

Date: 13 November 2017

RHB GLOBAL REAL ESTATE EQUITY FUND

RESPONSIBILITY STATEMENT

This Product Highlights Sheet has been reviewed and approved by the directors of RHB Asset Management Sdn Bhd and they have collectively and individually accepted full responsibility for the accuracy of the information. Having made all reasonable enquiries, they confirm to the best of their knowledge and belief, that there are no false or misleading statements, or omission of other facts which would make any statement in the Product Highlights Sheet false or misleading.

STATEMENT OF DISCLAIMER

The relevant information and document in relation to the RHB Global Real Estate Equity Fund, including a copy of this Product Highlights Sheet have been lodged with the Securities Commission Malaysia under the Lodge and Launch Framework.

The lodgement of the relevant information and document in relation to the RHB Global Real Estate Equity Fund, including this Product Highlights Sheet, should not be taken to indicate that the Securities Commission Malaysia recommends the RHB Global Real Estate Equity Fund or assumes responsibility for the correctness of any statement made or opinion or report expressed in this Product Highlights Sheet.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of RHB Asset Management Sdn Bhd responsible for the RHB Global Real Estate Equity Fund and takes no responsibility for the contents of this Product Highlights Sheet. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Product Highlights Sheet, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

This Product Highlights Sheet only highlights the key features and risks of RHB Global Real Estate Equity Fund. Investors are advised to request, read and understand the Disclosure Documents before deciding to invest.

PRODUCT HIGHLIGHTS SHEET

RHB GLOBAL REAL ESTATE EQUITY FUND

Name of Fund	RHB Global Real Estate Equity Fund ("Fund").
Manager	RHB Asset Management Sdn Bhd.
Trustee	HSBC (Malaysia) Trustee Berhad.
Fund Category	Feeder fund.
Launch Date	13 November 2017.
Target Fund	HSBC Global Investment Funds – Global Real Estate Equity.
Target Fund's Manager	HSBC Investment Funds (Luxembourg) S.A.
Base Currency of the Fund	USD.
Financial Year End	30 November.

Classes under the Fund	Currency denomination of the Class	Launch Date	Initial Offer Period	Initial Offer Price
RM Class	RM	13 November 2017	(21 days) 13 November 2017 to 3 December 2017	RM 1.0000 per Unit.

PRODUCT SUITABILITY

Subscription of Units of the Fund is **ONLY** open to the following sophisticated investors:

1. An individual whose total net personal assets, or total net joint assets with his or her spouse, exceed RM3 million or its equivalent in foreign currencies, excluding the value of the individual's primary residence; or
2. An individual who has a gross annual income exceeding RM300,000 or its equivalent in foreign currencies per annum in the preceding twelve months; or
3. An individual who, jointly with his or her spouse, has a gross annual income exceeding RM400,000 or its equivalent in foreign currencies per annum in the preceding twelve months; or
4. A corporation with total net assets exceeding RM10 million or its equivalent in foreign currencies based on the last audited accounts; or
5. A partnership with total net assets exceeding RM10 million or its equivalent in foreign currencies; or
6. A unit trust scheme or prescribed investment scheme; or
7. A private retirement scheme; or
8. A closed-ended fund; approved by the Securities Commission Malaysia; or
9. A company that is registered as a trust company under the Trust Companies Act 1949 which has assets under management exceeding RM10 million or its equivalent in foreign currencies; or
10. A corporation that is a public company under the Companies Act 2016 which is approved by the Securities Commission Malaysia to be a trustee under the Capital Markets and Services Act 2007 and has assets under management exceeding RM10 million or its equivalent in foreign currencies; or
11. A statutory body established by an Act of Parliament or an enactment of any State; or
12. A pension fund approved by the Director General of Inland Revenue under section 150 of the Income Tax Act 1967; or
13. A holder of a capital markets services licence or an executive director or a chief executive officer of a holder of a capital markets services licence; or
14. A licensed institution; as defined in the Financial Services Act 2013; or
15. An Islamic bank; as defined in the Islamic Financial Services Act 2013; or
16. An insurance company registered under the Financial Services Act 2013; or
17. A takaful operator registered under the Islamic Financial Services Act 2013; or
18. A bank licensee or insurance licensee as defined under the Labuan Financial Services and Securities Act 2010; or
19. An Islamic bank licensee or takaful licensee as defined under the Labuan Islamic Financial Services and Securities Act 2010; or
20. Any other investor as may be defined by the Securities Commission Malaysia from time to time.

