

RHB ASIAN INCOME FUND

RESPONSIBILITY STATEMENT

This Product Highlights Sheet has been reviewed and approved by the directors of RHB Asset Management Sdn Bhd (“RHBAM”) and they have collectively and individually accepted full responsibility for the accuracy of the information. Having made all reasonable enquiries, they confirm to the best of their knowledge and belief, that there are no false or misleading statements, or omission of other facts which would make any statement in the Product Highlights Sheet false or misleading.

STATEMENT OF DISCLAIMER

The Securities Commission Malaysia has authorised the issuance of RHB Asian Income Fund and a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia.

The authorisation of RHB Asian Income Fund and lodgement of this Product Highlights Sheet, should not be taken to indicate that the Securities Commission Malaysia recommends RHB Asian Income Fund or assumes responsibility for the correctness of any statement made or opinion or report expressed in this Product Highlights Sheet.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of RHBAM responsible for RHB Asian Income Fund and takes no responsibility for the contents of this Product Highlights Sheet. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this Product Highlights Sheet, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

PRODUCT HIGHLIGHTS SHEET

This Product Highlights Sheet only highlights the key features and risks of RHB Asian Income Fund (“Fund”). Investors are advised to request, read and understand the Fund’s prevailing prospectus and its supplementary(ies) (if any) before deciding to invest.

Name of Fund	RHB Asian Income Fund (“Fund”).	Fund Category	Feeder fund.
Manager	RHB Asset Management Sdn Bhd.	Launch Date	5 June 2012.
Trustee	HSBC (Malaysia) Trustee Berhad.	Financial Year End	31 July.

PRODUCT SUITABILITY

This Fund is suitable for investors who:

- (i) seek income[^] and capital growth over the medium to long term*;
- (ii) have moderate risk appetite; and
- (iii) seek investment opportunities in the Asian region.

KEY PRODUCT FEATURES

INVESTMENT OBJECTIVE

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.

Note: [^]The income is in the form of units. Please refer to the Fund’s distribution mode.

*“medium to long term” in this context refers to a period of between 3-10 years.

INVESTMENT STRATEGY

The Fund will invest principally in one of the sub-funds of the Schroder International Opportunities Portfolio, that is, the Schroder Asian Income (“Schroder AI”) denominated in Singapore dollars and managed by Schroder Investment Management (Singapore) Ltd. (“Schroder Singapore”). The Schroder AI is an open-ended collective investment scheme domiciled in Singapore and was launched on 21 October 2011. Schroder Singapore is regulated by the Monetary Authority of Singapore and Schroder AI is authorised under section 286 of the Securities and Futures Act (Chapter 289), Singapore. The investment objective of Schroder AI is to provide income and capital growth over the medium to longer term* by investing primarily in Asian equities (including real estate investment trusts) and Asian fixed income securities.

Since the Fund’s launch, the Fund has been investing into the shares of the then single share class of the Schroder AI, i.e. the SGD class denominated in Singapore dollars. When the Fund and Schroder AI were established, only the SGD class was available. However, effective 25 February 2013, Schroder Singapore, the manager of Schroder AI, established another share class, i.e. the X share class so that any reinvestment of units of the Fund from this effective date is invested into this X share class and new investments of the Fund, i.e. subscriptions of Schroder AI is made into this X share class. The features of the X share class are the same as the SGD class so the Fund’s investment in Schroder AI continue uninterrupted.

Note: **“medium to longer term” in this context refers to a period of between 3 - 10 years.

Its asset allocation is as follows:

At least 95% of Net Asset Value (“NAV”) - Investments in the units of Schroder AI.

2% - 5% of NAV - Investments in liquid assets including money market instruments and deposits with financial institutions.

Although the Fund is passively managed, the investments in the Fund will be rebalanced from time to time to meet sales and redemptions transactions and to enable the proper and efficient management of the Fund. Specific risks associated with the Fund and the target fund, Schroder AI. The Manager does not adopt a temporary defensive position for the Fund in response to adverse market, economic, political, or any other conditions as such defensive strategies are expected to be implemented at the target fund level, i.e. the Schroder AI, when deemed necessary by the Schroder AI’s manager. The Manager does not adopt any temporary defensive positions for the Fund as this will allow the Fund to best track the performance of the Schroder AI. It also follows that if the Schroder AI fails to adopt a successful defensive position in response to adverse market and economic conditions, there is a risk that the Fund will mirror the Schroder AI’s negative performance, if any. Also, investors should note that at all times the Fund is always subject to currency risk.

