

### 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:

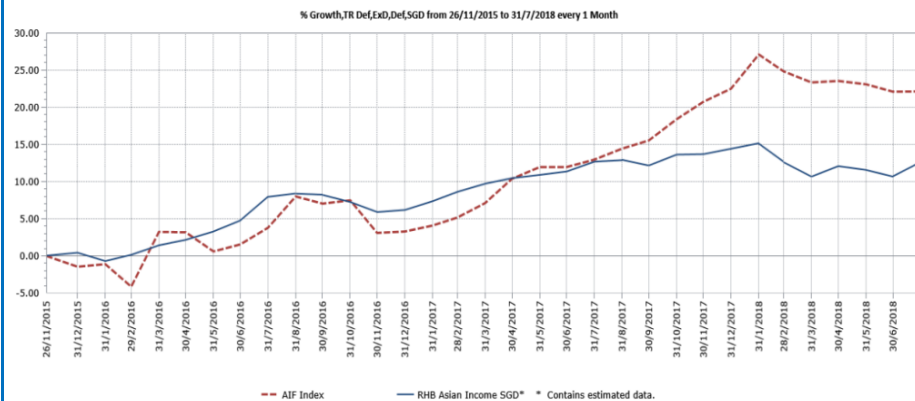
- 'Sophisticated Investor(s)' as defined in the Information Memorandum.

#### 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	1.73	0.46	-2.14	-1.51
Benchmark	0.03	-1.14	-3.90	-0.30

	1 Year	Since Launch
Fund	-0.04	12.64
Benchmark	8.13	22.11

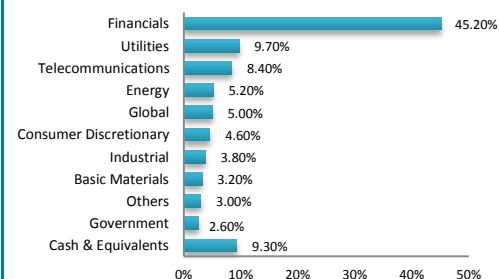
##### Calendar Year Performance (%)\*

	2017	2016
Fund	7.70	5.77
Benchmark	18.59	4.81

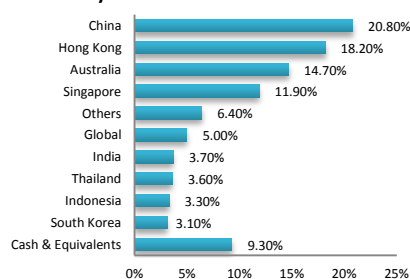
Source: Lipper IM

#### FUND PORTFOLIO ANALYSIS

##### Sector Allocation\*



##### Country Allocation\*



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

HK ELECTRIC INVESTMENTS & HK ELECTRIC INVESTMENTS LTD	2.10
LINK REIT	1.90
CAPITALAND COMMERCIAL TRUST REIT	1.70
MAPLETREE NORTH ASIA COMMERCIAL TRUST REIT	1.70
FORTUNE REIT	1.70

\*As percentage of NAV

\*Source: Schroder, 31 July 2018. Exposure in Schroder Asian Income - 96.86%

#### FUND DETAILS

<b>Manager</b>	RHB Asset Management Sdn. Bhd.
<b>Trustee</b>	HSBC (Malaysia) Trustee Bhd
<b>Fund Category</b>	Wholesale Feeder Fund
<b>Fund Type</b>	Income Fund
<b>Launch Date</b>	05 November 2015
<b>Base Currency</b>	Singapore Dollars (SGD)
<b>Unit NAV</b>	SGD 1.0512
<b>Fund Size (million)</b>	SGD 103.97
<b>Units In Circulation (million)</b>	98.90
<b>Financial Year End</b>	30 November
<b>MER (as at 30 Nov 2017)</b>	0.80%
<b>Min. Initial Investment</b>	SGD 5,000.00
<b>Min. Additional Investment</b>	SGD 1,000.00
<b>Benchmark</b>	50% MSCI AC Asia Pacific ex Japan Net + 50% JP Morgan Asia Credit Index (SGD Hedged)
<b>Sales Charge</b>	Up to 5.50% of investment amount*
<b>Redemption Charge</b>	None
<b>Annual Management Fee</b>	1.80% p.a. of NAV*
<b>Annual Trustee Fee</b>	Up to 0.08% p.a. of NAV*
<b>Switching Fee</b>	Not applicable
<b>Redemption Period</b>	Within 10 days after receipt the request to repurchase
<b>Distribution Policy</b>	Quarterly, if any

\*All fees and charges payable to Manager and the Trustee are subject to any applicable taxes and/or duties and at such rate as may be imposed by the government from time to time.

For the purpose of computing the annual management fee and annual trustee fee, the NAV of the Fund is exclusive of the management fee and trustee fee for the relevant day.

#### FUND STATISTICS

##### Historical NAV (SGD)

	1 Month	12 Months	Since Launch
High	1.0512	1.1023	1.1023
Low	1.0291	1.0291	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.

**RHB ASIAN INCOME FUND - SGD**

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

Asia ex-Japan equities gained marginally in July. The weak performance of index heavyweight China was a drag on returns as concerns over its trade dispute with the US continued. The Korean market also fell amid anxiety over the effect of what a weakening Korean won will have on corporate earnings should export growth be hampered by global trade tensions. On the positive side, ASEAN markets performed strongly, particularly Thailand, where banks and electronics stocks outperformed. The Indian market gained strongly too, boosted by cuts in the goods and services tax (GST) and a pause in outflows from foreign investors. It also benefited from declining crude oil prices and a stabilising rupee. Meanwhile, strong performance from the semiconductor industry helped drive Taiwan higher.

In fixed income, Asian USD credit and Asian local currency bonds returned positively as risk sentiment settled in markets. The US 10-year yields were up 10bps as economic data remained firm. On a similar note, the recent USD strength continued its strong run, reflecting the relative dispersion of economic growth. In credit, the high yield sector led gains as credit spreads retreated from their June wides. Investment grade credit, although positive, was buffeted by rising US Treasury yields. Within the local currency fixed income market, Indonesian bonds rallied the most following its dismal performance in June.

Over the month, the Singapore dollar gained +0.1% 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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