

RHB LEISURE, LIFESTYLE & LUXURY FUND

The Fund aims to achieve long term capital appreciation by investing in equities and equity related securities issued by companies that provide goods and services in the leisure, lifestyle and luxury market.

INVESTOR PROFILE

This Fund is suitable for Investors who:

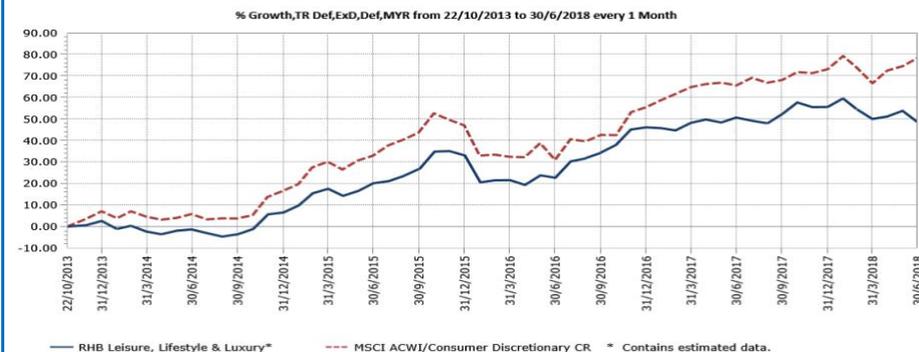
- seek long term capital appreciation by investing in equities and equity related securities issued by companies that provide goods and services in the leisure, lifestyle and luxury market.

INVESTMENT STRATEGY

- At least 70% of NAV: Investments in equities and equity related securities.
- Up to 30% 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	-3.39	-0.96	-4.52	-4.52
Benchmark	2.17	7.04	3.01	3.01

	1 Year	3 Years	Since Launch
Fund	-1.28	23.72	48.66
Benchmark	7.71	34.12	78.30

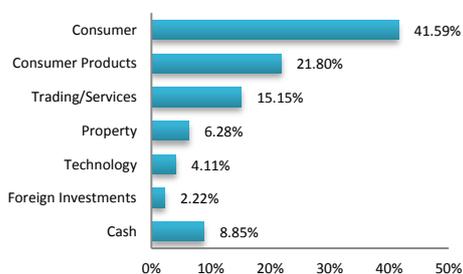
Calendar Year Performance (%)*

	2017	2016	2015	2014
Fund	6.63	9.67	24.94	3.80
Benchmark	11.31	5.76	26.06	8.85

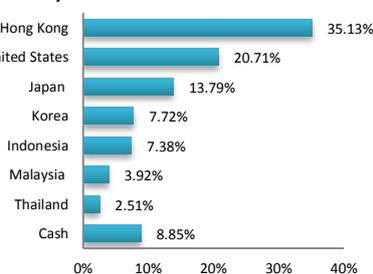
Source: Lipper IM

FUND PORTFOLIO ANALYSIS

Sector Allocation*



Country Allocation*



Top Holdings (%)*

RAMAYANA LESTARI	7.38
ALIBABA GROUP HOLDINGS	7.20
PRADA S.P.A.	6.54
FAST RETAILING	6.50
SANDS CHINA LTD	5.67

*As percentage of NAV

FUND STATISTICS

Historical NAV (RM)

	1 Month	12 Months	Since Launch
High	0.7992	0.8175	0.8175
Low	0.7360	0.7335	0.4584

Source: Lipper IM

FUND DETAILS

Manager	RHB Asset Management Sdn. Bhd.
Trustee	TMF Trustees Malaysia Bhd
Fund Category	Equity Fund
Fund Type	Growth Fund
Launch Date	22 October 2013
Unit NAV	RM0.7432
Fund Size (million)	RM11.43
Units In Circulation (million)	15.38
Financial Year End	30 November
MER (as at 30 Nov 2017)	2.43%
Min. Initial Investment	RM1,000.00
Min. Additional Investment	RM100.00
Benchmark	MSCI ACWI Consumer Discretionary Index
Sales Charge	Up to 5.00% of investment amount*
Redemption Charge	None
Annual Management Fee	Up to 1.80% p.a. of NAV*
Annual Trustee Fee	Up to 0.06% p.a. of NAV, subject to a min of RM18,000 p.a.*
Switching Fee	RM25.00 per switch*
Redemption Period	Within 10 days after receipt the request to repurchase
Distribution Policy	None

*All fees and charges payable to Manager and the Trustee are subject to any applicable taxes and/or duties and at such rate as may be imposed by the government from time to time.
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.