This Fund is a feeder fund that invests at least 95% of its NAV in the Schroder AI. The risk management strategies and techniques employed will be at the Schroder AI level together with its investment strategy that involves diversification with its active asset allocation.

Notwithstanding anything contained herein, the Manager may, in consultation with the Trustee and with the approval of the unit holders of the Fund (“Unit Holder(s)”), replace the Schroder AI with another fund of a similar objective if, in the Manager’s opinion, the Schroder AI no longer meets this Fund’s investment objective, or when acting in the interest of the Unit Holders.

KEY PRODUCT FEATURES**BENCHMARK**

The performance of this Fund is benchmarked against 50% MSCI AC Asia Pacific ex Japan Net (RM) and 50% JP Morgan Asia Credit Index (SGD Hedged) (RM).

DISTRIBUTION

DISTRIBUTION POLICY - The Fund will declare distributions, if any, to Unit Holders depending on the level of income generated at each relevant period. Distributions, if any, after deduction of taxation and expenses (i.e. net distributions) are generally declared quarterly.

DISTRIBUTION MODE - Distributions, if any, after deduction of taxation and expenses, (i.e. net distributions) will be reinvested to purchase additional units of the Fund based on the NAV per unit of the Fund as at the first Business Day when units in the Fund are quoted ex-entitlement. Allotment of such units shall be within two (2) weeks thereafter. No sales charge will be imposed for any reinvestment of distributions into the Fund.

KEY RISKS

As this Fund invests at least 95% of its NAV in the target fund, Schroder AI, it is subject to the management risk of the management company and investment managers of Schroder AI. Poor management of Schroder AI will jeopardise the investment of this Fund in Schroder AI and in turn, the Unit Holders' investment through the risk of reduced returns and in some cases loss of capital invested in this Fund.

The Fund is also exposed to liquidity risks as there is no secondary market for Schroder AI. Investments in Schroder AI can only be liquidated with the manager of Schroder AI or its appointed agents.

In addition, as Schroder AI is domiciled in Singapore and denominated in Singapore dollars, this Fund may be subject to currency and country risk. Changes in rates of exchange between currencies may cause the value of this Fund's investment in Schroder AI to diminish or increase which in turn will affect the value of Unit Holders' investments.

The Fund's investments in Schroder AI may be adversely affected by political instability as well as exchange controls, changes in taxation, foreign investment policies, restrictions on repatriation of investments and other restrictions and controls which may be imposed by the relevant authorities in Singapore.

Furthermore, investments of the target fund, Schroder AI are subject to the following risks:

- 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
- Derivatives risk

Schroder AI may invest via stock connect. Thus, investments of Schroder AI are subject to specific risks applicable to investing via the stock connect. The specific risks of Schroder AI are elaborated in the Prospectus.

FUND PERFORMANCE**AVERAGE TOTAL RETURNS OF THE FUND**

Average total returns for the following periods ended 31 July 2022

	1 Year	3 Years	5 Years	10 Years
RHB Asian Income Fund (%)	-11.30	-1.26	0.79	5.69
Benchmark^ (%)	-14.18	0.68	1.69	4.50

ANNUAL TOTAL RETURNS OF THE FUND

Annual total returns for the following financial years ended 31 July

	2022	2021	2020	2019	2018	2017	2016	2015	2014	Since Launch (26/06/2012* – 31/07/2013)
RHB Asian Income Fund (%)	-11.30	14.13	-4.91	7.65	0.37	7.90	14.35	12.80	8.81	15.07
Benchmark^ (%)	-14.18	9.94	8.15	4.11	2.35	13.26	3.72	11.60	13.32	11.61

For the latest financial year, the Fund recorded a return of -11.30% whilst its benchmark recorded a return of -14.18%.

Source: Lipper IM, 19 August 2022. * The last day of the Fund's initial offer period. ^ Composite benchmark comprising 50% MSCI AC Asia Pacific ex Japan Net (RM) and 50% JP Morgan Asia Credit Index (SGD Hedged) (RM). The abovementioned Fund performance is computed on NAV to NAV basis and has been adjusted to reflect distributions payments and unit splits, if any.

PORTFOLIO TURNOVER RATIO ("PTR")

PTR (times)	Financial Year Ended 31 July		
	2022	2021	2020
	0.05	0.17	0.14

The PTR for the latest financial year was lower compared with the previous financial year due to lesser in investment activities for the latest financial year.

DISTRIBUTION RECORD

	Financial Year Ended 31 July		
	2022	2021	2020
	Gross distribution per unit (sen)	2.6000	2.5000
Net distribution per unit (sen)	2.5081	2.5000	3.4000

For the latest financial year, the Fund has declared a total net distribution of 2.5081sen per unit.

