

## RHB GLOBAL MACRO OPPORTUNITIES FUND

### RESPONSIBILITY STATEMENT

This Product Highlights Sheet has been reviewed and approved by the directors of RHB Asset Management Sdn Bhd and they collectively and individually accept 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 Macro Opportunities 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 Macro Opportunities Fund, including this Product Highlights Sheet, should not be taken to indicate that the Securities Commission Malaysia recommends the RHB Global Macro Opportunities 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 Macro Opportunities 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.

### PRODUCT HIGHLIGHTS SHEET

**This Product Highlights Sheet only highlights the key features and risks of RHB Global Macro Opportunities Fund. Investors are advised to request, read and understand the Fund's prevailing information memorandum and its supplementary(ies) (if any) before deciding to invest.**

<b>Name of Fund</b>	RHB Global Macro Opportunities Fund ("Fund")	<b>Fund Category</b>	Feeder fund.
<b>Manager</b>	RHB Asset Management Sdn. Bhd.	<b>Fund Type</b>	Growth.
<b>Trustee</b>	HSBC (Malaysia) Trustee Berhad	<b>Launch Date</b>	1 June 2016.
<b>Target Fund</b>	JPMorgan Investment Funds – Global Macro Opportunities Fund ("Target Fund")	<b>Financial Year End</b>	30 June.
<b>Target Fund's Management Company</b>	JPMorgan Asset Management (Europe) S.à r.l.	<b>Base Currency of the Fund</b>	USD.

### PRODUCT SUITABILITY

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

1. A unit trust scheme, private retirement scheme or prescribed investment scheme; or
2. Bank Negara Malaysia; or
3. A licensed person or a registered person; or
4. An exchange holding company, a stock exchange, a derivatives exchange, an approved clearing house, a central depository or a recognized market operator; or
5. A corporation that is licensed, registered or approved to carry on any regulated activity or capital market services by an authority in Labuan or outside Malaysia which exercises functions corresponding to the functions of the Securities Commission Malaysia; or
6. A bank licensee or an insurance licensee as defined under the Labuan Financial Services and Securities Act 2010; or

7. An Islamic bank licensee or a takaful licensee as defined under the Labuan Islamic Financial Services and Securities Act 2010; or
8. A chief executive officer or a director of any person referred to in paragraphs 3, 4, 5, 6 and 7; or
9. A closed-end fund approved by the Securities Commission Malaysia; or
10. A company that is registered as a trust company under the Trust Companies Act 1949 and has assets under its management exceeding ten million ringgit or its equivalent in foreign currencies; or
11. A corporation that—
  - (a) 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 its management, exceeding ten million ringgit or its equivalent in foreign currencies; or
  - (b) is carrying on the regulated activity of fund management solely for the benefit of its related corporations and has assets under its management exceeding ten million ringgit or its equivalent in foreign currencies; or
12. A corporation with total net assets exceeding ten million ringgit or its equivalent in foreign currencies based on the last audited accounts; or
13. A partnership with total net assets exceeding ten million ringgit or its equivalent in foreign currencies; or
14. A statutory body<sup>^</sup> established under any laws unless otherwise determined by the Securities Commission Malaysia; or  
*<sup>^</sup>Pursuant to Technical Note No.1/2021 issued by the Securities Commission Malaysia, a “joint management body” established under section 17 of the Strata Management Act 2013 is not qualified to be a “statutory body” for the purposes of Paragraph 14, Part I of Schedules 6 and 7 of the Capital Markets and Services Act 2007, given that the function or mandate of a “joint management body” does not include investing in capital market products. Such entity should not therefore be treated as a high-net worth entities.*
15. A pension fund approved by the Director General of Inland Revenue under the Income Tax Act 1967; or
16. An individual—
  - (a) whose total net personal assets, or total net joint assets with his or her spouse, exceeding three million ringgit or its equivalent in foreign currencies, excluding the value of the individual's primary residence; or
  - (b) who has a gross annual income exceeding three hundred thousand ringgit or its equivalent in foreign currencies in the preceding twelve months; or
  - (c) who, jointly with his or her spouse, has a gross annual income exceeding four hundred thousand ringgit or its equivalent in foreign currencies in the preceding twelve months; or
  - (d) whose total net personal investment portfolio<sup>^</sup> or total net joint investment portfolio<sup>^</sup> with his or her spouse, in any capital market products exceeding one million ringgit or its equivalent in foreign currencies; or  
*<sup>^</sup>Pursuant to Technical Note No.1/2021 issued by the Securities Commission Malaysia, total net investment portfolio would be the total investments in any capital market products less any borrowings under any margin account for and/or any other borrowings taken for the capital market products in which the individual has invested.*
17. Any person who acquires unlisted capital market products where the consideration is not less than two hundred and fifty thousand ringgit or its equivalent in foreign currencies for each transaction whether such amount is paid for in cash or otherwise.

