

RHB SINGAPORE INCOME FEEDER FUND - RM CLASS

The Fund aims to achieve regular income and long term capital growth by investing in one target fund, i.e. RHB Singapore Income Fund.

INVESTOR PROFILE

This Fund is suitable for:

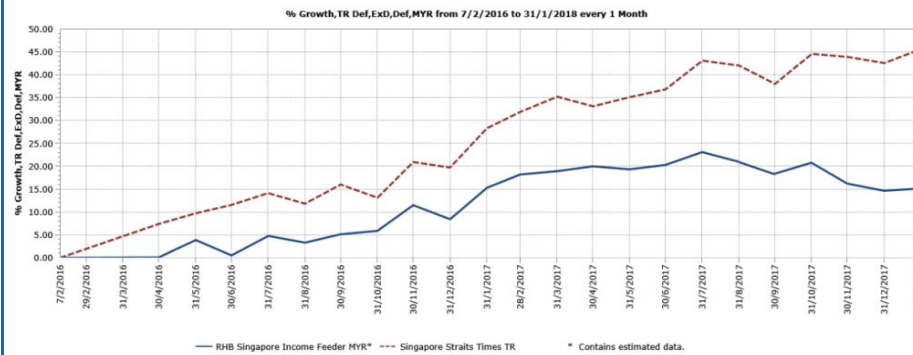
- 'Sophisticated Investor(s)' as defined in the Information Memorandum.

INVESTMENT STRATEGY

- At least 95% of NAV: Investments in the 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	0.44	-4.66	-6.48	0.44
Benchmark	2.17	0.74	1.79	2.17

	1 Year	Since Launch
Fund	-0.17	15.10
Benchmark	13.49	45.61

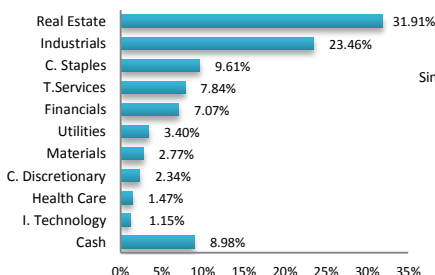
Calendar Year Performance (%)*

	2017
Fund	5.69
Benchmark	19.05

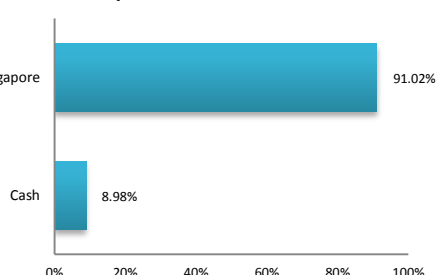
Source: Lipper IM

FUND PORTFOLIO ANALYSIS

Sector Allocation*



Country Allocation*



Top Holdings (%)*

SINGAPORE TELECOMMUNICATIONS	6.95
JARDINE MATHESON HOLDINGS LTD	4.29
SINGAPORE EXCHANGE LTD	4.23
MAPLETREE COMMERCIAL TRUST	3.49
VIVA INDUSTRIAL TRUST	3.29

*As percentage of NAV

*Source: RHBAM (Singapore), 31 January 2018. Exposure in RHB Singapore Income Fund - 94.28%

FUND STATISTICS

Historical NAV (RM)

	1 Month	12 Months	Since Launch
High	1.0409	1.1795	1.1795
Low	1.0216	1.0216	0.9874

Source: Lipper IM

Historical Distributions (Quarterly) (Net)

	Distribution (sen)	Yield (%)
21 Nov 2017	2.5000	2.28
22 Aug 2017	2.5000	2.21
23 May 2017	2.3000	2.01
20 Feb 2017	5.5000	5.24

Source: RHB Asset Management Sdn. Bhd.

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MANAGER'S COMMENTS**MARKET REVIEW**

The Singapore equity market (FTSE Straits Times index) returned 1.7% in January. Singapore's Industrial Production declined 3.9% YoY and the PMI had a slight decline to 52.8. Electronics exports dropped 5.3% YoY. Home prices displayed an uptick with the 4Q private home prices rising 0.8% QoQ. Inflation was positive with CPI and core CPI up 0.4% and 1.3% YoY respectively.

MARKET OUTLOOK & STRATEGY

US real GDP grew 2.6% QoQ in the 3Q 2017 and missed expectations of 3.0%. The GDP miss was due to strength in goods imports and inventory accumulation. Inflation were slightly better than expected with CPI increasing 2.12% YoY, above the consensus estimates of 2.1%. The pick-up in inflation was attributed to increase in rent and prices of new cars. The United States had its first government shutdown in nearly five years. The shutdown lasted for three days before politicians agree to keep the government temporarily funded to 8 February.

Moving forward, The Target Fund Manager continues to focus on companies that is equipped with strong cash flow to pay high and sustainable dividends. These dividends represent a tangible return on investment and provides a bulwark against market uncertainty.

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 18 January 2016 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 investors" 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, currency risk and country risk and the specific risks of the target fund are market risk, country risk, equity risk, liquidity risk, interest rate risk, credit and default risk, exceptional market conditions, derivatives risk and realisation 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.

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