

Date: 28 May 2017

RHB ISLAMIC GLOBAL DEVELOPED MARKETS FUND

RESPONSIBILITY STATEMENT

This Product Highlights Sheet has been reviewed and approved by the directors of RHB Islamic International Asset Management Berhad (“RHBIIAM”) 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 Securities Commission Malaysia has authorised the issuance of RHB Islamic Global Developed Markets Fund and a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia.

The authorisation of the RHB Islamic Global Developed Markets Fund and lodgement of this Product Highlights Sheet, should not be taken to indicate that the Securities Commission Malaysia recommends the RHB Islamic Global Developed Markets 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 RHBIIAM responsible for the RHB Islamic Global Developed Markets 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.

The Fund has been certified as Shariah-compliant by the Shariah adviser appointed for the Fund i.e. RHB Islamic Bank Berhad.

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

PRODUCT HIGHLIGHTS SHEET

RHB ISLAMIC GLOBAL DEVELOPED MARKETS FUND

Name of Fund	RHB Islamic Global Developed Markets Fund.
Manager	RHB Islamic International Asset Management Berhad
External Investment Manager	Nomura Islamic Asset Management Sdn Bhd.
Trustee	HSBC (Malaysia) Trustee Berhad.
Shariah Adviser	RHB Islamic Bank Berhad.
Fund Category	Equity fund (Shariah-compliant).
Base Currency of the Fund	RM.
Commencement date	28 May 2015.
Financial Year End	31 July.

Classes under the Fund	Currency denomination of units
RM Class	RM

PRODUCT SUITABILITY

This Fund is suitable for investors who:

- require investments that comply with Shariah requirements; and
- are willing to accept moderate risk in their investments in order to achieve long term* growth.

KEY PRODUCT FEATURES

INVESTMENT OBJECTIVE

This Fund aims to provide investors with long term* capital growth by investing in Shariah-compliant global equities.

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

INVESTMENT STRATEGY

The Fund seeks to achieve its investment objective through a diversified portfolio of Shariah-compliant equities issued by companies listed on the stock exchanges of Developed Markets[^].

[^]Developed Markets are countries that are most developed in terms of its economy and capital markets. The countries must be high income, open to foreign ownership, and have relative ease of capital movement. Such countries, include, but are not limited to United States of America, United Kingdom, Switzerland, France, Germany, Italy, Netherlands, Spain, Sweden, Japan and Australia.

The Fund's investments in such companies are not industry or sector specific. The External Investment Manager believes investments in "quality" companies will result in the Fund outperforming its benchmark over the long term. The "quality" screen filters companies that meet the 3 following criteria:

- market capitalisation of USD 500 million or above;
- attractive dividends (companies with dividend yield that are higher than the respective regional indices with a track record of growing dividends progressively); and
- quality income growth (consistent long term capital and dividend growth).

For investments in Shariah-compliant equities listed in Japan stock exchanges, the External Investment Manager will focus its investments in companies with:

- sustainable high return on equity above the market average in the past with the expectation to maintain such high return of equity in the future; and
- return on equity below the market average but are expected to sustain high return on equity compared to market average in the future.

The risk management strategies and techniques employed by the External Investment Manager include observing internal limits of the Fund's investments in terms of its exposure to sectors, countries and stocks, apart from complying with the investment restrictions of the Fund. Additionally, the External Investment Manager reviews the Fund's asset allocation and currency exposure with its quantitative and fixed income departments to review such exposure to the Fund. The External Investment Manager further monitors the Fund's performance and risk against other global equity portfolios to ensure commonality in the active and total risk undertaken amongst portfolios with similar investment universe and objectives.

This Fund's portfolio will be structured as follows:

70% to 98% of Net Asset Value

- Investments in Shariah-compliant equities of companies listed on the stock exchanges of Developed Markets.
2% - 30% of Net Asset Value

- Investments in Shariah-compliant liquid assets including Islamic money market instruments and Placements of Cash.

Although the Fund is actively managed, how active or the frequency of its trading strategy will very much depend on market opportunities. The External Investment Manager may take temporary defensive positions in attempting to respond to adverse economic, political or any other market conditions. In such circumstances, the External Investment Manager may reallocate up to 100% of the Fund's equity investments into other asset classes which are defensive in nature and comply with Shariah requirements, such as Islamic money market instruments and Placements of Cash.