**KEY PRODUCT FEATURES**  
**INVESTMENT OBJECTIVE**

The Fund aims to achieve capital appreciation above its benchmark by investing in one target fund, i.e. JPMorgan Investment Funds – Global Macro Opportunities Fund.

**INVESTMENT STRATEGY**

The Fund will invest principally in the USD denominated shares of the Target Fund. The Target Fund is one of the sub-funds of the JPMorgan Investment Funds. JPMorgan Investment Funds is an investment company organised as a société anonyme under the laws of the Grand-Duchy of Luxembourg and qualified as a société d'investissement à capital variable (“SICAV”). The

## KEY PRODUCT FEATURES

management company of JPMorgan Investment Funds is JPMorgan Asset Management (Europe) S.à r.l. (“JPMAM Europe”) whose regulatory authority is Commission de Surveillance du Secteur Financier (Luxembourg Financial Sector Supervising Authority). JPMAM Europe may delegate the investment management functions of the Target Fund to the investment managers, i.e. JPMorgan Asset Management (UK) Limited (“JPMAM UK”), J.P. Morgan Investment Management Inc. (“JPMIM New York”), JPMorgan Asset Management (Japan) Limited (“JPMAM Japan”), JF Asset Management Limited (“JFAM Hong Kong”) and JPMorgan Asset Management (Singapore) Limited (“JPMAM Singapore”). JPMAM UK is regulated by the Financial Conduct Authority (FCA) of the UK. JPMIM New York is regulated by the Securities and Exchange Commission of the United States of America. JPMAM Japan is regulated by Japanese Financial Services Agency. JFAM Hong Kong is regulated by the Securities and Futures Commission Hong Kong. JPMAM Singapore is regulated by the Monetary Authority of Singapore. The investment objective of the Target Fund is to achieve capital appreciation in excess of its cash benchmark by investing primarily in securities, globally, using financial derivative instruments where appropriate.

Although the Fund is not actively managed, the investments of the Fund will be rebalanced from time to time to meet Fund’s unit (“Unit”) sales and Unit redemption transactions. This is to enable the proper and efficient management of the Fund.

This Fund is a feeder fund that invests at least 95% of net asset value (“NAV”) in the Target Fund. The risk management strategies and techniques employed will be at the Target Fund level.

Notwithstanding anything contained herein, the Manager may, in consultation with the Trustee and with the approval of the unit holders of the Fund (“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 Holder.

When appropriate for a 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 a 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 class vis-à-vis its exposure to foreign currency.

**UNIT HOLDERS ARE ADVISED TO READ AND UNDERSTAND THE TARGET FUND’S INVESTMENT OBJECTIVE, FOCUS AND APPROACH DISCLOSED IN THE FUND’S PREVAILING INFORMATION MEMORANDUM AND ITS SUPPLEMENTARY (IES) (IF ANY).**

## ASSET ALLOCATION

At least 95% of the Fund’s NAV

– Investments in the C (Acc) – USD (hedged) shares of the Target Fund.

