

RHB ASIAN INCOME FUND – MULTI CURRENCIES

RESPONSIBILITY STATEMENT

This Product Highlights Sheet has been reviewed and approved by the directors of RHB Asset Management Sdn Bhd 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 relevant information and document in relation to the RHB Asian Income Fund – Multi Currencies, including a copy of this Product Highlights Sheet has been lodged with the Securities Commission Malaysia under the Lodge and Launch Framework.

The lodgement of the relevant information and document in relation to the RHB Asian Income Fund – Multi Currencies, including this Product Highlights Sheet, should not be taken to indicate that the Securities Commission Malaysia recommends the RHB Asian Income Fund – Multi Currencies 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 RHB Asset Management Sdn Bhd responsible for the RHB Asian Income Fund – Multi Currencies 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 – Multi Currencies. Investors are advised to request, read and understand the Fund's prevailing information memorandum and its supplementary(ies) (if any) before deciding to invest.

Name of Fund	RHB Asian Income Fund – Multi Currencies ("Fund").	Fund Category	Feeder fund.
Manager	RHB Asset Management Sdn Bhd.	Launch Date of the Fund	10 July 2018.
Trustee	HSBC (Malaysia) Trustee Berhad.	Financial Year End	30 April 2018.
Target Fund	Schroder Asian Income.	Base Currency of the Fund	SGD.
Target Fund's Manager	Schroder Investment Management (Singapore) Ltd ("Schroder Singapore").		

Classes under the Fund	Currency denomination of the Class	Launch Date of the Class	Initial Offer Period	Initial Offer Price
SGD Class	SGD	To be determined.	21 days (To be determined)	SGD 1.0000 per Unit
RM-Hedged Class	RM	10 July 2018.	21 days (i.e. 10 July 2018 – 30 July 2018)	RM 1.0000 per Unit
USD-Hedged Class	USD	10 July 2018.	21 days (i.e. 10 July 2018 – 30 July 2018)	USD 1.0000 per Unit
AUD-Hedged Class	AUD	10 July 2018.	21 days (i.e. 10 July 2018 – 30 July 2018)	AUD 1.0000 per Unit
GBP-Hedged Class	GBP	10 July 2018.	21 days (i.e. 10 July 2018 – 30 July 2018)	GBP 1.0000 per Unit
EUR-Hedged Class	EUR	10 July 2018.	21 days (i.e. 10 July 2018 – 30 July 2018)	EUR 1.0000 per Unit
RMB-Hedged Class	RMB	10 July 2018.	21 days (i.e. 10 July 2018 – 30 July 2018)	RMB 1.0000 per Unit

PRODUCT SUITABILITY

Subscription of Units is **ONLY** open to sophisticated investors who: (i) seek income* and medium to long term* capital growth; and (ii) understand the risks associated with investing in Asian equities and Asian fixed income securities.

Sophisticated investors are:

1. An individual whose total net personal assets, or total net joint assets with his or her spouse, exceed RM3 million or its equivalent in foreign currencies, excluding the value of the individual's primary residence; or
2. An individual who has a gross annual income exceeding RM300,000 or its equivalent in foreign currencies per annum in the preceding twelve months; or
3. An individual who, jointly with his or her spouse, has a gross annual income exceeding RM400,000 or its equivalent in foreign currencies per annum in the preceding twelve months; or
4. A corporation with total net assets exceeding RM10 million or its equivalent in foreign currencies based on the last audited accounts; or
5. A partnership with total net assets exceeding RM10 million or its equivalent in foreign currencies; or
6. A unit trust scheme or prescribed investment scheme; or
7. A private retirement scheme; or
8. A closed-ended fund approved by the Securities Commission Malaysia; or
9. A company that is registered as a trust company under the Trust Companies Act 1949 which has assets under management exceeding RM10 million or its equivalent in foreign currencies; or
10. A corporation that is a public company under the Companies Act 2016 which is approved by the Securities Commission Malaysia to be a trustee under the Capital Markets and Services Act 2007 and has assets under management exceeding RM10 million or its equivalent in foreign currencies; or
11. A statutory body established by an Act of Parliament or an enactment of any State; or
12. A pension fund approved by the Director General of Inland Revenue under section 150 of the Income Tax Act 1967; or
13. Central Bank of Malaysia established under the Central Bank of Malaysia Act 2009; or
14. A holder of a capital markets services licence or an executive director or a chief executive officer of a holder of a capital markets services licence; or
15. A licensed institution as defined in the Financial Services Act 2013; or