KEY PRODUCT FEATURES

INVESTMENT OBJECTIVE

The Fund aims to provide long term* total return by investing in one (1) target fund.

Note: * "long term" in this context refers to a period of 5 to 7 years.

INVESTMENT STRATEGY

The Fund will invest principally in the USD denominated class AM2 shares of one (1) of the sub-funds of the HSBC Global Investment Funds, that is, the HSBC Global Investment Funds – Global Real Estate Equity ("Target Fund").

The investment objective of the Target Fund is to provide long term total return by investing worldwide in a portfolio of equities of companies related to the real estate industry.

HSBC Global Investment Funds is an open-ended investment company incorporated on 21 November 1986 under the law of the Grand Duchy of Luxembourg as a societe anonyme qualifying as a societe d'investissement a capital variable ("SICAV"). HSBC Global Investment Funds qualifies as an Undertaking for Collective Investment in Transferable Securities ("UCITS") under Part I of the Luxembourg law of 17 December 2010 implementing Directive 2009/65/EC into Luxembourg Law. It is regulated by the Commission de Surveillance du Secteur Financier ("CSSF").

The manager of the Target Fund is HSBC Investment Funds (Luxembourg) S.A., and is regulated by the CSSF. It is responsible on a day-to-day basis, under the supervision of the directors of HSBC Global Investment Funds, for providing administration, marketing, investment management and advice services. The depository bank for HSBC Global Investment Funds is HSBC Bank plc, Luxembourg branch. The investment management service of the Target Fund is delegated to the investment adviser, HSBC Global Asset Management (UK) Limited. HSBC Global Asset Management (UK) Limited is authorised and regulated in the United Kingdom by the Financial Conduct Authority.

Although the Fund is passively managed, the investments in the Fund will be rebalanced from time to time to meet sale and redemption transactions. This is to enable proper and efficient management of the Fund.

The Manager does not adopt a temporary defensive position for the Fund in response to adverse market, economic, political, or any other conditions as such defensive strategies are expected to be implemented at the Target Fund level when deemed necessary by the Target Fund's investment manager. This will allow the Fund to best track the performance of the Target Fund. It also follows that if the Target Fund fails to adopt a successful defensive position in response to adverse market and economic conditions, there is a risk that the Fund will mirror the Target Fund's negative performance, if any.

This Fund is a feeder fund that invests at least 95% of its Net Asset Value ("NAV") in the Target Fund. The risk management strategies and techniques employed will be at the Target Fund level.

The Manager may, in consultation with the trustee of the Fund and with the approval of the Unit Holders, replace the Target Fund with another fund of a similar objective if, in the Manager's opinion, the Target Fund no longer meets the Fund's investment objective, or when acting in the interest of the Unit Holders.

When appropriate for RM Class, the Manager may trade in financial derivatives, which include but is not limited to forwards and swaps, for the purpose of hedging the currency risk exposure (if any) of the RM Class. The benefit of any upside of currency movement is limited when hedging the Class exposure to foreign currency risk as the primary interest is to protect the value of the portfolio of the Class.

UNIT HOLDERS ARE ADVISED TO READ AND UNDERSTAND THE TARGET FUND'S INVESTMENT OBJECTIVE AND STRATEGY DISCLOSED IN THE DISCLOSURE DOCUMENTS.