PAST PERFORMANCE OF THE FUND IS NOT AN INDICATION OF ITS FUTURE PERFORMANCE.

FEES & CHARGES

This table describes the charges that you may directly incur when you buy or redeem units of this Fund:

Charges	
Sales charge ¹ by distribution channels	
Institutional Unit Trust Adviser (IUTA)	Up to 5.50% of investment amount.
Tied (Retail) Agent	Up to 5.50% of investment amount.
Direct sales (Direct Investment with the Manager)	Up to 5.50% of investment amount.
An investor can expect differing sales charge to be levied when buying units of the Fund from the various distribution channels and within each distribution channel, subject to the maximum sales charge stipulated herein. This is due to the different levels of services provided by each distribution channel and / or the size of the investment undertaken. Investments via the Employees Provident Fund (“EPF”) Members’ Investment Scheme will be levied a sales charge of up to 3.00% of the NAV per unit (or such other rate that may be determined by the EPF from time to time). Please note that there may be changes to the status of the eligibility of the Fund under the EPF Members’ Investment Scheme from time to time. Investors may refer to http://www.kwsp.gov.my for updated information on the eligibility of the Fund under the EPF Members’ Investment Scheme.	
Repurchase charge	None.
Dilution fee or transaction cost factor	None.
Other charges payable directly by the investors	
Switching fee ¹	RM25.00 per switch or the difference in sales charge which is deductible from the redemption amount of the units to be switched, where applicable.
Transfer fee ¹	RM5.00 per transfer.

This table describes the fees that you may indirectly incur when you invest in the Fund:

Fees and Expenses	
Annual management fee ¹	1.80% per annum of NAV before deducting the Manager’s and Trustee’s fees for that particular day. There is NO DOUBLE CHARGING OF MANAGEMENT FEE . This means that the Unit Holders will incur ONLY ONE MANAGEMENT FEE and ONLY AT THE FUND’S LEVEL .
Annual trustee fee ¹	Up to 0.08% per annum of NAV before deducting the Manager’s and Trustee’s fees for that particular day (excluding foreign custodian fee and charges).
Expenses directly related to the Fund	Auditors’ fees, custodial charges, other relevant professional fees, cost of distribution of interim and annual reports, tax certificates, reinvestment statements and other notices to Unit Holders and taxes.
Other fees payable indirectly by an investor (if any)	None levied by the Manager. However, as this Fund will invest in the units of Schroder AI, there are fees indirectly incurred by this Fund, i.e. trustee fee which are incurred at the Schroder AI level.

¹ All fees and charges payable to the 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.

Note: The Manager may, for any reason at any time, waive or reduce the amount of its management fee only or other charges directly payable by the Unit Holder and/or investor in respect of the Fund, either generally (for all Unit Holders and/or investors) or specifically (for any particular Unit Holder and/or investor) and for any period or periods of time at its absolute discretion.

TRANSACTION INFORMATION

Minimum Initial Investment	RM1,000 or such other amount as the Manager may from time to time accept.
Minimum Additional Investment	RM100 or such other amount as the Manager may from time to time accept.
Minimum Repurchase Units	Any number of units.
Restriction on Frequency of Repurchase	No restrictions.
Switching Facility and Frequency of Switching	<ul style="list-style-type: none"> ▪ Available. ▪ Minimum amount for a switch is RM1,000. ▪ There are no restrictions as to the number of switches a Unit Holder may perform or the frequency of switching. ▪ Minimum investment balance at all times must be one hundred (100) units after the switch.
Minimum Investment Balance	100 units or such other lower quantity as the Manager may from time to time decide.
Transfer Facility	Available. In the event of a partial transfer, both the transferor and the transferee must each hold a minimum investment balance of one hundred (100) units after the transfer.
Redemption Period	Redemption monies to be paid within ten (10) days after receipt by the Manager of the request to repurchase. For EPF Unit Holders, the repurchase proceeds will be remitted to EPF by crediting into the members’ provident account.
Cooling-off Period	Unit Holders have the right to request for a refund of their investment within six (6) business days [#] which shall be effective from the date of receipt of the application by the Manager, subject to eligibility. [#] These are the working days when the Manager is open for business.
Business Day	A day (other than a Saturday or a Sunday or a public holiday) in which Bursa Malaysia is open for trading and on which commercial banks in Singapore are open for business (or such other day as may from time to time be determined by the manager of Schroder Asian Income with the approval of the trustee of Schroder Asian Income).
Dealing Hours	9:00 a.m. to 4:00 p.m. (Malaysia time) on any Business Day or such later time as the Manager may determine provided always that complete applications for the Fund are received before the next valuation point.

