

RHB ASIAN TOTAL RETURN FUND

This Fund aims to provide stable current income and capital appreciation by investing in debt securities issued by Asian corporations, financial institutions, governments and their agencies (including money market instruments).

INVESTOR PROFILE

This Fund is suitable for investors who:

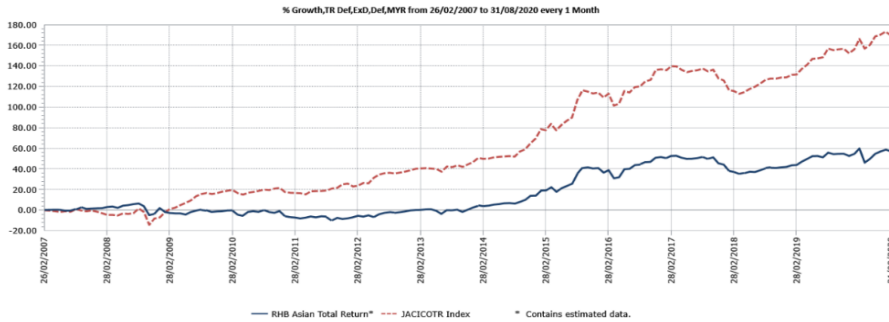
- have moderate risk profile.

INVESTMENT STRATEGY

- At least 95% of NAV: Investments in a target fund i.e. the United Asian Bond Fund.
- Up to 5% of NAV: Investments in liquid assets to provide for liquidity purpose.

FUND PERFORMANCE ANALYSIS

Performance Chart Since Launch*



Cumulative Performance (%)*

	1 Month	3 Months	6 Months	YTD
Fund	-1.07	1.46	-1.80	2.86
Benchmark	-1.36	0.36	1.30	6.86

	1 Year	3 Years	5 Years	Since Launch
Fund	0.73	3.65	16.14	57.11
Benchmark	4.94	13.54	30.31	169.54

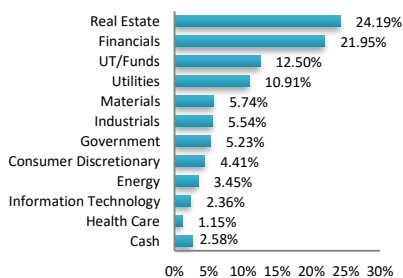
Calendar Year Performance (%)*

	2019	2018	2017	2016	2015
Fund	7.48	-1.29	-4.96	7.42	23.86
Benchmark	10.21	1.33	-4.57	10.56	26.24

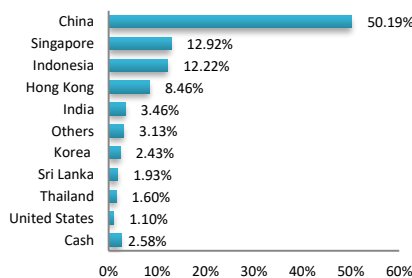
Source: Lipper IM

FUND PORTFOLIO ANALYSIS

Sector Allocation*



Country Allocation*



Top Holdings (%)*

UNITED ASIAN HIGH YIELD BOND FUND, CLASS SGD	8.31
HUARONG FINANCE 2019 COMPANY GUAR REGS 05/29 4.5	3.81
GUANGXI COMM INVEST GR SR UNSECURED REGS 09/22 3.5	3.46
FRANSHION BRILLIANT LTD COMPANY GUAR REGS 07/29 4.25	3.29
UNITED ASIAN LOCAL CURRENCY BOND FUND, CLASS USD	3.10

*As percentage of NAV

*Source: UOBAM, 31 August 2020. Exposure in UOB Asian Bond Fund - 97.31%

FUND STATISTICS

Historical NAV (RM)

