HOLDINGS LTD	5.15
ALIBABA GROUP HOLDING LTD	4.36
BAJAJ FINANCE LTD	3.71
CHINA CONSTRUCTION BANK CORP	2.72
INDUSIND BANK LTD	2.67

*As percentage of NAV

*Source: UOBAM, 30 June 2018. Exposure in United China India Dynamic Growth Fund - 96.36%

FUND STATISTICS

Historical NAV (RM)

	1 Month	12 Months	Since Launch
High	0.9176	0.9472	0.9472
Low	0.8519	0.8276	0.3648

Source: Lipper IM

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MANAGER'S COMMENTS

CHINA MARKET COMMENTARY

SSE 50 China A Share fell 8.02% and MSCI China fell 3.88% (JPY terms) in the month of June 2018.

China equities corrected sharply in June, underperforming global markets, particularly developed markets. The underperformance was largely due to the escalation of US-China trade tensions and accelerated depreciation of the renminbi from mid June 2018. Investors also turned more cautious on the region in the context of the rout of emerging markets, US dollar strength and US Federal Reserve (Fed) tightening measures which would encourage capital outflows

China was at the epicentre of the US trade disputes. The Trump Administration also announced US investment restrictions on China, prompting concern about the global tech supply chain. Slower than expected May economic activity and accelerated depreciation of the renminbi also spooked investors. On 24th June, the PBOC announced cuts to the reserve requirements for banks in a bid to boost lending. By sectors, telecom, consumer staples, consumer discretionary, IT and energy outperformed. Materials, industrials, financials, healthcare, real estate and utilities lagged.

INDIA MARKET COMMENTARY

MSCI India rose 0.57% (JPY terms), Sensex rose 0.02% (MYR terms) and Nifty fell 0.47% (MYR terms) in June 2018.

Equity markets remained volatile during the month with pressure on mid-caps and small-caps. Actions to impose import duties by the US and retaliatory measures by a few large economies, including China, rising crude oil prices and depreciation in INR weighed on the market. Sensex started the month at 35322.38 and closed at 35423.48, ~0.29% higher over the month. Nifty started at 10736.15 and closed at 10714.30, lower by ~0.20% over the month. As per latest data, FIIs were net sellers in Equity and Debt with outflow of USD 0.28 Bn and USD 1.46 Bn respectively. Domestic Institutions were net buyers in equities with net buying of USD 0.95 Bn in the month.

MARKET OUTLOOK

While the frontline indices have remained largely stable, there has been pressure on mid cap and small cap stocks. The valuation gap between large caps and mid & small cap stocks had widened post a strong rally over the last many months and the same seems to be getting corrected. Also, foreign institutional investors have been sellers over the last few months, not just in India but in other emerging markets as well, as concerns regarding a global trade war have emerged, crude oil price has risen and the era of monetary easing by leading economies seems to be coming to an end. As a result, the market has corrected driven by capital outflows leading to valuations normalizing. While the market will continue to react to news flow, both domestic and global, the Target Fund Manager believes that earnings growth will be the key driver for the market going ahead. There are already a few green shoots visible in the previous quarter's results and given that valuations have reached a reasonable level, pick-up in growth shall be visible in stock returns as well.

DISCLAIMER:

Based on the Fund's portfolio returns as at 15 June 2018, the Volatility Factor (VF) for this Fund is 13.6 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 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 management risk and foreign investment risks such as currency risk and country risk and the specific risks of the Target Fund are equity risk, single country, sector and regional risk, small and medium capitalisation companies risk, repatriation risk, regulatory risk, taxation risk and political 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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