The balance of the Fund’s NAV shall be invested in liquid assets including money market instruments and Placements of Cash.

## BENCHMARK

ICE BofA ESTR Overnight Rate Index Total Return in EUR Hedged to USD

The benchmark chosen best represents the investments of the Target Fund. 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.

**Note: The benchmark will be changed from ICE 1 month EUR LIBOR to ICE BofA ESTR Overnight Rate Index Total Return in EUR Hedged to USD with effect from 1 January 2022.**

## DISTRIBUTION

**DISTRIBUTION POLICY** - Subject to the level of income, distribution, if any, after deduction of taxation and expenses (i.e. net distribution) is declared annually. Any distribution made, will be out of the Fund’s realised gain or realised income.

**DISTRIBUTION MODE** - Distribution, if any, after deduction of taxation and expenses (i.e. net distribution) will be reinvested, unless the Unit Holder specifically requests for distribution to be paid out to the Unit Holder by indicating in the purchase/switch form. For distribution reinvestment, distribution will be reinvested based on the NAV per Unit of the class as at the first Business Day when Units of that class are quoted ex-entitlement. Allotment of such Units shall be within two (2) weeks thereafter.

## KEY PRODUCT FEATURES

For Unit Holder who specifically requests for distribution to be paid out, it will be credited into the bank account opened with financial institutions in Malaysia. In the absence of a valid and active bank account, the distribution will be reinvested based on the NAV per Unit of the class subscribed on a Business Day determined at the discretion of the Manager.

## 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 management company and investment managers of the Target Fund. Poor management of the Target Fund by the Target Fund's management company 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 in the Target Fund are associated to the following risks:

- |  |  |
|--|--|
| <ul style="list-style-type: none"> <li>• Market risk</li> <li>• Equity risk</li> <li>• Debt securities risk</li> <li>• Interest rate risk</li> </ul> | <ul style="list-style-type: none"> <li>• Below investment grade and unrated debt securities risk</li> <li>• Emerging markets risk</li> <li>• Currency hedged share class risk</li> <li>• Derivatives risk</li> </ul> |
|--|--|

These risks of the Target Fund are elaborated in the Fund's prevailing information memorandum and its supplementary(ies)(if any).

## FEES & CHARGES

	RM Class	USD Class
Subscription fee <sup>1</sup> / Sales charge <sup>1</sup>	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 (i.e. directly from the Manager or from any of its authorised sales agents or participating institutional unit trust scheme advisers ("IUTAs") or corporate unit trust scheme advisers ("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. <b>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.</b>	
Repurchase Charge	None.	
Switching fee <sup>1</sup>	RM 25.00 per switch or the difference in sales charge between switching funds, where applicable.	USD 10.00 per switch or the difference in sales charge between switching funds, where applicable.
Transfer fee <sup>1</sup>	RM 5.00 per transfer.	USD 5.00 per transfer

### FEES & CHARGES

Annual management fee <sup>1</sup>	1.20% per annum of NAV calculated on a daily basis before deducting the Manager's fee and Trustee's fee for that particular day. <b>The above Manager's fee charged to the Fund, is in addition to the management fee charged at the Target Fund level.</b> The management fee charged by the Target Fund's manager for this Fund is 0.60% per annum of its net asset value in relation to the Fund's investments in the Target Fund. Accordingly, <b><u>THERE IS DOUBLE CHARGING OF MANAGEMENT FEE.</u></b> This means that Unit Holders will incur an annual management fee at the rate of one point eight per cent (1.80%) per annum of NAV.
Annual trustee fee <sup>1</sup>	Up to 0.06% per annum of NAV 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, other relevant professional fees, custodial charges, 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 when investing in the Fund	None levied by the Manager. However as this Fund will invest in the shares of the Target Fund, there are fees indirectly incurred by this Fund i.e. operating and administrative expenses which are incurred at the Target Fund level. The Target Fund bears all its ordinary operating and administrative expenses at the maximum rate of 0.15% per annum of its net asset value to meet all fixed and variable costs, charges, fees and other expenses incurred in the operation and administration of the Target Fund from time to time

<sup>1</sup> All fees and charges payable to the 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.