	1 Month	12 Months	Since Launch
High	0.7011	0.7149	0.7149
Low	0.6935	0.6419	0.3948

Source: Lipper IM

FUND DETAILS

Manager	RHB Asset Management Sdn. Bhd.
Trustee	HSBC (Malaysia) Trustee Bhd
Fund Category	Feeder Fund
Fund Type	Income and Growth Fund
Launch Date	26 February 2007
Unit NAV	RM0.6935
Fund Size (million)	RM14.29
Units In Circulation (million)	20.61
Financial Year End	31 December
MER (as at 31 Dec 2019)	0.40%
Min. Initial Investment	RM1,000.00
Min. Additional Investment	RM100.00
Benchmark	JP Morgan Asia Credit Index Total Return Composite
Sales Charge	Up to 5.25% of NAV per unit*
Redemption Charge	None
Annual Management Fee	Up to 1.25% 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	Annually, 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.

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MANAGER'S COMMENTS

MARKET OUTLOOK AND STRATEGY

Looking ahead, the Target Fund Manager prefers to turn slightly positive in Asia credit bonds due to favourable carry and more manageable headwinds in the near term. Market optimism seemed to have paid off as recent macroeconomic and corporate financial results had been better than expected. Some business activities had either been more resilient or rebounded faster than what initially anticipated. As the Target Fund Manager moved closer towards a potential vaccine for this COVID-19, coupled with the unwavering determination of global central banks to provide whatever necessary easing measures, the probability of a significant market correction seems distanced. That said, reduced attractiveness in bond valuation may undermine any massive rally unless new catalysts surface. While encountering any sell-off will be the window of opportunity for investors to gather accretive assets.

Overall, the Target Fund Manager's broad strategy to advocate defensive carry in 2020 had done well. Staying calm and ride through this volatile period had indeed earned investors a decent total return. Enormous liquidity pumped into the global system, coupled with the anchored Asian demand and manageable supply will remain as favourable technical contributor towards the returns for Asia Credit asset into 2020. The Target Fund Manager continues to reiterate the importance of credit differentiation and staying invested. Scrutinize issuers' profile for adequacy, assessing their abilities to cope with the impacts during this challenging viral period and to evaluate the new potential business strategies they devised as the Target Fund Manager moves ahead into the "new normal" world, remain on their main radar screen. On the duration strategy, the Target Fund Manager will be staying broadly neutral in overall duration though they may engage in tactical duration positioning.

DISCLAIMER:

Based on the fund's portfolio returns as at 10 August 2020, the Volatility Factor (VF) for this fund is 7.7 and is classified as "Low". (source: Lipper) "Low" includes funds with VF that are above 3.3 but not more than 9.6 (source: Lipper). The VF means there is a possibility for the fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by Lipper based on quintile ranks of VF for qualified funds. VF is subject to monthly revision and VC will be revised every six months. The fund's portfolio may have changed since this date and there is no guarantee that the fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC. The VC referred to was dated 30 June 2020 which is calculated once every six months and is valid until its next calculation date, i.e. 31 December 2020.

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 contents of the PHS and Master Prospectus dated 15 July 2017 and its supplementary(ies) (if any) ("collectively known as the Master Prospectus") before investing. The Master Prospectus has been registered with the Securities Commission Malaysia ("SC") who takes no responsibility for its contents. The SC's approval or authorization, or the registration of the Prospectus should not be taken to indicate that the SC has recommended 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 Master Prospectus relates will only be made on receipt of a form of application referred to in the Master Prospectus. For more details, please call 1-800-88-3175 for a copy of the PHS and the Master Prospectus or collect one from any of our branches or authorised distributors. If in any doubt, consult your banker, lawyer, stockbroker or an independent financial adviser.

The Manager wishes to highlight the specific risks of the Fund are currency risk, liquidity risk, income distribution risk, risk of substantial redemptions and suspension of NAV calculation / limitation of redemption payments. These risks and other general risks are elaborated in the Master Prospectus.

This Fund 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.

This Fund Factsheet has not been reviewed by the SC.