16. An Islamic bank as defined in the Islamic Financial Services Act 2013; or
17. An insurance company registered under the Financial Services Act 2013; or
18. A takaful operator registered under the Islamic Financial Services Act 2013; or
19. A bank licensee or insurance licensee as defined under the Labuan Financial Services and Securities Act 2010; or
20. An Islamic bank licensee or takaful licensee as defined under the Labuan Islamic Financial Services and Securities Act 2010; or
21. Any other investor as may be defined by the Securities Commission Malaysia from time to time.

KEY PRODUCT FEATURES

INVESTMENT OBJECTIVE

The Fund aims to provide income and capital growth over the medium to long term* by investing in one (1) target fund, i.e. the Schroder Asian Income.

Note: *"medium to long term" in this context refers to a period of between 3 – 10 years.

INVESTMENT STRATEGY

The Fund will invest principally in the class X units of the Target Fund denominated in SGD. The investment objective of the Target Fund is to provide income and capital growth over the medium to longer term (i.e. between 3 – 10 years) by investing primarily in Asian equities (including real estate investment trusts) and Asian fixed income securities.

Although the Fund is passively managed, the investments of the Fund will be rebalanced from time to time to meet Unit sales and Unit redemptions transactions. This is to enable proper and efficient management of the Fund.

The Manager does not adopt any temporary defensive positions for the Fund in response to adverse market, economic, political or any other condition as such defensive strategies are expected to be implemented at the Target Fund's level when deemed necessary by the Target Fund'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 Target Fund. It also follows that if the Target Fund fails to adopt a successful defensive position in response to adverse market and economic positions, there is a risk that the Fund will mirror the Target Fund's negative performance, if any. Also, investors should note that at all times the Fund is always subject to currency risk as the underlying portfolio holdings of the Target Fund may be denominated in other currencies.

The Fund is a feeder fund that invests at least 95% of its Net Asset Value ("NAV") in the Target Fund. The risk management strategies and techniques employed will be at the Target Fund level.

When appropriate for all Classes (except SGD Class), the Manager may participate in financial derivatives, which include but is not limited to forwards and swaps, for the purpose of hedging the currency risk exposure (if any) of the various currency Classes. The benefit of any upside of currency movement is limited when hedging the various currency Class exposures to foreign currency risk as the primary interest is to protect the value of the portfolio of the various currency Classes.

Notwithstanding anything contained herein,

- the Manager may, in consultation with the Trustee and with the approval of the unit holders of the Fund ("Unit Holders"), replace the Target Fund with another fund of a similar objective; or
- the Manager may close the Fund,

if, in the Manager's opinion, the Target Fund no longer meets the Fund's investment objective, or when acting in the interest of the Unit Holders.

UNIT HOLDERS ARE ADVISED TO READ AND UNDERSTAND THE TARGET FUND'S INVESTMENT OBJECTIVE, FOCUS AND APPROACH DISCLOSED IN THE FUND'S PREVAILING INFORMATION MEMORANDUM AND ITS SUPPLEMENTARY(IES) (IF ANY).

ASSET ALLOCATION

At least 95% of NAV – Investments in the class X units of the Target Fund.

2% to 5% of NAV – Investment in liquid assets including money market instruments and Placements of Cash.

