

### RHB ASIAN INCOME FUND - SGD

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:

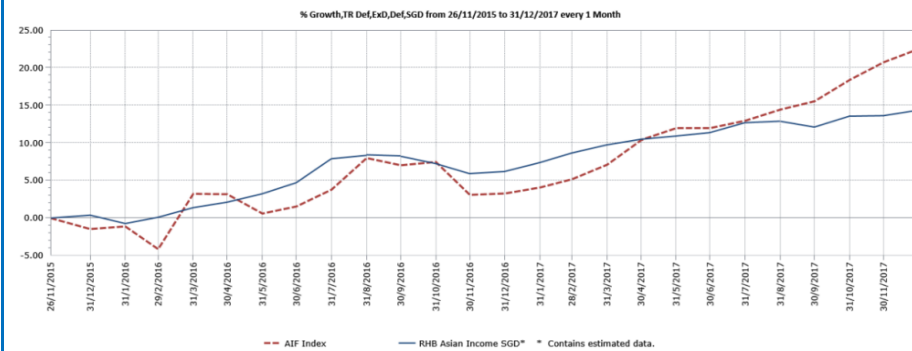
- 'Sophisticated Investor(s)' as defined in the Information Memorandum.

#### INVESTMENT STRATEGY

- At least 95% of NAV: Investments in the class X units of the Target Fund.
- 2% - 5% of NAV: Investments in liquid assets including money market instruments and Placements of Cash.

#### FUND PERFORMANCE ANALYSIS

##### Performance Chart Since Launch\*



##### Cumulative Performance (%)\*

	1 Month	3 Months	6 Months	YTD
Fund	0.65	2.01	2.70	7.70
Benchmark	1.47	6.03	9.41	18.59

	1 Year	Since Launch
Fund	7.70	14.36
Benchmark	18.59	22.48

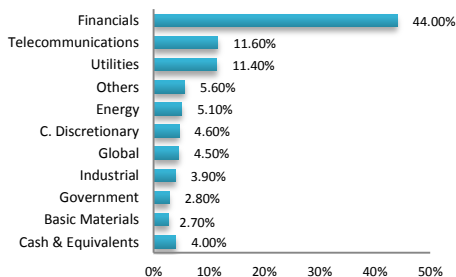
##### Calendar Year Performance (%)\*

	2017	2016
Fund	7.70	5.77
Benchmark	18.59	4.81

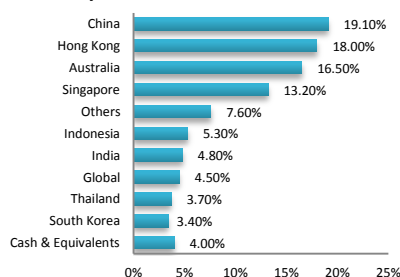
Source: Lipper IM

#### 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 - 96.80%

#### FUND STATISTICS

##### Historical NAV (SGD)

	1 Month	12 Months	Since Launch
High	1.0907	1.0955	1.0955
Low	1.0804	1.0438	0.9738

Source: Lipper IM

##### Historical Distributions (Quarterly) (Net)

	Distribution (sen)	Yield (%)
21 Nov 2017	0.7600	0.70
22 Aug 2017	0.9000	0.83
23 May 2017	0.9000	0.84
20 Feb 2017	0.8000	0.80

Source: RHB Asset Management Sdn. Bhd.

**RHB ASIAN INCOME FUND - SGD**

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.

**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:**

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 Information Memorandum dated 5 November 2015 and its supplementary(ies) (if any) ("the Information Memorandum") before investing. The Information Memorandum 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 Information Memorandum relates will only be made on receipt of a form of application referred to in the Information Memorandum. The Fund are only offered to "sophisticated investor" as defined in the Information Memorandum. For more details, please call 1-800-88-3175 for a copy of the PHS and the Information Memorandum 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, liquidity risk and foreign investment risks such as currency risk and country risk and the specific risks of the target 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 Information Memorandum.

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.

RHB Asset Management Sdn Bhd (174588-x)

Head Office: Level 8, Tower 2 &amp; 3, RHB Centre, 50400 Kuala Lumpur

General Line: 603-9205 8000

[www.rhbgroup.com](http://www.rhbgroup.com)

RHB Asset Management Sdn Bhd (174588-X)

