RHB Asset Management

FUND FACTSHEET – AUGUST 2018

All data expressed as at 31 July 2018 unless otherwise stated

3-year Fund Volatility 15.4 very high Lipper Analytics 15 JUL 2018

RHB MALAYSIA DIVA FUND

This Fund aims to provide total returns primarily through investment in equity and equity related securities of companies which offer potentially high dividend yields and sustainable dividend payments.

INVESTOR PROFILE

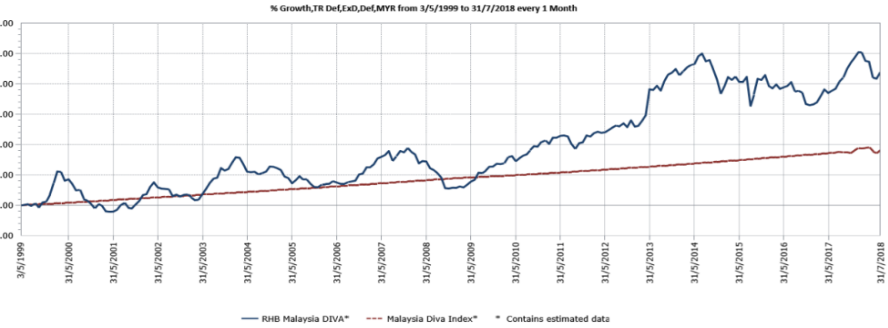
This Fund is suitable for Investors who:
- are looking for potential income through equities that offer dividend and growth potential; and
- have medium to long term investment horizon.

INVESTMENT STRATEGY

- Up to 100% of NAV can be invested in equities and/or fixed income securities or liquid assets, of which at least 50% of NAV will be invested in equities.

FUND PERFORMANCE ANALYSIS

Performance Chart Since Launch*



Cumulative Performance (%)*

	1 Month	3 Months	6 Months	YTD
Fund	**3.43**	**-5.14**	**-9.46**	**-7.07**
Benchmark	2.80	-1.93	-1.49	0.61

	1 Year	3 Years	5 Years	Since Launch
Fund	**9.06**	**2.46**	**7.54**	**218.26**
Benchmark	2.32	9.07	16.19	91.02

Calendar Year Performance (%)*

	2017	2016	2015	2014	2013
Fund	**29.45**	**-15.64**	**10.85**	**-12.69**	**35.55**
Benchmark	3.59	3.21	3.30	3.20	3.15

Source: Lipper IM

FUND DETAILS

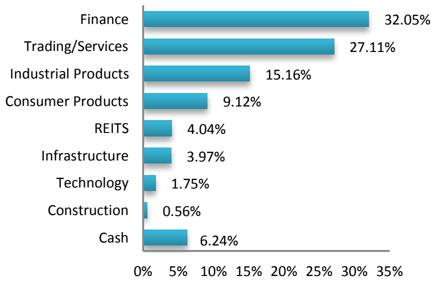
Manager	RHB Asset Management Sdn. Bhd.
Trustee	CIMB Islamic Trustee Bhd
Fund Category	Equity Fund
Fund Type	Income and Capital Growth Fund
Launch Date	03 May 1999
Unit NAV	RM0.4225
Fund Size (million)	RM6.99
Units In Circulation (million)	16.54
Financial Year End	31 March
MER (as at 31 March 2018)	1.85%
Min. Initial Investment	RM1,000.00
Min. Additional Investment	RM100.00
Benchmark	50% FBM KLCI + 50% Maybank's 12 mths FD Rate
Sales Charge	Up to 6.00% of NAV per unit*
Redemption Charge	None
Annual Management Fee	Up to 1.50% p.a. of NAV*
Annual Trustee Fee	0.08% 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	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.