BENCHMARK

50% MSCI AC Asia Pacific ex Japan Net, 50% JP Morgan Asia Credit Index (SGD Hedged).

An investor may refer to the Manager for this benchmark indicator. The risk profile of the Fund is different from the risk profile of the benchmark.

DISTRIBUTION

DISTRIBUTION POLICY - Subject to the level of income, distribution, if any, after deduction of taxation and expenses (i.e. net distribution) is declared quarterly. Any distribution made, will be out of the Fund's realised gain or realised income.

DISTRIBUTION MODE - Distributions, if any, after deduction of taxation and expenses (i.e. net distributions) will be reinvested unless the Unit Holder specifically requests for distribution to be paid out to the Unit Holder by indicating in the purchase/switch form. For distribution reinvestment, distribution will be reinvested based on NAV per Unit of the Class as at the first Business Day when Units of that Class are quoted ex-entitlement. Allotment of such Units shall be within two (2) weeks thereafter. Distribution which is less than or equal to the amount of 300.00 or such other amount which will be determined by the Manager in the currency of the Class subscribed will be automatically reinvested based on the NAV per Unit as at the first Business Day when Units of that Class are quoted ex-entitlement. For Unit Holder who specifically requests for distribution to be paid out, it will be credited into the bank account opened with licensed financial institutions in Malaysia. In the absence of a valid and active bank account, the distribution will be reinvested based on NAV per Unit of the Class subscribed on a Business Day determined at the discretion of the Manager.

KEY RISKS

KEY RISKS OF THE FUND

MANAGEMENT RISK - As the Fund invests at least 95% of its NAV in the Target Fund, it is subject to the management risk of the management company and investment managers of the Target Fund. Poor management of the Target Fund by the Target Fund's management company will jeopardise the investments of the Fund in the Target Fund and in turn, the Unit Holders' investments through the risk of reduced returns and in some cases loss of capital invested in the Fund.

LIQUIDITY RISK - The Fund is also exposed to liquidity risk as there is no secondary market for the Target Fund. Investments in the Target Fund can only be liquidated with the manager of the Target Fund or its appointed agents.

COUNTRY RISK - As the Target Fund is domiciled in Singapore, the Target Fund is subject to country risk. The Fund's investments in the Target Fund 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. This in turn may cause the NAV to fall.

CURRENCY RISK - The impact of exchange rate movement between the Base Currency (i.e. SGD) and the differing currency of the non-SGD Classes may result in a depreciation of the investor's holdings as expressed in the Base Currency.

KEY RISKS OF THE TARGET FUND

Investments in the Target Fund are associated to the following risks:

- Market risk in Asia
- Equity risk
- Currency risk
- Credit risk
- Investment grade, below investment grade and unrated debt securities risk
- Risks relating to distributions
- Emerging markets and frontier risk
- Derivatives risk
- Risks associated with investing through the Shanghai-Hong Kong Stock Connect and the Shenzhen-Hong Kong Stock Connect
- Risk associated with investing in the China Interbank Bond Market
- Risks specific to China
- Onshore renminbi currency risk

These risks of the Target Fund are elaborated in the Fund's prevailing information memorandum and its supplementary(ies) (if any).

