

RHB SINGAPORE INCOME FEEDER FUND - SGD 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:

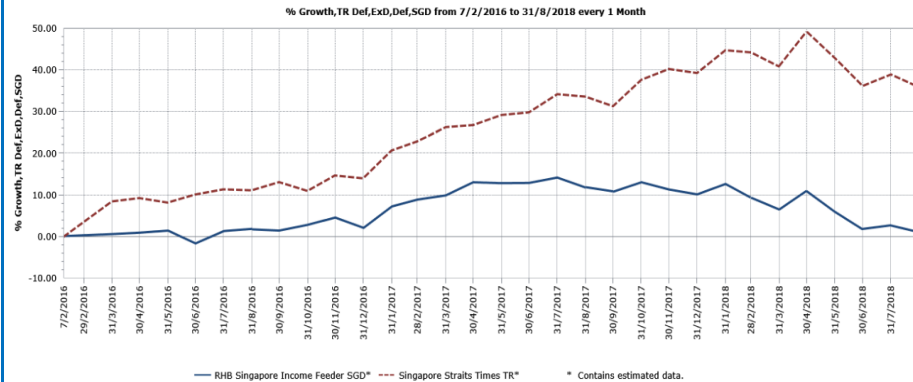
- 'Sophisticated Investor(s)' as defined in the Information Memorandum.

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	-1.58	-4.62	-7.53	-8.21
Benchmark	-2.21	-4.87	-5.82	-2.48

	1 Year	Since Launch
Fund	-9.55	1.08
Benchmark	1.66	35.74

Calendar Year Performance (%)*

	2017
Fund	7.87
Benchmark	22.08

Source: Lipper IM

FUND DETAILS

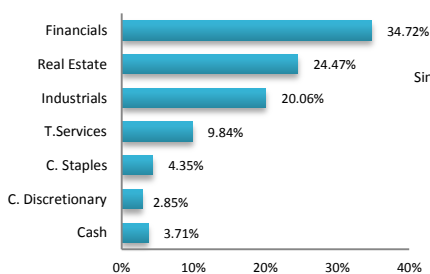
Manager	RHB Asset Management Sdn. Bhd.
Trustee	Deutsche Trustees (M) Bhd
Fund Category	Wholesale Feeder Fund
Fund Type	Income Fund
Launch Date	18 January 2016
Base Currency	Malaysian Ringgit (RM)
Unit NAV	SGD 0.8785
Fund Size (million)	SGD 0.05
Units In Circulation (million)	0.06
Financial Year End	28 or 29 February
MER (as at 28 Feb 2018)	0.76%
Min. Initial Investment	SGD 1,000.00
Min. Additional Investment	SGD 500.00
Benchmark	FTSE Straits Times Index
Sales Charge	Up to 5.50% of investment amount*
Redemption Charge	None
Annual Management Fee	1.80% p.a. of NAV*
Annual Trustee Fee	Up to 0.06% p.a. of NAV*
Switching Fee	Not applicable
Redemption Period	Within 10 days after receipt of the request to repurchase
Distribution Policy	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.

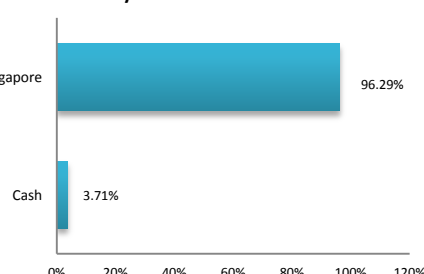
For the purpose of computing the annual management fee and annual trustee fee, the NAV of the Fund is exclusive of the management fee and trustee fee for the relevant day.

FUND PORTFOLIO ANALYSIS

Sector Allocation*



Country Allocation*



Top Holdings (%)*

SINGAPORE TELECOMMUNICATIONS	9.84
UNITED OVERSEAS BANK LTD	9.83
OVERSEA-CHINESE BANKING CORP	9.60
DBS GROUP HOLDINGS LTD	9.37
SINGAPORE EXCHANGE LTD	5.93

*As percentage of NAV

*Source: RHBAM (Singapore), 31 August 2018. Exposure in RHB Singapore Income Fund - 96.15%

FUND STATISTICS

Historical NAV (SGD)

	1 Month	12 Months	Since Launch
High	0.8957	1.0312	1.1039
Low	0.8729	0.8680	0.8680

Source: Lipper IM

Historical Distributions (Quarterly) (Net)

	Distribution (sen)	Yield (%)
21 Feb 2018	2.0000	2.03
21 Nov 2017	2.3000	2.26
22 Aug 2017	2.5000	2.37
23 May 2017	2.2000	2.07

Source: RHB Asset Management Sdn. Bhd.

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MANAGER'S COMMENTS**MARKET REVIEW**

Singapore's MAS expects to see GDP growth closer to 3% in 2018, and moderating closer to 2.6 -2.8% in 2019. Singapore's July core CPI was above expectations driven by retail and increase in electricity and water tariffs. Singapore's July non-oil domestic exports (NODX) grew 11.8% y-o-y in SGD terms, due to the surge in pharmaceutical exports and chemicals.

MAS expects domestic sources of inflation to increase, along with a pickup in domestic demand and faster wage growth. Water tariff hikes, airport passenger levies and foreign domestic worker levy will also support higher core inflation numbers. As expected, MAS tightened the SGD's stance in April, with further tightening measures possible in October.

MARKET OUTLOOK & STRATEGY

Singapore stock market is a highly defensive market with strong blue-chip companies that is equipped with strong cash flow to pay high and sustainable dividends. The Target Fund is focused on income-producing equities that pay strong and sustainable dividend yields. These dividends represent a tangible return on investment and provides stability during uncertain times. At times, the Target Fund can also be more tilted towards growth depending on the market cycle. The Target Fund Manager favours companies with resilient business model that are backed by strong operating cash flows and robust balance sheet. Currently, the Target Fund Manager favours the reflationary trades such as banks given there will be an expected two more rate hikes this year which could be supportive for the sector.

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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