FUND PORTFOLIO ANALYSIS

Sector Allocation*



Top Holdings (%)*

PUBLIC BANK BHD	8.09
MALAYAN BANKING BHD	7.99
TENAGA NASIONAL BHD	6.55
PETRONAS CHEMICALS GROUP BHD	4.79
DRB-HICOM BHD	3.97

**As percentage of NAV*

FUND STATISTICS

Historical NAV (RM)

	1 Month	12 Months	Since Launch
High	0.4225	0.5115	1.7254
Low	0.4022	0.4012	0.3451

Source: Lipper IM

Historical Distributions (Last 5 Years) (Net)

	Distribution (sen)	Yield (%)
22 Mar 2018	3.0000	6.75
22 Mar 2017	2.6000	6.04
28 Mar 2016	5.5000	10.74
15 Apr 2015	6.5000	10.70
27 Mar 2014	6.2000	9.87

Source: RHB Asset Management Sdn. Bhd.

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MANAGER'S COMMENTS

MARKET REVIEW

MSCI World Equities rose 2.9% in July 2018, lifting year to date ("YTD") returns back to positive territory (+2.4%), as investor sentiment rebounded from panic levels with the gradual dissipation of uncertainties around trade tariffs. The U.S. (+3.5%) and Europe (+3.3%) led from the front by forging a trade deal, while Japan (+0.4%) stayed flat. This, coupled with strong economic growth in the U.S. and the U.S. Federal Reserve Governor Jerome Powell's testimony to the Congress, drove 10-year Treasury yields up by 10bp to 2.96%. As a result, Emerging Markets ("EMs") (+1.7% in July, -6.1% YTD) breathed a sigh of relief, ending the month on a positive note for the first time since January 2018.

FTSE Bursa Malaysia Index ("FBMKLCI") ended at 1784.25 points, increased by +5.48% month-on-month (mom) basis, while on the year-to-date (ytd) basis, it decreased by -0.7%. The strength in the benchmark can be due declining foreign investors selling and improved sentiments after two consecutive months of negative returns.

On the economic front, Bank Negara Malaysia ("BNM") kept the Overnight Policy Rate ("OPR") unchanged at 3.25%, as expected, at its fourth monetary policy meeting this year. Inflation rate slowed sharply in June 2018 to +0.8% YoY (May 2018: +1.8% YoY) as the zero rating of GST resulted in slower increases or declines in prices of Consumer Price Index ("CPI") basket of goods and services. Standard and Poors ("S&P") Global Ratings expects Malaysia to record strong consumption growth in 2018 driven by steady income growth amid a one-off boost in the second quarter following the phasing out of the goods and services tax ("GST").

MARKET OUTLOOK AND STRATEGY

We continue to expect the OPR to stay unchanged at 3.25% for the rest of this year. The tone of the latest Monetary Policy Committee ("MPC") statement was expectedly more dovish, and we think BNM is likely in a wait-and-see mode. Lower headline inflation gives BNM room to ease monetary policy if needed. But for now, a steady growth path supported by sustained domestic demand and net exports should keep the policy rate flat.

FBMKLCI likely to continue in consolidation mode as investors stay on the sidelines awaiting second quarter corporate results. We expect June export growth numbers to rebound boosted by Malaysia Ringgit ("MYR") depreciation and a favourable base effect. We believe a similar base effect and a likely pick-up in private consumption after the zero-rating of the goods and services tax may have led to even stronger import growth, narrowing the trade surplus.

Investors will be closely tracking development regarding policy and leadership changes at the Government-linked investment companies ("GLICs") as well as fulfillment of Pakatan Harapan's 10 promises in its manifesto as it approaches the 100 days anniversary on 18 Aug 2018.

In terms of strategy, while we are waiting for the dust to settle as far as the government policies and actions are concerned, we should be mindful of the headwinds from global trade tensions and geopolitical events. Hence, we expect equity market continues to be volatile in the near term, but given the opportunity when the valuations are attractive, we will slowly accumulate good quality stocks to benefit the fund in the longer term.

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DISCLAIMER:

Based on the fund's portfolio returns as at 15 July 2018, the Volatility Factor (VF) for this fund is 15.4 and is classified as "Very High". (source: Lipper) "Very High" includes funds with VF that are more than 11.1 (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 30 June 2018 which is calculated once every six months and is valid until its next calculation date, i.e. 31 December 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 15 July 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 stock market risk, liquidity risk, individual stock risk, interest rate risk, credit / default risk and issuer 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.