FEES & CHARGES

	SGD Class	RM-Hedged Class	USD-Hedged Class	AUD-Hedged Class	GBP-Hedged Class	EUR-Hedged Class	RMB-Hedged Class
Subscription Fee ¹ / Sales Charge ¹	Up to 5.50% of investment amount. An investor can expect differing sales charge to be levied when buying Units from the various distribution channels and within each distribution channel (i.e. directly from the Manager or from any of its authorised sales agents or participating Institutional Unit Trust Scheme Advisers ("IUTAs") or Corporate Unit Trust Scheme Advisers ("CUTAs")), subject to the maximum sales charge stipulated above. This is due to the different levels of services provided by each distribution channel and/or the size of the investment undertaken. Please note that this Fund's investments in the units of the Target Fund will be at the net asset value per unit of the Target Fund. The sales charge for investing in the Target Fund will be waived by the Target Fund's manager.						
Redemption Charge	None.						
Transfer Fee ¹ (per transfer)	SGD 5.00	RM 5.00	USD 5.00	AUD 5.00	GBP 5.00	EUR 5.00	RMB 10.00
Switching Fee ¹	SGD 10.00 per switch or the difference in sales charge between switching funds, where applicable.	RM 25.00 per switch or the difference in sales charge between switching funds, where applicable.	USD 10.00 per switch or the difference in sales charge between switching funds, where applicable.	AUD 10.00 per switch or the difference in sales charge between switching funds, where applicable.	GBP 10.00 per switch or the difference in sales charge between switching funds, where applicable.	EUR 10.00 per switch or the difference in sales charge between switching funds, where applicable.	RMB 50.00 per switch or the difference in sales charge between switching funds, where applicable.
	The Manager however, reserves the right to vary this fee or to vary the terms of the switching facility.						
Annual Management Fee ¹	1.80% per annum of NAV calculated on a daily basis before deducting the Manager's fee and Trustee's fee for that particular day. A portion of this fee is paid to the Target Fund's manager, i.e. Schroder Singapore. As the Fund invests in units of the Target Fund, any management fee charged to the Target Fund by the Target Fund's manager in relation to the Fund's investments in the Target Fund will be fully refunded to this Fund. Accordingly, there is no double charging of management fee. This means that Unit Holders will incur only one management fee and only at the fund's level, i.e. at one point eight per cent (1.80%) per annum of NAV.						
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 fees and charges).						
Expenses directly related to the Fund	Auditors' fees, other relevant professional fees, custodial charges, cost of distribution of quarterly and annual reports and other notices to Unit Holders, tax certificates, reinvestment statements, other transaction costs and taxes will be charged to the Fund.						
Other expenses indirectly paid by an investor	None levied by the Manager. However as this Fund will invest in the Target Fund, there are fees indirectly incurred by this Fund i.e. trustee fee which is incurred at the Target Fund level. The trustee fee of the Target Fund is currently not more than 0.05% per annum (maximum of 0.25% per annum and subject to a minimum of SGD10,000.00).						

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: Any bank charges imposed by the relevant banks/ financial institutions will be borne by the Unit Holders.

TRANSACTION INFORMATION

	SGD Class	RM-Hedged Class	USD-Hedged Class	AUD-Hedged Class	GBP-Hedged Class	EUR-Hedged Class	RMB-Hedged Class
Minimum Initial Investment	SGD 1,000.00	RM1,000.00	USD 1,000.00	AUD 1,000.00	GBP 1,000.00	EUR 1,000.00	RMB 1,000.00
Minimum Additional Investment	SGD 500.00	RM 500.00	USD 500.00	AUD 500.00	GBP 500.00	EUR 500.00	RMB 500.00
Minimum Investment Balance	100 units.						
Minimum Redemption of Units	Any number of Units.						

