

### 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:

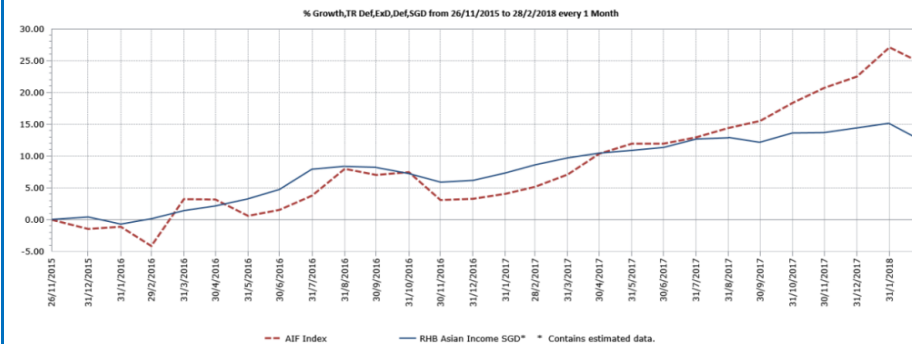
- 'Sophisticated Investor(s)' as defined in the Information Memorandum.

#### 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	-2.13	-0.87	-0.21	-1.51
Benchmark	-1.79	3.38	9.07	1.89

	1 Year	Since Launch
Fund	3.69	12.64
Benchmark	18.66	24.79

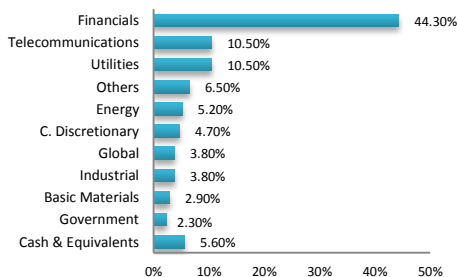
##### Calendar Year Performance (%)\*

	2017	2016
Fund	7.70	5.77
Benchmark	18.59	4.81

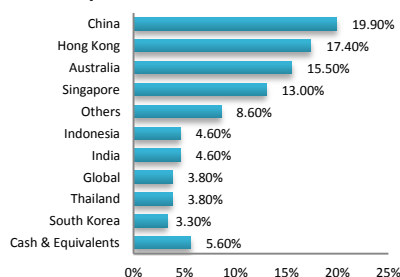
Source: Lipper IM

#### FUND PORTFOLIO ANALYSIS

##### Sector Allocation\*



##### Country Allocation\*



##### Top Holdings (%)\*

HK ELECTRIC INVESTMENTS & HK ELECTRIC INVESTMENTS LTD	2.00
CHINA CONSTRUCTION BANK	1.90
MAPLETREE GREATER CHINA COMMERCIAL TRUST REIT	1.80
APITALAND COMMERCIAL TRUST REIT	1.70
ASCENDAS REIT	1.70

\*As percentage of NAV

\*Source: Schroder, 28 February 2018. Exposure in Schroder Asian Income - 96.37%

#### FUND STATISTICS

##### Historical NAV (SGD)

	1 Month	12 Months	Since Launch
High	1.0967	1.1023	1.1023
Low	1.0570	1.0569	0.9738

Source: Lipper IM

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

	Distribution (sen)	Yield (%)
21 Feb 2018	1.1000	1.01
21 Nov 2017	0.7600	0.70
22 Aug 2017	0.9000	0.83
23 May 2017	0.9000	0.84

Source: RHB Asset Management Sdn. Bhd.

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**MANAGER'S COMMENTS****MARKET OVERVIEW**

After a strong start to the year, Asia ex-Japan equities saw heightened volatility in February triggered by a spike in US bond yields and rising expectations of further monetary tightening by the US Federal Reserve. India was the weakest with banking stocks leading the market lower, as an alleged fraud at state-controlled bank raised concern over the wider sector. Chinese equities were also down, with real estate and financial stocks among the weakest names, although macroeconomic data released during the month was broadly stable. The Taiwanese and Hong Kong markets held up better than the wider index but finished in negative territory. Thailand was the only index country to record a positive return driven by a strong rotation into its energy and utilities stocks.

In fixed income, Asian credit declined on the back of the spike in US Treasury yields coupled with the widening of credit spreads. The US Treasury 10 year yields increased from 2.7% to 2.9%, fuelled by further growth and inflation expectations. The market also moved to price a moderately faster pace of rate hikes in 2018, as new Fed Reserve Chair Jay Powell's testimony was taken as a more hawkish outlook on interest rates. Both Asian investment grade and high yield credits declined, with the former underperforming due to their higher sensitivity to rising bonds yields. Asian local currency bonds also fell on the back of the broad strengthening of the USD.

Over the month, the Singapore dollar fell by -1.0% 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.

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