Note: Any bank charges imposed by the relevant financial institutions will be borne by the Unit Holders.

### TRANSACTION INFORMATION

	RM Class	USD Class
Minimum initial investment	RM 1,000.00 or such other amount as the Manager may from time to time accept.	USD 1,000.00 or such other amount as the Manager may from time to time accept.
Minimum additional investment	RM 500.00 or such other amount as the Manager may from time to time accept.	USD 500.00 or such other amount as the Manager may from time to time accept.
Minimum holding at all times	500 Units or such other quantity as the Manager may from time to time decide.	
Minimum redemption of units	Any number of Units.	
Frequency of redemption of units	No restrictions.	
Switching facility	Available. Units of the Fund can only be switched to other funds under the management of the Manager that are of the same currency units and that allow switching. Minimum amount for a switch is 500 Units.	
Transfer facility	Transfer of Units is allowed between Sophisticated Investors.	
An investor may request for	lower minimum initial investment, lower minimum additional investment, lower minimum holding at all times or lower minimum amount for a switch which the Manager may accept or agree to at its absolute discretion from time to time.	
Subscription settlement	Payment must be made in the base currency of the Fund (i.e. USD) on the subscription date.	
Redemption settlement	Redemption monies in the base currency of the Fund (i.e. USD) are to be paid within ten (10) business days <sup>#</sup> after receipt by the Manager of	

**TRANSACTION INFORMATION**

	<p>the request to repurchase and are payable to the Unit Holders' bank account.</p> <p>However, the time taken to pay the redemption proceeds to investors may be extended or delayed if the Target Fund is suspended<sup>##</sup> and/or the redemption from the Target Fund is deferred<sup>###</sup>. Should this occur, the Manager will pay the redemption proceeds to investors within ten (10) business days<sup>#</sup> after receipt by the Manager of the redemption proceeds from the manager of the Target Fund.</p> <p><sup>#</sup> These are the working days when the Manager is open for business.</p> <p><sup>##</sup> For information concerning suspension or deferment of redemption by the Target Fund, see "Temporary suspension of dealings of shares of the Target Fund" and "Deferral of redemptions of shares of the Target Fund" in the Fund's prevailing information memorandum and its supplementary(ies) (if any).</p>
Business Day	<p>A day (other than a Saturday or a Sunday or a public holiday) in which the stock exchange managed or operated by Bursa Malaysia Securities Berhad is open for trading and</p> <p>(i) a day which is a business day in Singapore (i.e. a day other than Saturdays, Sundays and public holiday);</p> <p>(ii) a day which is a business day in Hong Kong (i.e. a day other than Saturdays, Sundays and public holiday); and</p> <p>(iii) a day which is a business day in Luxembourg for banks and the Luxembourg stock exchange, and such other days as the directors of the JPMorgan Investment Funds may decide.</p>
Dealing hours	<p>The Manager's dealing hours are from 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 that complete applications for the Fund are received before the next valuation point. The Manager may also vary the dealing hours as it may deem appropriate. Investors will be notified on the change of dealing hours via email or notification published on the Manager's website.</p>
Other Information	<ul style="list-style-type: none"><li>• Each class is charged a management fee and a trustee fee at the stated rates per annum respectively, calculated on the NAV of each class and accrued on a daily basis.</li><li>• Classes differ in terms of currency denomination.</li><li>• Unit Holders of each class have the same rights and obligations under the deed of the Fund.</li><li>• Unit Holders should note that the assets of the Fund are pooled and invested as a single fund and are not segregated in respect of each class.</li><li>• US Person is not eligible to subscribe to the Units of the Fund. If a Unit Holder is a US Person or subsequently becomes a US Person, the Manager will issue a notice to that US Person requiring him/her to either redeem all the Units of the Fund or transfer all the Units of the Fund to a non-US Person, within thirty (30) days from the date of the notice. The Manager shall have the right to compulsorily redeem all the Units held by the said US Person after thirty (30) days from the date of the notice if the US Person fails to redeem or transfer his/her Units within the stipulated period.</li></ul>

