

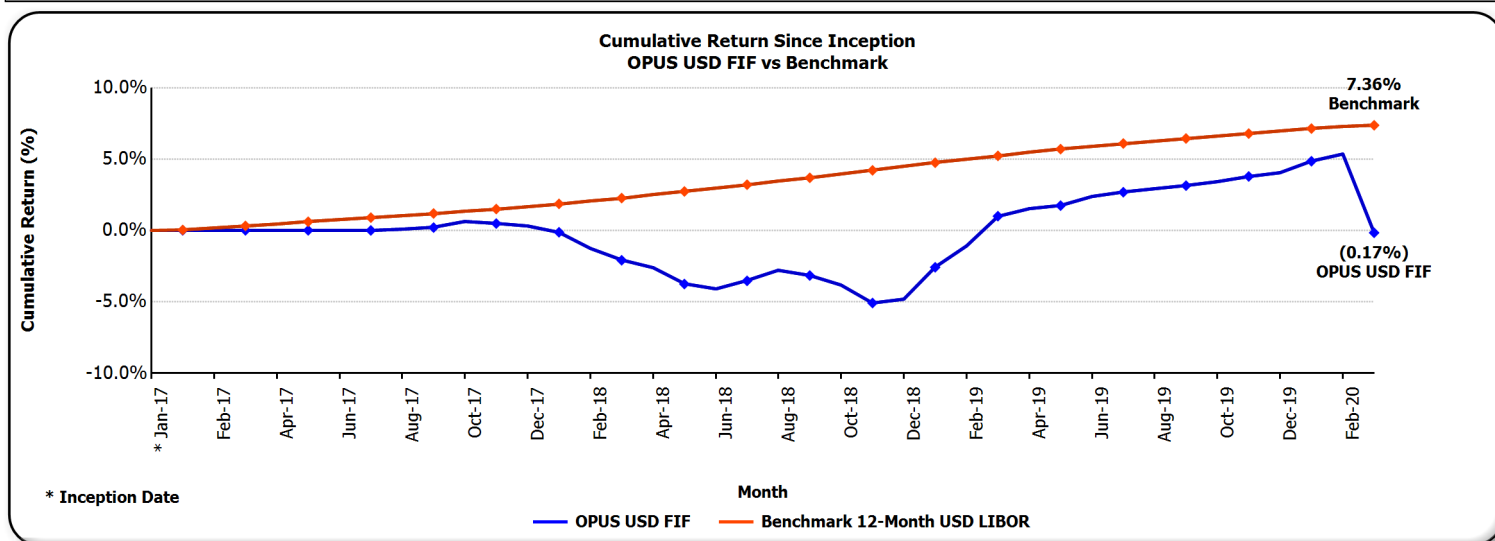
FUND OBJECTIVE

The Fund aims to achieve higher returns compared to the benchmark over a medium to long-term*period from investments in a diversified portfolio of USD-denominated fixed income securities. *Note: The Manager regards 3 to 5 years as medium-term and more than 5 years as long-term.

FUND INFORMATION

Inception Date	26 Jan 2017
Trustee	Maybank Trustees Berhad
Financial Year End	30 September
Fund Type / Category	Income / Fixed Income
Fund Currency	United States Dollar
NAV per Unit	USD0.9616
Fund Size	USD4,253,037
Benchmark	12-Month USD LIBOR
Annual Management Fee	Up to 0.80% per annum of the NAV of the Fund calculated daily and payable on a monthly basis.
Annual Trustee Fee	Up to 0.045% per annum of the NAV of the Fund calculated daily and payable on a monthly basis subject to a minimum of RM12,000 per annum
Sales Charge	Up to 2.00% of the NAV per unit
Minimum Initial Investment	USD20,000
Redemption Price Date	T + 4 business day if redemption notice received by 4.00pm
Redemption Payment Period	Within 10 business days

FUND PERFORMANCE



PERIOD RETURN (%)

	2017	2018	2019	2020 (YTD)	Since * 27-Jul-2017	Annualised Since * 27-Jul-2017 (%p.a.)
OPUS USD FIF	0.32%	(5.13%)	9.32%	(4.05%)	(0.17%)	(0.06%)
Benchmark	1.67%	2.76%	2.38%	0.38%	6.44%	2.35%
Distribution (per unit)	-	1.00 sen	2.70 sen	-	3.70 sen	-

* date when the fund was able to invest

Note: The information contain in the fund fact sheet is derived from internal data of Opus Asset Management Sdn Bhd unless otherwise stated.

This fact sheet is prepared for information purposes only. While reasonable care has been taken to ensure that the stated facts are accurate and reasonable, neither Opus Asset Management Sdn Bhd nor its sources guarantee that it is accurate or complete and should not be relied upon as such. This fact sheet is not an offer or invitation to subscribe or purchase of any units. Units of the Fund can only be purchased by Qualified Investor ("Investor") as stated in the Information Memorandum and/or other guidelines issued by the Securities Commission Malaysia (SC) from time to time. A copy of the Information Memorandum can be obtained from Opus Asset Management Sdn Bhd or from any of our approved distributors. Past performance of Fund is not reflective of future performance and income distribution is not guaranteed. Investors are advised to read and understand the contents of the Information Memorandum dated 10th October 2016, which has been lodged with the SC who takes no responsibility for its contents, before subscribing to the investment scheme. The Fund may not be suitable for all and if in doubt, Investors should consult a professional adviser. In the event that there is a discrepancy of information between the fact sheet and Information Memorandum, the information in the Information Memorandum shall prevail. Opus Asset Management Sdn Bhd and its employee accept no liability whatsoever for any damages suffered as a result of using, modifying, copying and distributing any information from this fact sheet.

