

### RHB EMERGING INCOME FUND - RM CLASS

The Fund aims to provide income<sup>^</sup> and capital growth by investing in one (1) target fund i.e. Schroder International Selection Fund Emerging Multi-Asset Income.

Note: <sup>^</sup>The income is in the form of units of the Fund.

#### INVESTOR PROFILE

This Fund is suitable for:

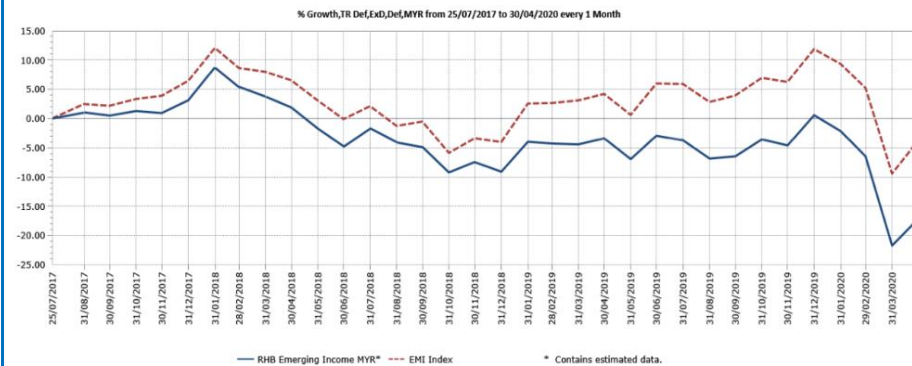
- 'Sophisticated Investor(s)' as defined in the Information Memorandum.

#### INVESTMENT STRATEGY

- At least 95% of NAV: Investments in the USD AX distribution share class 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      | 5.73    | -15.45   | -14.19   | -17.74 |
| Benchmark | 6.12    | -12.08   | -10.12   | -14.07 |

##### 1 Year Since Launch

|           | 1 Year | Since Launch |
|-----------|--------|--------------|
| Fund      | -14.35 | -17.27       |
| Benchmark | -7.76  | -3.88        |

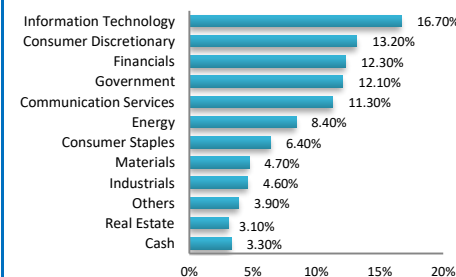
##### Calendar Year Performance (%)\*

|           | 2019  | 2018   |
|-----------|-------|--------|
| Fund      | 10.68 | -11.85 |
| Benchmark | 16.54 | -9.85  |

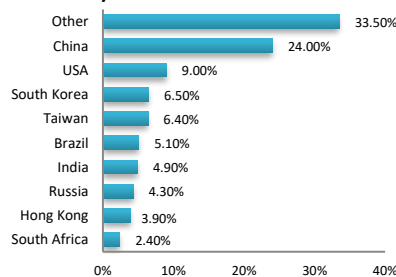
Source: Lipper IM

#### FUND PORTFOLIO ANALYSIS

##### Sector Allocation\*



##### Country Allocation\*



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

|                                    |      |
|------------------------------------|------|
| TAIWAN SEMICONDUCTOR MANUFACTURING | 2.60 |
| ALIBABA GROUP HOLDING LTD          | 2.30 |
| TENCENT HOLDINGS LTD               | 2.30 |
| BROADCOM INC 8.0 (30/09/2022)      | 2.20 |
| BUNGE LTD PERP 4.875 (31/12/2049)  | 2.10 |

\*As percentage of NAV

\*Source: Schroder, 30 April 2020. Exposure in Schroder International Selection Fund Emerging Multi-Asset Income - 95.29%

#### FUND DETAILS

|                                |   |
|--------------------------------|---|
| Manager                        | RHB Asset Management Sdn. Bhd.  |
| Trustee                        | HSBC (Malaysia) Trustee Bhd   |
| Fund Category                  | Feeder Fund   |
| Fund Type                      | Income & Growth Fund  |
| Launch Date                    | 04 July 2017  |
| Base Currency                  | USD   |
| Unit NAV                       | RM0.8062  |
| Fund Size (million)            | RM86.04   |
| Units In Circulation (million) | 106.70  |
| Financial Year End             | 31 August   |
| MER (as at 31 August 2019)     | 0.66%   |
| Min. Initial Investment        | RM1,000.00  |
| Min. Additional Investment     | RM500.00  |
| Benchmark                      | 50% MSCI Emerging Markets Index (USD) + 25% EMBI Global Diversified (USD) + 25% GBI-EM Global Diversified (USD) |

Sales Charge Up to 5.50% of investment amount\*

|                       |  |
|-----------------------|--|
| Redemption Charge     | None   |
| Annual Management Fee | 1.80% p.a. of NAV*                                     |
| Annual Trustee Fee    | 0.06% p.a. of NAV*                                     |
| Switching Fee         | RM25.00 per switch*                                    |
| Redemption Period     | Within 10 days after receipt 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 STATISTICS

##### Historical NAV (RM)

|      | 1 Month | 12 Months | Since Launch |
|------|---------|-----------|--------------|
| High | 0.8062  | 0.9992    | 1.0968       |
| Low  | 0.7364  | 0.6873    | 0.6873       |

Source: Lipper IM

##### Historical Distributions (Net)

|             | Distribution (sen) | Yield (%) |
|-------------|--------------------|-----------|
| 28 Aug 2018 | 1.2000             | 1.26      |
| 24 May 2018 | 1.3000             | 1.27      |

Source: RHB Asset Management Sdn. Bhd.

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

Emerging markets rebounded in April, buoyed by an expansion of stimulus from global central banks and signs of a flattening or reduction in the rate of new Covid-19 cases in Europe and the US.

Despite sobering economic data illustrating the severity of the lockdown, emerging market equities rallied, led by the export sensitive markets of Indonesia and Taiwan. The governor of the Reserve Bank of India channelled his inner Draghi, announcing that it would do “whatever it takes” to support the economy, pushing one of the year’s worst performers up 20%. By contrast, Mexico and Turkey registered more modest gains and were the weakest index markets. Currency weakness was a drag on returns in both markets, notably Turkey.

Fixed income markets were positive, albeit less eventful, with both hard and local currency debt rising 2% and 4% respectively.

**MARKET OUTLOOK**

The flattening of the coronavirus infection rates is welcome news but the Target Fund Manager is also cognisant that, for now, the only way of containing the virus is through reduced levels of economic activity. Just as the Target Fund Manager needs to be patient about their working and living arrangements, they believe that some patience is still needed before significantly increasing their exposure to cyclical risk.

The Target Fund Manager is comfortable with their current positioning, and overall, retain a bias for quality which is well placed to continue to capture any rebound, whilst providing some comfort should the situation deteriorate.

**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 4 July 2017 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. This update does not amount to indicate that the SC has recommended or endorsed the Fund. 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, country risk and currency risk and the specific risks of the Target Fund are capital risk due to distribution policy of Target Fund, capital risk due to negative yields, China country risk, counterparty risk for derivatives, counterparty risk for money market and deposit, credit risk, currency risk, derivatives risk, emerging markets and frontier risk, equity risk, high yield bond risk, interest rate risk, leverage risk, liquidity risk, operational 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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