**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. 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 Target Fund's management company.

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 newspaper.

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

### EXITING FROM THIS INVESTMENT

The repurchase price shall be the NAV per Unit of the respective class as at the next valuation point of the relevant Business Day ("forward pricing") after the repurchase request is received by the Manager.

The Manager will not impose any repurchase charge on the redemption amount. There is no restriction on the minimum 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 after the redemption must be at least five hundred (500) Units or such other quantity as the Manager may from time to time decide (the "minimum holding at all times"). If the balance of Units held after the redemption is less than the minimum holding at all times, the Manager can withdraw the entire investment and forward the proceeds to the Unit Holder. In any such situation, investors will be notified accordingly.

Units 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 in the base currency of the Fund are to be paid within ten (10) business days<sup>#</sup> after receipt by the Manager of the request to repurchase and are payable to the Unit Holders' bank account. However, the time taken to pay the redemption proceeds to investors may be extended or delayed if the Target Fund is suspended<sup>##</sup> and/or the redemption from the Target Fund is deferred<sup>###</sup>. Should this occur, the Manager will pay the redemption proceeds to investors within ten (10) business days<sup>#</sup> after receipt by the Manager of the redemption proceeds from the manager of the Target Fund.

<sup>#</sup> These are the working days when the Manager is open for business.

<sup>##</sup>For information concerning suspension or deferment of redemption by the Target Fund, see "Temporary suspension of dealings of shares of the Target Fund" and "Deferral of redemptions of shares of the Target Fund" in the Fund's prevailing information memorandum and its supplementary(ies) (if any).

### CONTACT INFORMATION

To contact the Manager or to find out about the distribution channels of the Fund, you may call us at 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 [rham@rhbgroup.com](mailto:rham@rhbgroup.com).

#### HOW DO YOU LODGE A COMPLAINT?

1. For internal dispute resolution, you may contact:

❖ **via Unit Holders Services Toll-Free Hotline at:** 1-800-88-3175

❖ **via phone to:** 03-9205 8000

❖ **via e-mail to:** [rham@rhbgroup.com](mailto:rham@rhbgroup.com)

❖ **via fax to:** 03-9205 8100

❖ **via website to:** [www.rhbgroup.com](http://www.rhbgroup.com)

❖ **via letter to:** RHB Asset Management Sdn Bhd, 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):

❖ **via phone to:** 03-2282 2280

❖ **via e-mail to:** [info@sidrec.com.my](mailto:info@sidrec.com.my)

❖ **via fax to:** 03-2282 3855

❖ **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 Consumer & Investor Office:

❖ **via phone to the Aduan Hotline at:** 03-6204 8999    ❖ **via e-mail to:** aduan@seccom.com.my  
❖ **via fax to:** 03-6204 8991    ❖ **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.

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

❖ **via phone to:** 03-2092 3800    ❖ **via online complaint form available at:** www.fimm.com.my  
❖ **via fax to:** 03-2093 2700    ❖ **via e-mail to:** complaints@fimm.com.my  
❖ **via letter to:** Legal, Secretarial & Regulatory Affairs, Federation of Investment Managers Malaysia, 19-06-1, 6<sup>th</sup> Floor, Wisma Tune, No. 19 Lorong Dungun, Damansara Heights, 50490 Kuala Lumpur.