BENCHMARK

Russell-IdealRatings Islamic Developed ex-Canada Custom Index.

DISTRIBUTION

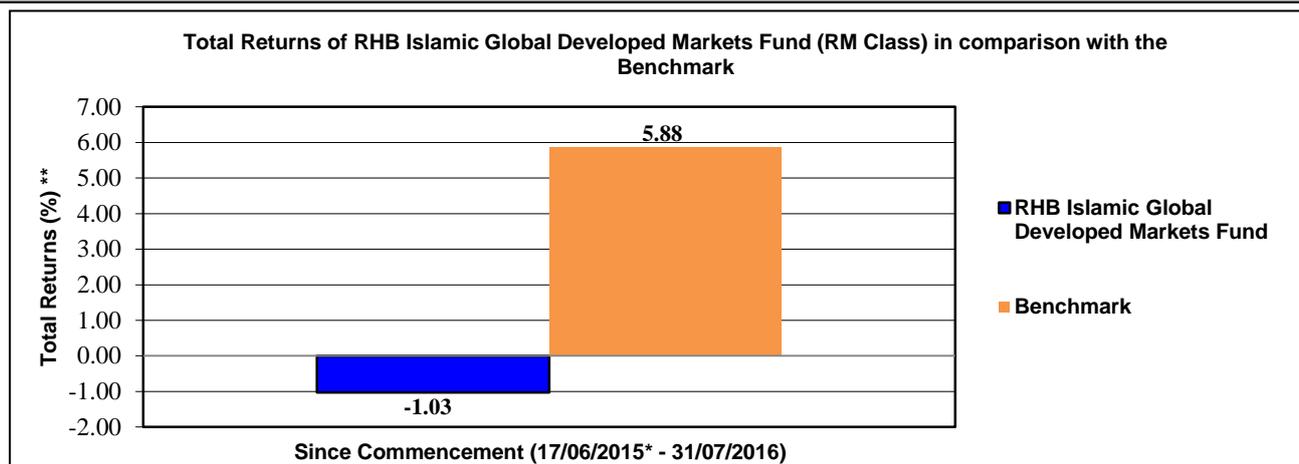
Distribution Mode	Distributions, if any, after deduction of taxation and expenses (i.e. net distribution), will be reinvested to purchase additional Units based on the Net Asset Value per Unit as at the second Business Day when Units are quoted ex-entitlement. Allotment of such Units shall be within two (2) weeks thereafter.
Distribution Policy	Distribution is of secondary importance and if any, will generally be declared annually and will be reinvested.

KEY RISKS

Equity risk	The fluctuation in the performance of Shariah-compliant equities held by the Fund will affect the Net Asset Value. The performance of the Shariah-compliant equities is dependent on company specific factors like the company's business situation. If the company-specific factors deteriorate, the price of the specific equity may drop significantly and permanently. Such event could possibly occur even in a positive equity market trend. The risk will be managed via portfolio diversification of the Fund's investments in terms of its exposure to equity from various industries, sectors and countries. In addition, where necessary, exposure to a particular Shariah-compliant equity will also be reduced in the event of an anticipated weakness in the fundamentals of that particular Shariah-compliant equity or other factors like the company's business situation.
Currency risk	This risk is associated with investments that are quoted in foreign currency denomination. When a security is denominated in a foreign currency which fluctuates unfavourably against the RM, the Fund may face currency loss. This may lead to a lower Net Asset Value expressed in RM. In addition, an investor investing into a Class denominated in currencies other than in RM may also be subject to further currency risk as fluctuation to the exchange rate of the respective currency of that Class against RM may impact the value of the Net Asset Value per Unit expressed in the currency of the relevant Class. The Fund may participate in Shariah-compliant currency hedging instruments to mitigate the currency risk, if necessary.
Country risk	The Fund will be investing in foreign markets. The foreign investments portion of the Fund may be affected by risks specific to the country that the Fund invests in. Such risks include changes in the country's economic fundamentals, social and political stability, currency movements and foreign investments policies. These factors may impact the prices of the securities that the Fund invests in and ultimately lower the Net Asset Value.
Reclassification of Shariah status risk	This risk refers to the risk that the currently held Shariah-compliant equities in the Fund may be reclassified as Shariah non-compliant in the periodic review of the equities by the Shariah Adviser. If this occurs, the Manager will take the necessary steps to dispose of such equities in accordance with the Fund's Shariah investment guidelines.
Equity related securities risk	The Fund may also invest in equity related securities such as warrants provided that the underlying securities comply with Shariah requirements. As warrants are linked to the particular equity securities from which they are derived, the warrants inherit the risks linked to that underlying equity security such as market risk, currency risk, country risk, industry risk and liquidity risk. Thus, the value of the investments in warrants is also subject to the day to day movement in the prices of their underlying equity securities. Warrants also have a limited life and if they are not exercised at the maturity, they will expire. Warrants become worthless if they are not exercised before maturity, causing the value of the Fund's investments to fall. Like any other investments, the fall in the value of the Fund's investments will ultimately lower the Net Asset Value.