ASSET ALLOCATION

At least 95% of NAV - Investments in the USD denominated class AM2 shares of the Target Fund.

2% - 5% of NAV - Investments in liquid assets including money market instruments and Placements of Cash.

BENCHMARK

FTSE EPRA/NAREIT Developed Index Net TRI USD.

An investor may refer to the Manager for this benchmark indicator.

The risk profile of the Fund is different from the risk profile of the benchmark.

DISTRIBUTION

Distribution Policy	The Fund will declare distributions, if any, to Unit Holders depending on the level of income generated at each relevant period. Distributions, if any, after deduction of taxation and expenses (i.e. net distributions) are generally declared semi-annually.
---------------------	---

Distribution Mode	Distributions, if any, after deduction of taxation and expenses (i.e. net distributions) will be reinvested in additional Units based on the NAV per Unit as at the first Business Day when Units are quoted ex-entitlement. Allotment of such Units shall be within two (2) weeks thereafter.
-------------------	--

KEY RISKS

KEY RISKS OF THE FUND

Management risk	As the Fund invests at least 95% of NAV in the Target Fund, it is subject to the management risk of the manager of the Target Fund. Poor management of the Target Fund by the Target Fund's manager will jeopardise the investments of the Fund in the Target Fund and in turn, the Unit Holders' investments through the risk of reduced returns and in some cases loss of capital invested in the Fund.
Liquidity risk	The Fund is also exposed to liquidity risk as there is no secondary market for the Target Fund. Investments in the Target Fund can only be liquidated with the manager of the Target Fund or its appointed agents.
Country risk	As the Target Fund is domiciled in Luxembourg, the Target Fund is subject to country risk. The Fund's investments in the Target Fund may be adversely affected by political instability as well as exchange controls, changes in taxation, foreign investment policies, restrictions on repatriation of investments and other restrictions and controls which may be imposed by the relevant authorities in Luxembourg. This in turn may cause the NAV to fall.
Currency risk	The impact of the exchange rate movement between the base currency of the Fund (i.e. USD) and the differing currency of a class (i.e. RM class) may result in a depreciation of the investor's holdings as expressed in the base currency of the Fund.

KEY RISKS OF THE TARGET FUND

Investments of the Target Fund are subject to the following risks:

- General investment risk
- Derivative risk
- Exchange rate risk
- Liquidity risk
- Real estate risk
- Emerging markets risk
 - Chinese markets risk
 - Chinese equity
 - China A-shares Access Product ("CAAP")
 - Shanghai-Hong Kong Stock Connect

These risks of the Target Fund are elaborated in the Disclosure Documents.

FEES & CHARGES

Subscription fee¹ / Sales charge¹ by distribution channels

	RM Class
Corporate Unit Trust Adviser (CUTA)	Up to 5.50% of investment amount.
Institutional Unit Trust Adviser (IUTA)	Up to 5.50% of investment amount.
Tied (Retail) Agent	Up to 5.50% of investment amount.
Direct Sales (Direct investment with the Manager)	Up to 5.50% of investment amount.

An investor can expect differing sales charge to be levied when buying Units from the various distribution channels and within each distribution channel (i.e. directly from the Manager or from any of its authorised sales agents or participating IUTAs or CUTAs), subject to the maximum sales charge stipulated above. This is due to the different levels of services provided by each distribution channel and/or the size of the investment undertaken.

Please note that this Fund's investments in the shares of the Target Fund will be at the net asset value per share. The sales charge for investing in the Target Fund will be waived by the Target Fund's manager.

