

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:

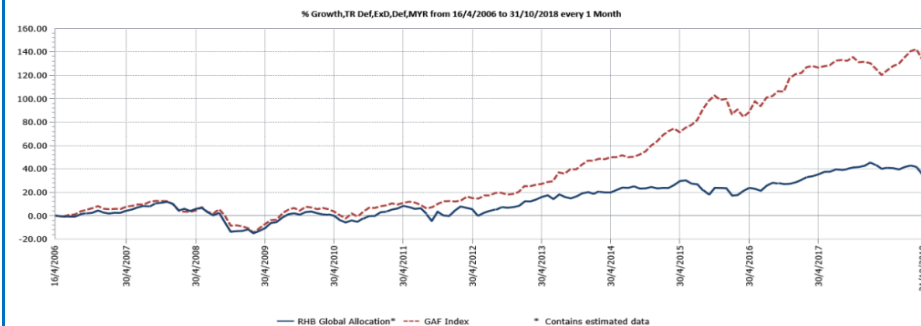
- a well-diversified investment across global markets;
- a flexible and dynamic asset allocation; and
- to invest in an established and proven foreign fund managed by a renowned international fund manager.

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 | -4.49 | -4.41 | -3.86 | -4.92 |
| Benchmark | -3.52 | -0.74 | 4.20 | 0.96 |

| | 1 Year | 3 Years | 5 Years | Since Launch |
|-----------|--------|---------|---------|--------------|
| Fund | -3.94 | 9.29 | 16.29 | 35.51 |
| Benchmark | -0.74 | 15.33 | 67.42 | 133.71 |

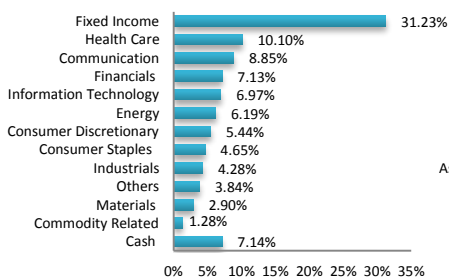
Calendar Year Performance (%)*

| | 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 |

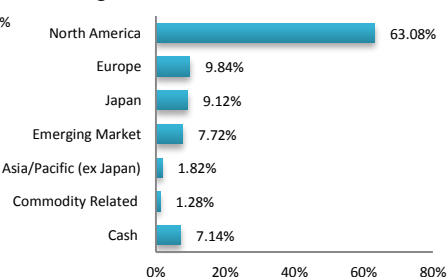
Source: Lipper IM

FUND PORTFOLIO ANALYSIS

Sector Allocation*



Region Allocation*



Top Holdings (%)*

| | |
|--------------------------------------|------|
| TREASURY NOTE (OTR) 2.875 10/31/2023 | 7.40 |
| TREASURY NOTE (OLD) 2.875 09/30/2023 | 6.20 |
| TREASURY NOTE (2OLD) 2.75 08/31/2023 | 3.90 |
| TREASURY NOTE (OTR) 3 10/31/2025 | 3.10 |
| TREASURY NOTE (OLD) 3 09/30/2025 | 2.20 |

*As percentage of NAV

*Source: Black Rock, 31 October 2018. Exposure in BlackRock Global Allocation Fund - 97.31%

FUND STATISTICS

Historical NAV (RM)

| | 1 Month | 12 Months | Since Launch |
|------|---------|-----------|--------------|
| High | 0.6309 | 0.6482 | 0.6482 |
| Low | 0.5951 | 0.5951 | 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 | RM0.6026 |
| Fund Size (million) | RM62.21 |
| Units In Circulation (million) | 103.23 |
| Financial Year End | 31 August |
| MER (as at 31 Aug 2018) | 0.61% |
| 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.

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MANAGER'S COMMENTS

PORTFOLIO ACTIVITY

During the month, the Target Fund's overall equity allocation decreased from 62% to 60% of net assets. Within equities, the Target Fund's exposure to the US increased. Exposure to Europe and Asia decreased. On a sector basis, the Target Fund increased exposure to consumer staples, industrials and utilities, and decreased exposure to consumer discretionary, information technology (IT), healthcare and communication services. The Target Fund's overall allocation to fixed income increased from 30% to 31% of net assets. The Target Fund's exposure to commodity-related (precious metals) remained essentially unchanged at 1% of net assets. The Target Fund's exposure to cash and cash equivalents also remained essentially unchanged at 7% of net assets.

MARKET OUTLOOK AND POSITIONING

Compared to its reference benchmark, the Target Fund had a neutral equity weighting, was underweight fixed income (- 9%), overweight commodity-related (+1%), and overweight cash and cash equivalents (+7%). Within equities, the Target Fund was overweight Asia and underweight Europe and the US. Within Asia, the Target Fund was overweight Japan, China and India, and underweight Australia. Within Europe, the Target Fund was overweight the Netherlands and Italy, and underweight the UK, Germany and Ireland. On a sector basis, the Target Fund was overweight communication services, energy and healthcare, and underweight financials, IT, industrials, consumer staples and consumer discretionary. Within fixed income, the Target Fund was underweight developed European sovereign debt, Japanese government bonds and US Treasuries, and overweight government bonds in Mexico and Argentina. In addition, the Target Fund was overweight credit. As for currency exposure, relative to its reference benchmark, the Target Fund was overweight the US dollar, the Indian rupee and the Hong Kong dollar, and was underweight the euro, sterling and the Australian dollar.

DISCLAIMER:

Based on the fund's portfolio returns as at 15 October 2018, the Volatility Factor (VF) for this fund is 6.1 and is classified as "Moderate". (source: Lipper) "Moderate" includes funds with VF that are above 6.6 but not more than 8.7 (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 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.