FUND PERFORMANCE

AVERAGE TOTAL RETURNS OF THE FUND



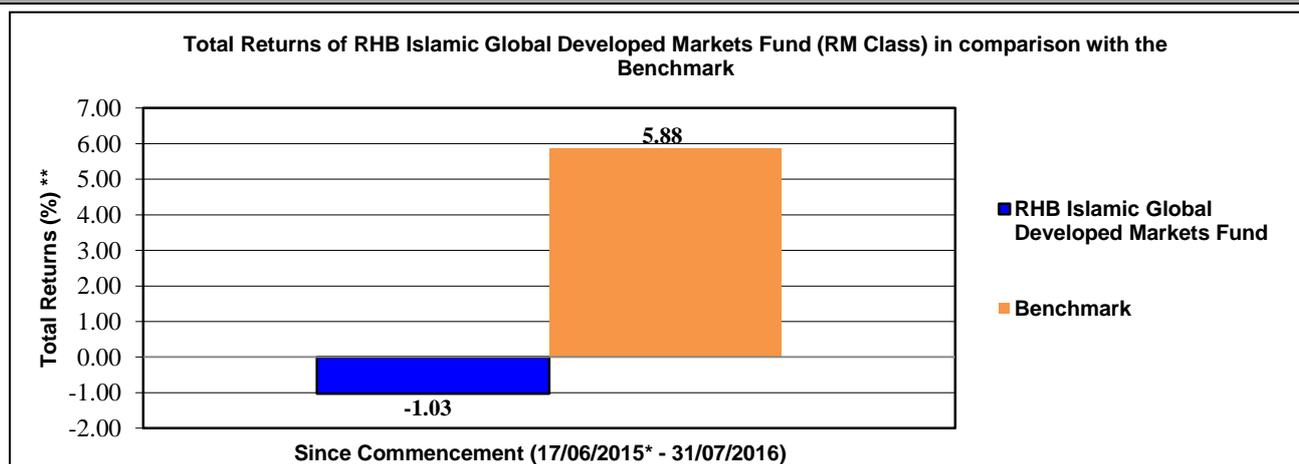
Source: Lipper IM, 11 August 2016.

* Being the last day of the Fund's initial offer period.

** The abovementioned Fund performance is computed on NAV to NAV basis and has been adjusted to reflect distributions and unit splits, if any.

Since launch, the Fund recorded a loss of 1.03% compared to its benchmark which recorded a gain of 5.88%.

ANNUAL TOTAL RETURNS OF THE FUND



Source: Lipper IM, 11 August 2016.

* Being the last day of the Fund's initial offer period.

** The abovementioned Fund performance is computed on NAV to NAV basis and has been adjusted to reflect distributions and unit splits, if any.

Since launch, the Fund recorded a loss of 1.03% compared to its benchmark which recorded a gain of 5.88%.

PORTFOLIO TURNOVER RATIO

Portfolio Turnover Ratio ("PTR")	Since Launch 28.05.2015 -31.07.2016
	2.30

There were no comparative figures as this is the first financial period of the Fund.

DISTRIBUTION RECORD

The Fund has not declared any distributions yet.