Redemption charge	None.
Switching fee ¹	RM 25.00 per switch or the difference in sales charge between switching funds, where applicable.
Transfer fee ¹	RM 5.00 per transfer.
Annual management fee ¹	Up to 1.80% per annum of NAV calculated on a daily basis before deducting the Manager's and Trustee's fees for that particular day. The above management fee charged to the Fund, is in addition to the management fee charged at the Target Fund's level. Accordingly, THERE IS DOUBLE CHARGING OF MANAGEMENT FEE. Nevertheless, Unit Holders will incur an effective annual management fee at the rate of up to one point eight per cent (1.80%) per annum.
Annual trustee fee ¹	0.06% per annum of NAV before deducting the Manager's and Trustee's fees for that particular day (excluding foreign custodian fee and charges).
Expenses directly related to the Fund	Auditors' fees, custodial charges, other relevant professional fees, cost of distribution of quarterly and annual reports and other notices to Unit Holders, tax certificates, reinvestment statements or distribution cheques (where applicable), other transaction costs and taxes will be charged to the Fund.
Other expenses indirectly paid by an investor	None levied by the Manager. However, as this Fund will invest in the Target Fund, there are fees indirectly incurred by this Fund, i.e. custody fee, administration fee and accounting and valuation fee which are incurred at the Target Fund level. The Target Fund level is subject to operating, administrative and servicing expenses of up to 0.40% of its net asset value of the shares of the Target Fund.

¹ The implementation of GST is effective from 1 April 2015 at the rate of 6% and the fees and charges payable are exclusive of GST.

YOU SHOULD NOT MAKE PAYMENT IN CASH TO A UNIT TRUST CONSULTANT OR ISSUE A CHEQUE IN THE NAME OF A UNIT TRUST CONSULTANT.

VALUATIONS AND EXITING FROM THIS INVESTMENT

VALUATION OF ASSETS

The Fund must be valued at least once every Business Day except during the Fund's initial offer period. However, the Target Fund in which the Fund invests in performs its valuation for its relevant business day on the day following its relevant business day.

Accordingly, the valuation of the Fund for the relevant Business Day will be conducted before 5.00 p.m. on the following day in which the Manager is open for business, when the valuation of the Target Fund would have been obtained from the manager of the Target Fund.

As such, the daily price of the Fund for a particular Business Day will not be published in the newspaper on the next day but will instead be published the next following day (i.e. price will be two (2) days old). This will be specifically indicated in the newspapers.

Investors may however obtain the most current computed price by contacting the Manager directly or visiting our website, <http://www.rhbgroup.com>.

EXITING FROM THIS INVESTMENT

During the initial offer period of the RM class, the repurchase price for the RM Class is fixed at RM1.0000 per Unit. After the initial offer period of the RM Class, the repurchase price shall be the NAV per Unit of the RM Class as at the next valuation point of the relevant Business Day ("forward pricing") after the repurchase request is received by the Manager.

There are no restrictions on the number of Units a Unit Holder can redeem out of the Unit Holder's investments or the frequency of redemptions in a year. For partial redemption, the balance of Units held after the redemption must be at least 100 Units or such other quantity as the Manager may from time to time decide (the "minimum holding at all times").

Units of the Fund can be redeemed by forwarding the completed form of request to repurchase to the Manager's registered/principal office or any of its branches, or to any of its authorized sales agents or participating CUTAs or IUTAs on any day other than Saturdays, Sundays and public holidays before their respective cut-off times.

Redemption monies are to be paid within ten (10) business days[#] after receipt by the Manager of the request to repurchase and are payable to the Unit Holders' bank account. Redemption monies will be paid in the currency of the Class subscribed. However, the time taken to pay the redemption proceeds to investors may be extended or delayed if the Target Fund is suspended^{##} and/or the redemption from the Target Fund is deferred^{###}. Should this occur, the Manager will pay the redemption proceeds to investors within ten (10) business days[#] after receipt by the Manager of the redemption proceeds from the manager of the Target Fund.

[#] These are the working days when the Manager is open for business.

Information concerning suspension or deferral of redemption by the Target Fund is disclosed in the Disclosure Documents.

