

### RHB FOCUS INCOME BOND FUND – SERIES 8

The Fund aims to maximise returns at the Maturity Date from a concentrated portfolio of global debt instruments.

#### INVESTOR PROFILE

This Fund is suitable for Investors who:

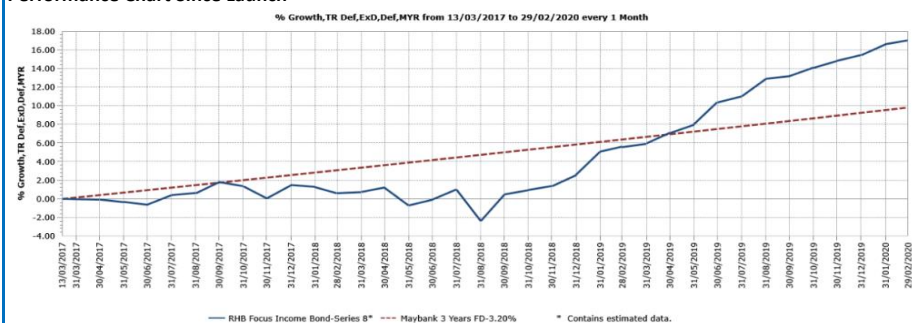
- have a moderate risk appetite;
- seek returns from the income accumulated and/or capital appreciation from a global debt instruments portfolio; and
- have a medium term (i.e. 3 years) investment horizon.

#### INVESTMENT STRATEGY

- 90% - 100% of NAV: Investments in global debt instruments, of which at least 70% of NAV in bonds.
- Up to 10% of NAV: Investments in liquid assets including money market instruments and Deposits.

#### FUND PERFORMANCE ANALYSIS

##### Performance Chart Since Launch\*



##### Cumulative Performance (%)\*

	1 Month	3 Months	6 Months	YTD
Fund	0.36	1.92	3.67	1.37
Benchmark	0.25	0.79	1.58	0.52

	1 Year	3 Years	Since Launch
Fund	10.85	17.02	17.02
Benchmark	3.21	9.92	9.80

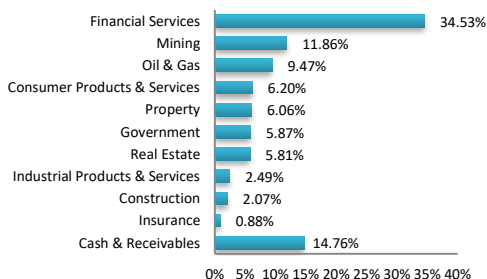
##### Calendar Year Performance (%)\*

	2019	2018
Fund	12.59	1.05
Benchmark	3.20	3.20

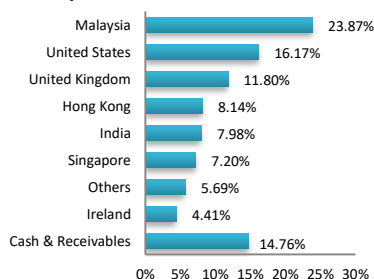
Source: Lipper IM

#### FUND PORTFOLIO ANALYSIS

##### Sector Allocation\*



##### Country Allocation\*



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

TURKIYE IS BANKASI 5.00% (25/06/2021)	7.89
TURKIYE IS BANKASI 5.5% (21/04/2022)	7.88
CIFIHQ 6.55% (28/03/2024)	4.84
ABU DHABI NATIONAL ENERGY 4.875% (23/04/2030)	4.69
QIIKQD 4.264% (05/03/2024)	4.18

\*As percentage of NAV

#### FUND STATISTICS

##### Historical NAV (RM)

	1 Month	12 Months	Since Launch
High	1.0748	1.0748	1.0748
Low	1.0607	0.9603	0.9303

Source: Lipper IM

##### Historical Distributions (Net)

	Distribution (sen)	Yield (%)
29 Jan 2019	4.6500	4.65
22 Mar 2018	4.6500	4.65

Source: RHB Asset Management Sdn. Bhd.

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**MANAGER'S COMMENTS****MARKET REVIEW**

10-year US Treasury ("UST") yields rallied further in February 2020, from 1.50% at the start of the month to eventually end up at 1.15%, as the initial news of COVID-19 seemingly stabilising in China post the lockdown of major affected cities, risk took a big reversal as the Covid-19 outbreak continues to spread outside of China, fuelling fears of a global epidemic. At the end of February 2020 close, the benchmark 2-, 5-, 10- and 30-year UST were last traded at 0.913% (January-2020: 1.31% -40bps), 0.94% (1.31%; -37bps), 1.15% (1.51%; -36bps) and 1.675% (2.00%; -33bps) respectively. The US Treasury curve had another parallel shift lower on safe haven demand and market pricing in 75bps of cut in the Fed Fund Target rate for 2020

On US economics, the Institute of Supply Management ("ISM") Manufacturing Index for February 2020 continued to show a mild expansion at 50.1 (January Reading was 50.9). Nonfarm Payrolls ("NFP") in the United States released for January 2020 showed 225k new jobs created, which beat market expectations of a 165k median estimate median (Dec 2019 numbers were revised upward). The unemployment rate ticked up slightly to 3.6% as the share of Americans in the labor force rose by 0.2%. Average hourly earnings rose 0.2% MoM versus expectations of a 0.3% rise. Year-over-year, earnings have gained 3.1%, down from a post-recession peak of 3.4% in February. Overall the release is positive but expectations had increased following the very strong ADP number from Wed and 'whispers' for the number had risen closer to 180k+. In other economic data, wholesale inventories in the U.S. fell 0.2% in December, according to the Commerce Department.

**DISCLAIMER:**

As this is a close-ended fund, units are no longer available for sale on the basis of the Prospectus dated 17 January 2017. 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 Prospectus dated 17 January 2017 and its supplementary(ies) (if any) ("the Prospectus") before investing. The Prospectus 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 Prospectus relates will only be made on receipt of a form of application referred to in the Prospectus. For more details, please call 1-800-88-3175 for a copy of the PHS and the Prospectus or collect one from any of our branches or authorised distributors.

The Manager wishes to highlight the specific risks factors of the funds are credit/default risk, currency risk, interest rate risk, country risk, inflation/purchasing power risk, concentration risk, and mismatch risk. These risks and other general risk are elaborated in the Prospectus.

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.

RHB Asset Management Sdn Bhd (174588-x)

Head Office: Level 8, Tower 2 &amp; 3, RHB Centre, 50400 Kuala Lumpur

General Line: 603-9205 8000

[www.rhbgroup.com](http://www.rhbgroup.com)

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