YOU SHOULD NOT MAKE PAYMENT IN CASH TO A UNIT TRUST CONSULTANT OR ISSUE A CHEQUE IN THE NAME OF A UNIT TRUST CONSULTANT.

VALUATIONS AND EXITING FROM INVESTMENT

VALUATION OF ASSETS

The Fund must be valued at least once every Business Day. However, certain foreign markets in which the Fund may invest in have different time zones from that of Malaysia.

Accordingly, the valuation of the Fund for a Business Day will be conducted before 5.00 p.m. on the following day in which the Manager is open for business, when the closing prices of the foreign markets for that Business Day would be available.

As such, the daily price of the Fund for a particular Business Day will not be published in the major newspapers on the next day in which the Manager is open for business but will instead be published the next following day (i.e. the price will be two (2) days old). This will be specifically indicated in the major newspapers.

Investors may however obtain the most current computed price by contacting the Manager directly or visiting our website, **www.rhbgroup.com**.

EXITING FROM THIS INVESTMENT

Units of the Fund can be redeemed by forwarding the completed form of request to repurchase to the Manager's registered/principal office or any of its branch offices, or to any of its authorised sales agents or participating IUTAs before their respective cut-off times. The redemption monies will be paid within ten (10) days after receipt by the Manager of the request to repurchase.

For partial redemption, the balance of units of the Fund held after the redemption must be at least one hundred (100) units or such other lower quantity as the Manager may from time to time decide (the "minimum investment balance"). There are no restrictions on the number of units a Unit Holder can redeem out of his investments or the frequency of redemptions in a year. However, the Manager shall not be bound to comply with any request for redemption of units if the balance of units held after the redemption is less than the minimum investment balance.

For EPF Unit Holders, the repurchase proceeds will be remitted to EPF by crediting into the members' provident account.

CONTACT INFORMATION

To contact the Manager or to find out about the distribution channels of the Fund, you may call us at 1-800-88-3175 at any time during office hours: Mondays through Fridays from 9.00 a.m. – 5.00 p.m. or e-mail your enquiries to **rhbam@rhbgroup.com**.

HOW DO YOU LODGE A COMPLAINT?

1. For internal dispute resolution, you may contact:

❖ **via phone to:** 03-9205 8000 ❖ **via Unit Holders Services Toll-Free Hotline at:** 1-800-88-3175 ❖ **via fax to:** 03-9205 8100
❖ **via email to:** rhbam@rhbgroup.com ❖ **via website to:** www.rhbgroup.com ❖ **via letter to:** RHB Asset Management Sdn Bhd,
Level 8, Tower 2 & 3, RHB Centre, Jalan Tun Razak, 50400 Kuala Lumpur

2. If you are dissatisfied with the outcome of the internal dispute resolution process, please refer your dispute to the Securities Industry Dispute Resolution Center (SIDREC):

❖ **via phone to:** 03-2282 2280 ❖ **via fax to:** 03-2282 3855 ❖ **via email to:** info@sidrec.com.my ❖ **via letter to:** Securities Industry
Dispute Resolution Center (SIDREC), Unit A-9-1, Level 9, Tower A, Menara UOA Bangsar, No. 5, Jalan Bangsar Utama 1, 59000 Kuala Lumpur

3. You can also direct your complaint to the Securities Commission Malaysia ("SC") even if you have initiated a dispute resolution process with SIDREC. To make a complaint, please contact the SC's Consumer & Investor Office:

❖ **via phone to the Aduan Hotline at:** 03-6204 8999 ❖ **via fax to:** 03-6204 8991 ❖ **via email to:** aduan@seccom.com.my
❖ **via online complaint form available at:** www.sc.com.my ❖ **via letter to:** Consumer & Investor Office, Securities Commission Malaysia,
No 3 Persiaran Bukit Kiara, Bukit Kiara, 50490 Kuala Lumpur.

4. Federation of Investment Managers Malaysia (FIMM)'s Complaints Bureau:

❖ **via phone to:** 03-2092 3800 ❖ **via fax to:** 03-2093 2700 ❖ **via email to:** complaints@fimm.com.my
❖ **via online complaint form available at:** www.fimm.com.my ❖ **via letter to:** Legal, Secretarial & Regulatory Affairs, Federation of
Investment Managers Malaysia, 19-06-1, 6th Floor Wisma Tune, No. 19 Lorong Dungun, Damansara Heights, 50490 Kuala Lumpur.