Restriction on Frequency Repurchase	No restrictions.
Switching Facility and Frequency of Switching	Available (except during the initial offer period of the Class). Units of the Fund can only be switched to other funds under the management of the Manager that are of the same currency units and that allow switching. Minimum amount for a switch is 500 Units or such other quantity as the Manager may from time to time decide.
An investor may request for a lower minimum initial investment, lower minimum additional investment amount, lower minimum investment balance, lower minimum redemption Units or lower minimum amount for a switch which the Manager may accept at its absolute discretion from time to time.	
Transfer Facility	Transfer of Units is only allowed between sophisticated investors. The Manager may decline to register any partial transfer of Units if the registration would result in the transferor or the transferee holding less than one hundred (100) Units or such other quantity as the Manager may from time to time decide (the minimum investment balance).
Subscription Settlement	Payment must be made in the currency of the Class subscribed on subscription date.
Cooling-off Period	Unit Holders have the right to request for a refund of their investment within six (6) business days (these are the working days when the Manager is open for business) which shall be effective from the date of receipt of the application by the Manager, subject to eligibility.
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 the orders are received before the next valuation point.
Other Information	<ul style="list-style-type: none"> Classes differ in terms of currency denomination. Unit Holders of each Class have the same rights and obligations under the deed of the Fund ("Deed"). Unit Holders should note that the assets of the Fund are pooled and invested as a single fund and are not segregated in respect of each Class. Any gains or losses from hedging each of the non-SGD Class against the Base Currency (i.e. SGD) will be borne by the respective Classes. Pursuant to the Deed, the Manager may from time to time launch new Class(es) with different and/or similar features such as fees, charges, currency and/or distribution policy, provided that the issuance of the new Class(es) shall not in the opinion of the Manager prejudice the rights of the Unit Holder of the current available Classes.

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 THIS INVESTMENT

VALUATION OF ASSETS

The Fund must be valued at least once every Business Day except during the Fund's initial offer period. However, the Target Fund in which the Fund invests in performs its valuation for its relevant business day on the day following its relevant business day. Accordingly, the valuation of the Fund for the relevant Business Day will be conducted before 5.00 p.m. on the following day in which the Manager is open for business, when the valuation of the Target Fund would have been obtained from Schroder Singapore. As such, the daily price of the Fund for a particular Business Day will not be published in the major newspaper on the next day but will instead be published the next following day (i.e. 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, <http://www.rhbgroup.com>.

EXITING FROM THIS INVESTMENT

During the initial offer period of each Class, the repurchase price for all Classes are fixed at 1.0000 per Unit in the currency of the Class subscribed. After the initial offer period of each Class, the repurchase price shall be the NAV per unit of the respective Classes as at the next valuation point of the relevant Business Day ("forward pricing") after the repurchase request is received by the Manager.

There are no restrictions on the number of Units a Unit Holder can redeem out of the Unit Holder's investments or the frequency of redemptions in a year. For partial redemption, the balance of Units after the redemption must be 100 units or such other quantity as the Manager may from time to time decide (the "minimum investment balance").

Units can be redeemed by forwarding the completed form of request to repurchase to the Manager's principal office or any of its branches, or to any of its authorized sales agents or participating CUTAs or IUTAs on any day other than Saturdays, Sundays and public holidays before their respective cut-off times.

The NAV of the Fund or a Class is determined by deducting the value of all the Fund's liabilities (or the liabilities relating to the Class) from the value of all the Fund's assets (or assets relating to that Class), at the valuation point. The NAV per unit is determined when the NAV attributable to a Class is divided by the total number of Units in circulation for that Class at that valuation point.

Redemption monies are to be paid within ten (10) business days⁷ after receipt by the Manager of the request to repurchase and are payable to the Unit Holders' bank account. Redemption monies will be paid in the currency of the Class subscribed. However, the time taken to pay the redemption proceeds to investors may be extended or delayed if the Target Fund is suspended⁸ and/or the redemption from the Target Fund is deferred⁹. Should this occur, the Manager will pay the redemption proceeds to investors within ten (10) business days⁷ after receipt by the Manager of the redemption proceeds from the manager of the Target Fund.

⁷These are the working days when the Manager is open for business.

⁸**Information concerning suspension or deferral of redemption by the Target Fund is disclosed in the Fund's prevailing information memorandum and its supplementary(ies) (if any).**

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 e-mail 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 e-mail 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 even if you have initiated a dispute resolution process with SIDREC. To make a complaint, please contact the Securities Commission Malaysia's Consumer & Investor Office:

✦ **via phone to the Aduan Hotline at:** 03-6204 8999 ✦ **via fax to:** 03-6204 8991 ✦ **via e-mail 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 e-mail 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.