

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:

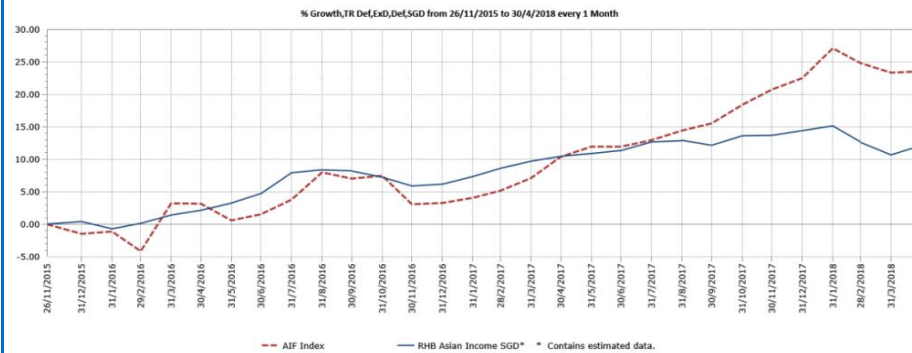
- 'Sophisticated Investor(s)' as defined in the Information Memorandum.

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	1.27	-2.59	-1.27	-1.96
Benchmark	0.16	-2.79	4.36	0.85

	1 Year	Since Launch
Fund	1.49	12.12
Benchmark	11.92	23.52

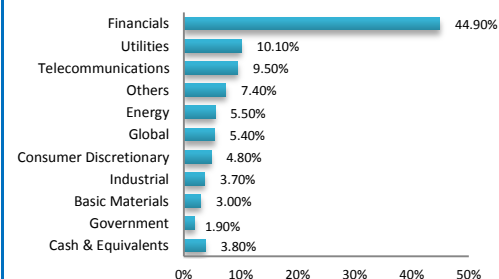
Calendar Year Performance (%)*

	2017	2016
Fund	7.70	5.77
Benchmark	18.59	4.81

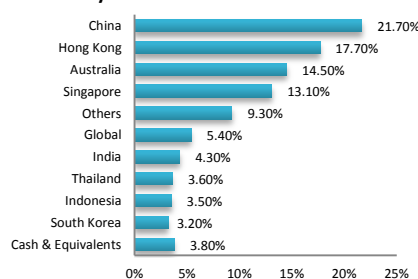
Source: Lipper IM

FUND PORTFOLIO ANALYSIS

Sector Allocation*



Country Allocation*



Top Holdings (%)*

HK ELECTRIC INVESTMENTS & HK ELECTRIC INVESTMENTS LTD	1.90
CHINA CONSTRUCTION BANK CORP	1.90
CAPITALAND COMMERCIAL TRUST REIT	1.80
MAPLETREE GREATER CHINA COMMERCIAL TRUST REIT	1.80
LINK REIT	1.70

*As percentage of NAV

*Source: Schroder, 30 April 2018. Exposure in Schroder Asian Income - 97.45%

FUND STATISTICS

Historical NAV (SGD)

	1 Month	12 Months	Since Launch
High	1.0574	1.1023	1.1023
Low	1.0434	1.0434	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**

Asia ex Japan equities recorded a positive return in April as trade sanction rhetoric appeared to soften. Singapore and Hong Kong were both led higher by financials and outperformed. India returned positively as the market recovered from recent weakness while Korean gained following pledges by North and South Korean leaders to agree a formal end to the war on the peninsula. China posted slightly positive returns but lagged other markets, attributable in part to weakness from internet and e-commerce stocks. In contrast, Indonesia underperformed given its sensitivity to the tightening of global liquidity. In Taiwan, semiconductor stocks led the market lower amid concern over slowing global smartphone sales.

In fixed income, Asian credit fell as US Treasury yields resumed an upward path in April amid a continued hawkish tone from the US Federal Reserve (Fed) and strengthening inflation data. US government 10-year yields rose from 2.7% to close to 3% over the month. Both investment grade and high yield credit declined, with the latter underperforming on the deterioration of sentiment towards emerging markets. Indonesia was amongst the worst performers given its susceptibility to flows from non-Asian investors. Asian local currency bonds also fell on the back of the broad USD strength.

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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