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MANAGER'S COMMENTS

MARKET REVIEW

Trump administration announced a 25% tariff on Chinese products effective 6th July. Unfortunately, China sent back strong retaliatory message sending the financial markets on a risk off mode. The trade tensions saw a risk off scenario with the UST 10 years recovered to close the month of June at 2.86%, unchanged from the end of May. The Dollar Index (DXY) strengthened by 0.5% in the month of June.

In June, PMI remained in expansionary territory amid slower for both US and Asia, while it improved in Europe. US flash composite PMI eased slightly to 56.0 in June from 56.6 the previous month, while Eurozone flash composite PMI improved +0.7pts to 54.8 due to stronger services PMI. In Asia, China's PMI Caixin eased by 0.1pts at 51 while ASEAN slipped 0.4pts to 51 in June.

Overall, MSCI World is flattish (-0.17%) for the month of June. Developed markets Australia (+3.5%) and US (+0.6%) have closed the month in green, while ASEAN (-4.9%) and HK/China (-5.2%) equities markets got hurt by the looming trade war sentiment.

Japan's business activity is relatively upbeat despite short term business confidence being affected by trade frictions. After 2 months of consecutive monthly deceleration, Tokyo BoJ core CPI inflation (ex. fresh food and energy) and core CPI inflation (ex. only fresh food) both accelerated 0.2%-pt in June to 0.4%oya and 0.7%, respectively. Retail sales came in a tad lower although the average of April and May is still above 1Q average. Housing starts came off its low and rose nicely in May.

IMF estimates that a 10% rise in import tariffs in both the US and the rest of the world leads to a 1% fall in world trade and 0.5% fall in world GDP. HK, Singapore, South Korea, and Taiwan would be the hardest hit in Asia should a full-scale trade war break out.

MARKET OUTLOOK AND STRATEGY

In the US, the national average gasoline price rose from \$2.528 in 2017 to \$2.970 per gallon in June 2018, an increase of 44.2 cents or an increase of about 17.5%. The increase in oil prices over the past year would generally lead to additional cost to US consumers equivalent to about 0.5% of consumption and 0.3% of GDP if volumes were held constant. Thus, consumption is unlikely to be much affected by the rise in oil prices. Total consumption will be supported by the ongoing improvement in the labour market amid rising in participation rate and wage growth.

For China: Amidst the headlines concern on trade war, market has not appreciated that China services PMI expanded to 53.9 versus 52.7 expected. Growth in China's services sector accelerated in June to a four-month high, buoyed by a pickup in new businesses and a sustained increase in employment. We feel that this data suggests that consumer sentiment remains positive for the year. We took the advantage of broad based sell off to refine our portfolio and rotate into quality HK/China consumers companies that have good earnings visibility.

We expect the Japanese's economy regained momentum in 2Q after contracting in 1Q. The country's growth rate could potentially surprise on the upside above its potential growth rate of around 1%, barring worsening of the trade war and impact on trade activities. The tight labour market, low inflationary pressure and upbeat tourism activities remain good support to consumption for the rest of the year.

DISCLAIMER:

Based on the fund's portfolio returns as at 15 June 2018, the Volatility Factor (VF) for this fund is 10.0 and is classified as "High". (source: Lipper) "High" includes funds with VF that are above 8.0 but not 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 market risk, country risk, currency risk, equity risk, regulatory risk, liquidity risk and equity related securities 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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