

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:

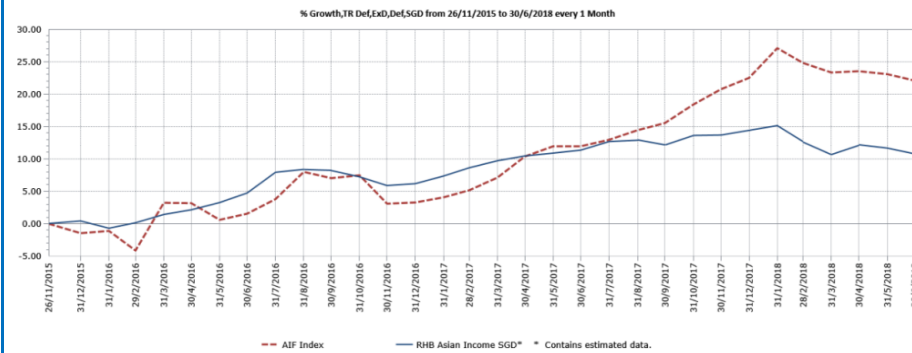
- ‘Sophisticated Investor(s)’ as defined in the Information Memorandum.

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	-0.80	0.01	-3.18	-3.18
Benchmark	-0.80	-1.01	-0.33	-0.33

	1 Year	Since Launch
Fund	-0.57	10.72
Benchmark	9.05	22.07

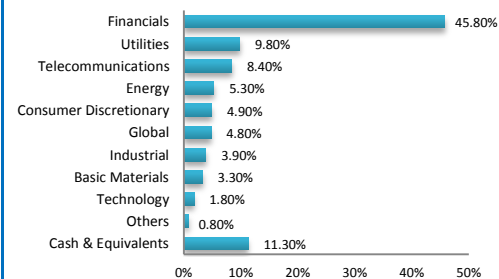
Calendar Year Performance (%)*

	2017	2016
Fund	7.70	5.77
Benchmark	18.59	4.81

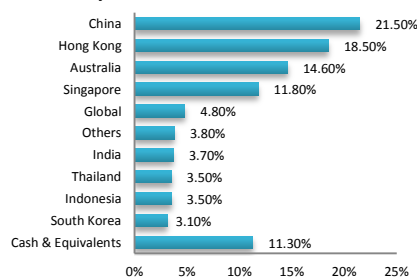
Source: Lipper IM

FUND PORTFOLIO ANALYSIS

Sector Allocation*



Country Allocation*



Top Holdings (%)*

HK ELECTRIC INVESTMENTS & HK ELECTRIC INVESTMENTS LTD	2.00
LINK REIT	1.70
MAPLE TREE NORTH ASIA COMMERCIAL TRUST REIT	1.70
ASCENDAS REAL ESTATE INVESTMENT TRUST	1.60
CAPITALAND COMMERCIAL TRUST REIT	1.60

*As percentage of NAV

*Source: Schroder, 30 June 2018. Exposure in Schroder Asian Income - 96.79%

FUND STATISTICS

Historical NAV (SGD)

	1 Month	12 Months	Since Launch
High	1.0464	1.1023	1.1023
Low	1.0316	1.0316	0.9738

Source: Lipper IM

Historical Distributions (Quarterly) (Net)

	Distribution (sen)	Yield (%)
24 May 2018	1.1000	1.04
21 Feb 2018	1.1000	1.01
21 Nov 2017	0.7600	0.70
22 Aug 2017	0.9000	0.83

Source: RHB Asset Management Sdn. Bhd.

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MANAGER'S COMMENTS**MARKET OVERVIEW**

Asia ex-Japan equities declined in June as global trade tensions led to a broad market sell-off. South-east Asia countries underperformed given profit-taking pressure from investors, while the ongoing liquidity tightening given the rising USD also weighed on the markets. Chinese and Hong Kong equities retreated too as investors' risk appetite has been dampened by downbeat China economic data alongside Chinese yuan depreciation. India and Taiwan held-up better than other regional markets but still finished in negative territory.

In fixed income, Asian USD credit and Asian local currency bonds retreated because of a combination of rising US dollar, slightly hawkish Federal Reserve (Fed) and trade tensions. US Treasury bond yields initially rose after the Fed raised interest rates by 25 basis points for the second time this year but ended the month largely flat as concerns about slower global growth drove investors to the relative safety of government debt. Investment grade credit performed better than high yield as credit spreads widened to recent highs amid worries over Chinese defaults and refinancing risks of China corporates against the backdrop of appreciating US dollar. Within local currency bonds, Indonesia was the worst performer after the central bank raised its policy rate again following last month's two rate hikes.

Over the month, the Singapore dollar fell by -1.8% 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.

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