ASSET ALLOCATION

The asset allocations of the Fund as at 31 July 2017 were as follow:

	As at 31.07.2016 %
Equities	
Advanced Medical Equipment	0.57
Air Freight/Courier Services	3.29
Apparel/Accessories	0.63
Appliances/Tools/Housewares	0.84
Auto/Truck Manufacturers	1.08
Auto/Truck/Motorcycle Parts	2.84
Chemicals	8.38
Communications Equipment	1.59
Computer Hardware	0.70
Construction	1.28
Construction Materials	1.41
Consumer Electronics	5.20
Consumer Financial Services	1.90
Electrical Components/Equipment	3.34
Financial Services	1.42
Food Processing	3.35
Footwear	1.58
Homebuilding	0.86
Household Products	1.19
Industrial Conglomerates	2.21
Industrial Machinery/Equipment	3.39
Integrated Telecommunications Services	2.43
Investment Services	2.03
IT Services/Consulting	1.47
Managed Health Care	1.92
Marine Transportation	0.45
Medical Equipment/Supplies/ Distribution	2.43
Mining/Metals	0.40
Oil And Gas	3.85
Oil And Gas Exploration/Production	1.76
Oil Related Services/Equipment	1.74
Others	0.84
Pharmaceuticals	18.91
Retail	5.71
Semiconductors	2.50
Software	3.09
Wireless Telecommunications Services	0.54
	97.12
Cash/Islamic Deposits	2.88
	100.00

The asset allocations have been structured to meet the Fund's intended objective.

PAST PERFORMANCE OF THE FUND IS NOT AN INDICATION OF ITS FUTURE PERFORMANCE.

FEES & CHARGES

This table describes the charges that you may directly incur when you buy or redeem units of this Fund:

Charges	RM Class
Sales charge¹ by distribution channels	
Institutional Unit Trust Adviser (IUTA)	Up to 5.50% of the investment amount.
Direct sales (Direct investment with the Manager)	Up to 5.50% of the 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, 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.	
Repurchase charge	Nil.
Dilution fee or transaction cost factor	None.
Any other charges payable directly by the investors	
Switching fee	Not applicable as switching is not available.
Transfer fee ¹	RM5.00 per transfer.

This table describes the fees that you may indirectly incur when you invest in the Fund:

Fees and Expenses	RM Class
Annual management fee ¹	1.80% per annum of NAV before deducting the Manager's and Trustee's fees for that particular day.
Annual Trustee fee ¹	Up to 0.08% per annum of Net Asset Value before deducting the Manager's and Trustee's fees for that particular day (excluding foreign custodian fees and charges).
Expenses directly related to the Fund	Auditors' fees and other relevant professional fees, foreign custodial charges, cost of distribution of interim and annual reports, tax certificates, reinvestment statements and other notices to Unit Holders, commissions paid to brokers, other transaction costs and taxes.
Other fees payable indirectly by an investor (if any)	None.

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

Note: The Manager may, for any reason at any time, waive or reduce the amount of its management fee only or other charges directly payable by the Unit Holder or investor in respect of the Fund, either generally (for all Unit Holders or investors) or specifically (for any particular Unit Holder or investor) and for any period or periods of time at its absolute discretion.

TRANSACTION INFORMATION

	RM Class
Minimum initial investment	RM1,000.00 or such other amount as the Manager may from time to time accept.
Minimum additional investment	RM100.00 or such other amount as the Manager may from time to time accept.
Minimum repurchase units	Any number of Units.
Minimum investment balance	100 Units or such other lower quantity as the Manager may from time to time accept.
Redemption period	Redemption monies to be paid within ten (10) days after receipt by the Manager of the request to repurchase.
Cooling-off period	Unit Holders have the right to request for a refund of their investment within six (6) business days [#] which shall be effective from the date of receipt of the application by the Manager, subject to eligibility. [#] These are the working days when the Manager is open for business.
Switching facility	No switching is allowed.
Transfer facility	Available. In the event of a partial transfer, both the transferor and the transferee must each hold a minimum investment balance of one hundred (100) Units after the transfer.
Dealing hours	9:00 a.m. to 4:00 p.m. (Malaysia time) on any Business Day or such later time as the Manager may determine provided always the complete applications for the Fund are received before the next valuation point.

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 INVESTMENT

VALUATION OF ASSETS

The assets of the Fund must be valued at least once every Business Day. As certain foreign markets in which the Fund may invest in have different time zones from that of Malaysia, the valuation of the Fund for a Business Day will be conducted by 5:00 p.m. (or such other time as may be determined by the Manager from time to time) on the next day in which the Manager is open for business.

Accordingly, the price of the Fund for a particular Business Day will not be published in the newspapers 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 obtain the most current computed price by contacting the Manager at 03-9205 8000.

EXITING FROM THIS INVESTMENT

Units of the Fund can be purchased or redeemed at the Manager's registered/principal office or any of its branch offices or from any of its participating IUTAs or any other authorized distributors on any day other than Saturdays, Sundays and public holidays before their respective cut-off times.

