

RHB ASIAN INCOME FUND

The Fund aims to provide income and capital growth over the medium to long term by investing in one target fund, i.e. the Schroder Asian Income.

INVESTOR PROFILE

This Fund is suitable for Investors who:

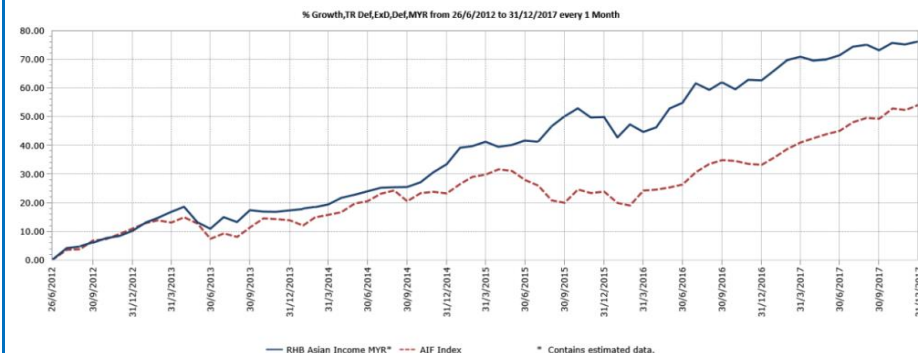
- seek income and capital growth over the medium to long term;
- have moderate risk appetite; and
- seek investment opportunities in the Asian region.

INVESTMENT STRATEGY

- At least 95% of NAV: Investments in the units of Schroder AI.
- 2% - 5% of NAV: Investments in liquid assets including money market instruments and deposits with financial institutions.

FUND PERFORMANCE ANALYSIS

Performance Chart Since Launch*



Cumulative Performance (%)*

	1 Month	3 Months	6 Months	YTD
Fund	0.61	1.82	2.79	8.25
Benchmark	1.21	3.26	6.27	15.65

	1 Year	3 Years	5 Years	Since Launch
Fund	8.25	31.99	59.64	76.12
Benchmark	15.65	24.99	38.80	54.12

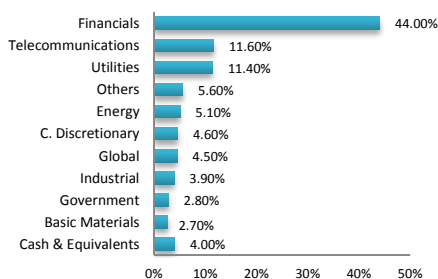
Calendar Year Performance (%)*

	2017	2016	2015	2014	2013
Fund	8.25	8.62	14.56	13.63	6.44
Benchmark	15.65	7.53	16.21	10.07	11.47

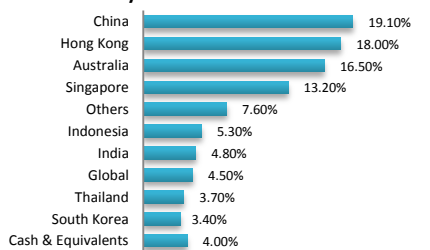
Source: Lipper IM

FUND PORTFOLIO ANALYSIS

Sector Allocation*



Country Allocation*



Top Holdings (%)*

HK ELECTRIC INVESTMENTS & HK ELECTRIC INVESTMENTS LTD.	2.00
CAPITALAND COMMERCIAL TRUST REIT	2.00
MAPLETREE GREATER CHINA COMMERCIAL TRUST REIT	1.90
LINK REIT	1.80
MAPLETREE INDUSTRIAL TRUST REIT	1.70

*As percentage of NAV

*Source: Schroder, 31 December 2017. Exposure in Schroder Asian Income - 95.52%

FUND DETAILS

Manager	RHB Asset Management Sdn. Bhd.
Trustee	HSBC (Malaysia) Trustee Bhd
Fund Category	Feeder Fund
Fund Type	Income Fund
Launch Date	05 June 2012
Unit NAV	RM0.6774
Fund Size (million)	RM3,948.65
Units In Circulation (million)	5829.37
Financial Year End	31 July
MER (as at 31 July 2017)	0.79%
Min. Initial Investment	RM1,000.00
Min. Additional Investment	RM100.00
Benchmark	50% MSCI AC Asia Pacific ex Japan Net (RM) + 50% JP Morgan Asia Credit Index (SGD Hedged) (RM)
Sales Charge	Up to 5.50% of investment amount*
Redemption Charge	None
Annual Management Fee	1.80% p.a. of NAV*
Annual Trustee Fee	Up to 0.08% p.a. of NAV*
Switching Fee	RM25.00 per switch*
Redemption Period	Within 10 days after receipt the request to repurchase
Distribution Policy	Quarterly, if any

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

*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 STATISTICS

Historical NAV (RM)

	1 Month	12 Months	Since Launch
High	0.6789	0.6802	0.6802
Low	0.6711	0.6475	0.5000

Source: Lipper IM

Historical Distributions (Last 4 Quarters) (Net)

	Distribution (sen)	Yield (%)
26 Oct 2017	0.4500	0.67
20 Jul 2017	0.6700	0.99
25 Apr 2017	0.5024	0.75
24 Jan 2017	0.6600	1.00

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MANAGER'S COMMENTS

MARKET OVERVIEW

Asia ex-Japan equities continued their strong run and finished December higher, lifted by their global counterparts against the backdrop of positive macroeconomic data. Indonesia, where banking stocks led the index higher, was the strongest market. Malaysia, Thailand and India also recorded strong gains. Hong Kong posted a positive return with gaming stocks, in particular, performing well. China recorded a positive return but finished behind the index given profit-taking pressure after a strong year-to-date performance. Macroeconomic data was stable with the Caixin Manufacturing PMI index at 50.8 and industrial production rising 6.1% in November.

In fixed income, Asian credit rose marginally on the back of tighter credit spreads and stable US Treasury yields. Markets remained underpinned by the low inflation, stable growth environment. In the US, there was further flattening of the Treasury yield curve amid the rising expectations for a US tax reform bill, although subdued inflation kept the long-end of the curve anchored with the 10-year treasury yields again unchanged. Within government bonds, Indonesia was the best performer after rating agency Fitch upgraded the country to investment grade (BBB). In credit, investment grade was largely flat with high yield bonds outperforming on higher carry. Asia local currency bonds outperformed, supported by the ongoing weakness in the US dollar.

Over the month, the Singapore dollar rose by +0.8% against the US dollar.

DISCLAIMER:

Based on the fund's portfolio returns as at 15 December 2017, the Volatility Factor (VF) for this fund is 6.9 and is classified as "Moderate". (source: Lipper) "Moderate" includes funds with VF that are above 6.2 but not more than 8.2 (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 2017 which is calculated once every six months and is valid until its next calculation date, i.e. 31 December 2017.

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 6 October 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 market risk in asia, credit risk, investment grade, below investment grade and unrated debt securities risk, risks relating to distributions, emerging markets and frontier risk and derivatives 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.