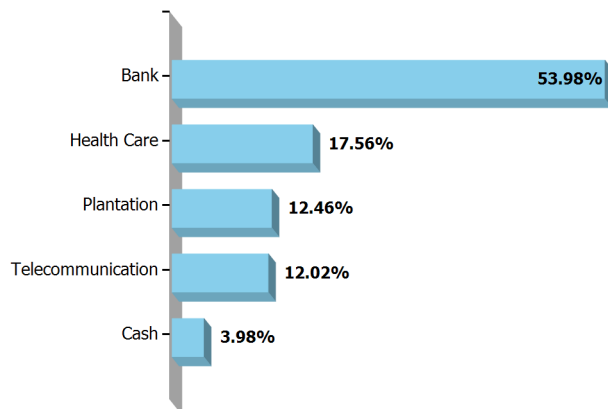


Opus Asset Management Sdn Bhd
 Address: B-19-2, Northpoint Offices, Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur
 Tel No : 03-2288 8882 Fax No: 03-2288 8889
 Website: www.opusasset.com

DISTRIBUTION HISTORY

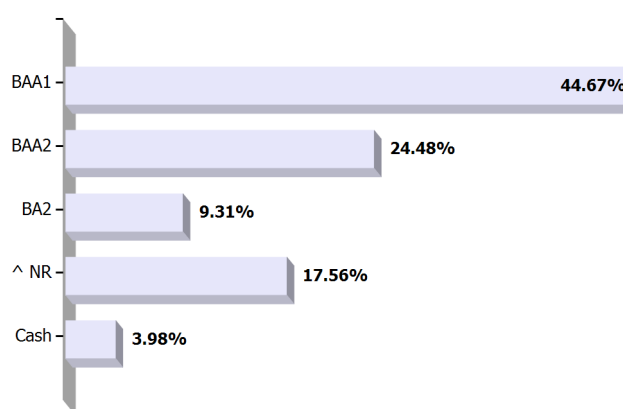
Distribution Date	19 Dec 2018	28 Aug 2019	23 Dec 2019
Distribution (per unit)	1.00 Sen	1.70 Sen	1.00 Sen

SECTOR ALLOCATION *



* As percentage of NAV

CREDIT PROFILE *



* As percentage of NAV
^ Non Rated

TOP 5 HOLDINGS *

	Rating	%
1. PARKWAY PANTAI LTD 4.25% PERP (FC 27.07.22)	^ NR	17.6%
2. IOI Corp Bhd USD 4.375% 27.06.22	BAA2	12.5%
3. Axiata USD 3.466% 19.11.20	BAA2	12.0%
4. CB AUSTRALIA B3T2 USD 3.375% 20.10.26 (FC 20.10.21)	BAA1	11.8%
5. UOB LTD B3T1 USD 3.875% PERP (FC 19.10.2023)	BAA1	11.3%

* As percentage of NAV
^ Non Rated

PORTFOLIO POSITION

Portfolio Duration	2.1 years
Portfolio Yield (Market)	5.37%

MANAGER'S COMMENTARY:

The US Federal Reserve has delivered multiple rate cuts bringing the Fed Funds Rate to the zero bound, 0.00 – 0.25%. This was a huge move to provide monetary policy stimulus to an economy bracing for a severe Covid-19 impact. US Treasuries fell across the curve in tandem with this move, and the expectation of an impending economic recession. During the month, there was an acute liquidity crunch as investors abandoned fundamentals and rushed for cold hard cash, selling almost every other asset class in the process (it's hard to make sense of equity and gold prices falling in tandem). Thankfully, the markets eventually calmed down in response to extraordinary measures by the Federal Reserve to provide liquidity to the banking system. Our short duration positioning (of around 2 years at present) meant that we were able to outperform the general USD investment grade corporate bond index yet was unable to avoid making a mark-to-market loss during the month. We aim to maintain the fund's holdings while waiting for the market to return to fundamentals, as it always does in the end. Until then, we are likely to be facing a period of heightened volatility. We have locked in a yield-to-maturity of around 3.2% which will be realisable should the fund be allowed to hold the securities until maturity date. As present, we have stepped up our credit risk monitoring efforts and so far, do not see any default risk within the portfolio. The portfolio also has no holdings in stressed industries e.g. hotels, gaming, retail, transportation, oil & gas. The fund has a large exposure to the banking sector, which remains well capitalised after the heightened regulations introduced by the Basel 3 global initiative.

Note: The information contain in the fund fact sheet is derived from internal data of Opus Asset Management Sdn Bhd unless otherwise stated.

This fact sheet is prepared for information purposes only. While reasonable care has been taken to ensure that the stated facts are accurate and reasonable, neither Opus Asset Management Sdn Bhd nor its sources guarantee that it is accurate or complete and should not be relied upon as such. This fact sheet is not an offer or invitation to subscribe or purchase of any units. Units of the Fund can only be purchased by Qualified Investor ("Investor") as stated in the Information Memorandum and/or other guidelines issued by the Securities Commission Malaysia (SC) from time to time. A copy of the Information Memorandum can be obtained from Opus Asset Management Sdn Bhd or from any of our approved distributors. Past performance of Fund is not reflective of future performance and income distribution is not guaranteed. Investors are advised to read and understand the contents of the Information Memorandum dated 10th October 2016, which has been lodged with the SC who takes no responsibility for its contents, before subscribing to the investment scheme. The Fund may not be suitable for all and if in doubt, Investors should consult a professional adviser. In the event that there is a discrepancy of information between the fact sheet and Information Memorandum, the information in the Information Memorandum shall prevail. Opus Asset Management Sdn Bhd and its employee accept no liability whatsoever for any damages suffered as a result of using, modifying, copying and distributing any information from this fact sheet.