The redemption monies will be paid within ten (10) days after receipt by the Manager of the request to repurchase.

For partial redemption, the balance of units held after the redemption must be at least one hundred (100) units or such other lower quantity as the Manager may from time to time decide (the "minimum investment balance"). 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. However, the Manager shall not be bound to comply with any request for redemption of units if the balance of units held after the redemption is less than the minimum investment balance.

CONTACT INFORMATION

To contact the Manager or to find out about the distribution channels of the Fund, you may call us at 03-9205 8000 at any time during office hours: Mondays through Fridays from 9.00 a.m. – 5.00 p.m. or e-mail your enquiries to rhbiim.enquiry@rhbgroup.com.

HOW DO YOU LODGE A COMPLAINT?

1. For internal dispute resolution, you may contact:

- | | |
|-------------------|--|
| (a) via phone to | : 03-9205 8000 |
| (b) via fax to | : 03-9205 8107 |
| (c) via e-mail to | : rhbiim.enquiry@rhbgroup.com |
| (d) via letter to | : RHB Islamic International Asset Management Berhad
Level 8, Tower 2 & 3
RHB Centre, Jalan Tun Razak
50400 Kuala Lumpur |

2. 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):

- | | |
|-------------------|--|
| (a) via phone to | : 03-2282 2280 |
| (b) via fax to | : 03-2282 3855 |
| (c) via email to | : info@sidrec.com.my |
| (d) 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 |

3. 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:

- | | |
|--|---|
| (a) via phone to the Aduan Hotline at | : 03-6204 8999 |
| (b) via fax to | : 03-6204 8991 |
| (c) via e-mail to | : aduan@seccom.com.my |
| (d) via online complaint form available at | : www.sc.com.my |
| (e) via letter to | : Investor Affairs & Complaints Department
Securities Commission Malaysia
No 3 Persiaran Bukit Kiara
Bukit Kiara
50490 Kuala Lumpur |

4. Federation of Investment Managers Malaysia (FIMM)'s Complaints Bureau:

- | | |
|--|--|
| (a) via phone to | : 03-2092 3800 |
| (b) via fax to | : 03-2093 2700 |
| (c) via e-mail to | : complaints@fimm.com.my |
| (d) via online complaint form available at | : www.fimm.com.my |

(e) 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 Saturdays, Sundays and public holidays) on which Bursa Malaysia is open for trading or banks in Kuala Lumpur are open for business; and the markets in which at least 50% of the Fund's net asset value (in aggregate) invested therein, are also open for trading.
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 prospectus and its supplementary(ies) (if any).
Fund	RHB Islamic Global Developed Markets Fund.
GST	Goods and services tax.
Net Asset Value (NAV)	The net asset value of the Fund is determined by deducting the value of all the Fund's liabilities from the value of all the Fund's assets, at the valuation point. The NAV of a Class is the net asset value of the Fund attributable to a Class at the same valuation point.
Placements Of Cash	These are placements of cash in any Islamic deposits or Islamic investment accounts with any financial institution, which are not embedded or linked to financial derivative instruments.
Quran	The miraculous words of Allah revealed to the Prophet Muhammad (Peace and Blessing be Upon Him) in Arabic language which begins with Surah (Chapter) al-Fatihah and ends with Surah (Chapter) al-Nas.
RM or Ringgit Malaysia	The lawful currency of Malaysia.
RM Class	A Class issued by the Fund which is denominated in RM.
SACSC	The Shariah Advisory Council of the Securities Commission Malaysia.
Shariah	Islamic Law comprising the whole body of rulings pertaining to human conduct derived from the sources of the Shariah. The primary sources are the <i>Quran</i> and the <i>Sunnah</i> , while the secondary ones are those established sources such as <i>Ijma'</i> (consensus), <i>Qiyas</i> (analogy), <i>Maslahah</i> (beneficial), <i>Istihsan</i> (juristic preference), <i>Istishab</i> (presumption of continuity), <i>Uruf</i> (custom) and <i>Sadd Zara'ie</i> (blocking the mean).
Sunnah	Anything which is attributed to the Prophet Muhammad (Peace and Blessing be Upon Him) comprising his saying, acts, tacit approval and attributes
Unit(s)	Unit(s) 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 so registered.