

RHB GLOBAL ALLOCATION FUND

This Fund aims to maximise total return expressed in Ringgit Malaysia by investing globally in equity, debt and short term securities, of both corporate and governmental issuers, with no prescribed limits.

INVESTOR PROFILE

This Fund is suitable for Investors who:

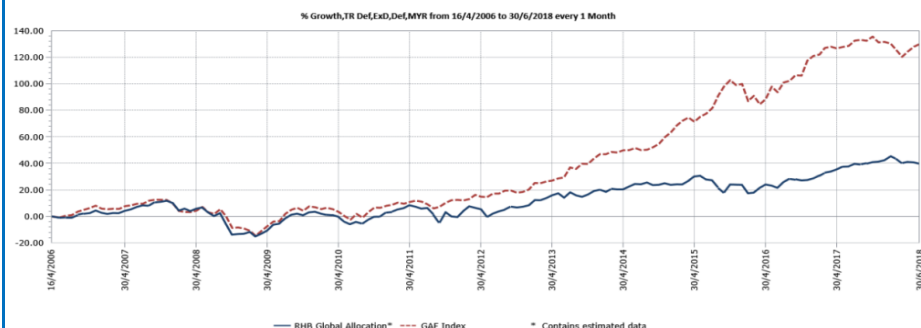
- a well-diversified investment across global markets;
- a flexible and dynamic asset allocation; and
- to invest in an established and proven foreign fund managed by a renowned international fund manager.

INVESTMENT STRATEGY

- At least 95% of NAV: Investments in Class A non-distributing shares of the BGF-GAF.
- 2% - 5% of NAV: Investments in liquid assets.

FUND PERFORMANCE ANALYSIS

Performance Chart Since Launch*



Cumulative Performance (%)*

	1 Month	3 Months	6 Months	YTD
Fund	-0.74	-0.26	-2.02	-2.02
Benchmark	0.89	4.39	-0.68	-0.68

	1 Year	3 Years	5 Years	Since Launch
Fund	1.59	9.39	22.39	39.65
Benchmark	0.63	29.57	77.66	129.91

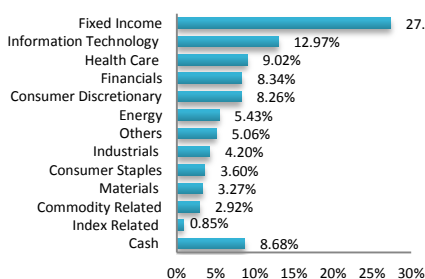
Calendar Year Performance (%)*

	2017	2016	2015	2014	2013
Fund	10.94	3.83	0.09	2.92	10.83
Benchmark	4.78	10.92	21.71	11.31	22.05

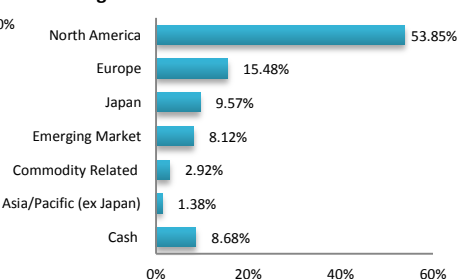
Source: Lipper IM

FUND PORTFOLIO ANALYSIS

Sector Allocation*



Region Allocation*



Top Holdings (%)*

TREASURY NOTE (OLD) 2.875 05/31/2025	5.20
TREASURY NOTE (OLD) 2.75 02/15/2028	3.90
TREASURY NOTE(2OLD) 2.75 04/30/2023	3.10
TREASURY NOTE(OLD) 2.75 05/31/2023	2.50
TREASURY NOTE 2.625 02/28/2023	2.50

*As percentage of NAV

*Source: Black Rock, 30 June 2018. Exposure in BlackRock Global Allocation Fund - 98.36%

FUND STATISTICS

Historical NAV (RM)

	1 Month	12 Months	Since Launch
High	0.6315	0.6482	0.6482
Low	0.6180	0.6070	0.3903

Source: Lipper IM

FUND DETAILS

Manager	RHB Asset Management Sdn. Bhd.
Trustee	HSBC (Malaysia) Trustee Bhd
Fund Category	Feeder Fund
Fund Type	Growth Fund
Launch Date	27 March 2006
Unit NAV	RM0.6210
Fund Size (million)	RM66.37
Units In Circulation (million)	106.88
Financial Year End	31 August
MER (as at 31 Aug 2017)	0.63%
Min. Initial Investment	RM1,000.00
Min. Additional Investment	RM100.00
Benchmark	36% S&P 500(RM)+24% FTSE World(ex-US)(RM)+24% 5Yr US Treasury Note(RM)+16% Citigroup Non-USD World Govt Bond Index (RM)

Sales Charge

Up to 3.63% of investment amount*

Redemption Charge

None

Annual Management Fee

1.80% p.a. of NAV*

Annual Trustee Fee

Up to 0.07% p.a. of NAV*

Distribution Policy

Annually, if any

*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.

RHB GLOBAL ALLOCATION FUND

This Fund aims to maximise total return expressed in Ringgit Malaysia by investing globally in equity, debt and short term securities, of both corporate and governmental issuers, with no prescribed limits.

MANAGER'S COMMENTS

PORTFOLIO ACTIVITY

During the quarter, the Target Fund's overall equity allocation increased from 57% to 61% of net assets. Within equities, the Target Fund increased exposure to the US, Europe and Japan. On a sector basis, the Target Fund increased exposure to healthcare, IT, energy, financials and consumer staples, and decreased utilities and industrials. The Target Fund's overall allocation to fixed income decreased from 28% to 27% of net assets. Within fixed income, the Target Fund increased exposure to government bonds in the US and decreased exposure to government bonds in Brazil and Australia. The Target Fund's exposure to commodity-related (gold) decreased from 5% to 3% of net assets. Reflecting the above changes, the Target Fund's cash and cash equivalents exposure decreased from 10% to 9% of net assets.

MARKET OUTLOOK AND POSITIONING

Compared to its reference benchmark, the Target Fund was overweight equities (+1%), underweight fixed income (-13%), overweight commodity-related (+3%) and overweight cash and cash equivalents (+9%). Within equities, the Target Fund was overweight Japan and underweight the US. Within Europe, the Target Fund was overweight the Netherlands and France and underweight the UK and Ireland. On a sector basis, the Target Fund was overweight healthcare, energy, IT, consumer discretionary and telecoms services, and underweight industrials, financials, consumer staples and real estate. Within fixed income, the Target Fund was underweight developed European sovereign debt, Japanese government bonds and US Treasuries, and was overweight government bonds in Mexico and Argentina. The Target Fund was also overweight credit. As for currency exposure, relative to its reference benchmark, the Target Fund was overweight the US dollar and the Indian rupee, and underweight the euro, the Australian dollar, the Japanese yen and the Canadian dollar.

DISCLAIMER:

Based on the fund's portfolio returns as at 15 June 2018, the Volatility Factor (VF) for this fund is 7.0 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 3 September 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, currency risk and country 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.