CONTACT INFORMATION

To contact the Manager or to find out about the distribution channels of the Fund, you may call Unit Holders Services Toll-Free Hotline: 1-800-88-3175 at any time during office hours: Mondays through Fridays from 9.00 a.m. – 5.00 p.m. or e-mail your enquiries to rhbm@rhbgroup.com or visit our website, www.rhbgroup.com.

HOW DO YOU LODGE A COMPLAINT?

- For internal dispute resolution, you may contact:
 - via phone to : 03-9205 8000
 - via Unit Holders Services Toll-Free Hotline at : 1-800-88-3175
 - via fax to : 03-9205 8100
 - via e-mail to : rhbm@rhbgroup.com
 - via website at : www.rhbgroup.com
 - via letter to : RHB Asset Management Sdn Bhd
Level 8, Tower 2 & 3, RHB Centre
Jalan Tun Razak
50400 Kuala Lumpur
- If you are dissatisfied with the outcome of the internal dispute resolution process, please refer your dispute to the **Securities Industry Dispute Resolution Center (SIDREC)**:
 - via phone to : 03-2282 2280
 - via fax to : 03-2282 3855
 - via email to : info@sidrec.com.my
 - via letter to : Securities Industry Dispute Resolution Center (SIDREC)
Unit A-9-1, Level 9, Tower A
Menara UOA Bangsar
No. 5, Jalan Bangsar Utama 1
59000 Kuala Lumpur
- You can also direct your complaint to the Securities Commission Malaysia ("SC") even if you have initiated a dispute resolution process with SIDREC. To make a complaint, please contact the SC's Investor Affairs & Complaints Department:
 - via phone to the Aduan Hotline at : 03-6204 8999
 - via fax to : 03-6204 8991
 - via e-mail to : aduan@seccom.com.my
 - via online complaint form available at : www.sc.com.my
 - via letter to : Consumer & Investor Office
Securities Commission Malaysia
No 3 Persiaran Bukit Kiara
Bukit Kiara
50490 Kuala Lumpur
- Federation of Investment Managers Malaysia (FIMM)'s Complaints Bureau:
 - via phone to : 03-2092 3800
 - via fax to : 03-2093 2700
 - via e-mail to : complaints@fimm.com.my
 - via online complaint form available at : www.fimm.com.my
 - via letter to : Legal, Secretarial & Regulatory Affairs
Federation of Investment Managers Malaysia
19-06-1, 6th Floor Wisma Tune
No. 19 Lorong Dungun
Damansara Heights
50490 Kuala Lumpur

GLOSSARY

Business Day	A day (other than a Saturday or a Sunday or a public holiday) in which Bursa Malaysia is open for trading and a day on which banks are open for normal banking business in Luxembourg.
Class(es)	Any number of class(es) of Unit(s) representing similar interests in the assets of the Fund and such class(es) of Unit(s) that may be issued by the Fund from time to time and "Class" means any one class of Units.
Disclosure Documents	The Fund's prevailing information memorandum and its supplementary(ies) (if any).
Fund	RHB Global Real Estate Equity Fund.
GST	Goods and services tax.
Net Asset Value (NAV)	The net asset value of the Fund or a Class is determined by deducting the value of all the Fund's liabilities (or the liabilities relating to the Class) from the value of all the Fund's assets (or assets relating to that Class), at the valuation point.
Placements of Cash	These are placements in any deposits or investment accounts with any financial institution(s) that are not embedded with or linked to financial derivative instruments.
RM	Ringgit Malaysia.
RM Class	Class denominated in RM.
Target Fund	HSBC Global Investment Funds – Global Real Estate Equity.
Unit	A unit of the Fund or the relevant Class and includes fractions of a unit of the Fund or the relevant Class.
Unit Holder(s)	The person(s) for the time being registered under the provisions of the Deed as the holder(s) of Units and person(s) jointly registered.
USD	United States dollars, the lawful currency of the United States of America.
USD Class	Class denominated in USD.