

RHB-OSK GOLDENLIFE TODAY (formerly known as RHB GOLDENLIFE TODAY)

This Fund aims to provide retired investors or investors who are retiring in the very near future a steady income stream in planning for their financial needs upon retirement.

INVESTOR PROFILE

This Fund is suitable for Investors who:

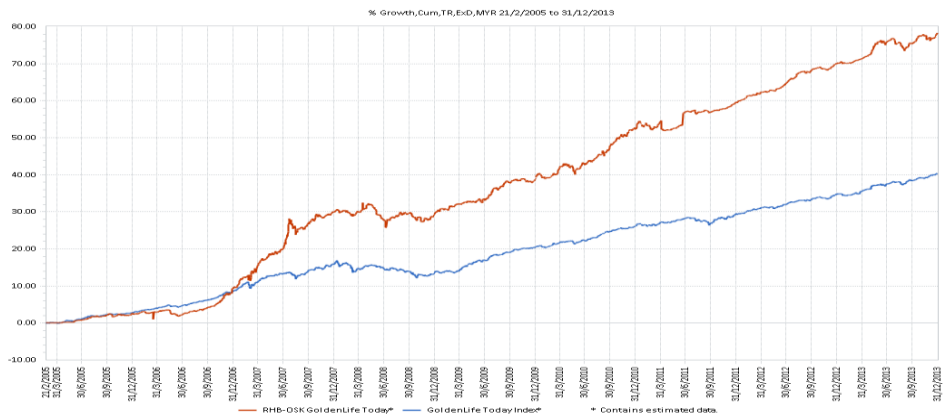
- are retired or retiring in the near future.

INVESTMENT STRATEGY

- Up to 20% of NAV: Investments in equities.
- Minimum of 80% and up to 100% of NAV: Investments in fixed income securities and/or liquid assets.

FUND PERFORMANCE ANALYSIS

Performance Chart Since Launch*



Cumulative Performance (%)*

	1 Month	3 Months	6 Months	YTD
Fund	0.65	1.53	1.29	4.73
Benchmark	0.66	1.45	2.11	4.17

	1 Year	3 Years	5 Years	Since Launch
Fund	4.73	17.03	38.04	78.09
Benchmark	4.17	11.39	23.90	40.41

Calendar Year Performance (%)*

	2013	2012	2011	2010	2009
Fund	4.73	6.61	4.75	9.69	7.31
Benchmark	4.17	4.10	2.72	4.68	6.26

*Source: Lipper IM

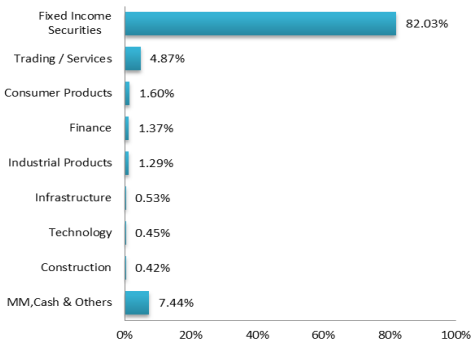
FUND DETAILS

Investment Manager	RHB Asset Management Sdn. Bhd. (formerly known as RHB Investment Management Sdn Bhd)
Trustee	HSBC (Malaysia) Trustee Bhd
Fund Category	Bond Fund
Fund Type	Income Fund
Launch Date	21 February 2005
Unit NAV	RM0.6382
Fund Size (million)	RM28.25
Units In Circulation (million)	44.26
Financial Year End	28 February
MER (as at 28 Feb 2013)	1.40%
Min. Initial Investment	RM1,000.00
Min. Additional Investment	RM100.00
Benchmark	10% FBM KLCI + 90% Maybank's 12 mths FD Rate
Sales Charge	Up to 0.75% 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
Cooling-Off Period	Within 6 business days from the date of receipt of application
Distribution Policy	Annually, if any

*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 PORTFOLIO ANALYSIS

Sector Allocation*



Top Holdings (%)*

TANJUNG BIN ENERGY ISSUER BERHAD (AA3)	13.38
WESTSTAR CAPITAL SDN BHD (AA-)	12.58
HONG LEONG ASSURANCE BHD (AA3)	9.72
KONSORTIUM PROHAWK SDN BHD (AA2)	8.77
PUBLIC BANK BERHAD (AA2)	7.93

*As percentage of NAV

FUND STATISTICS

Historical NAV (RM)

	1 Month	12 Months	Since Launch
High	0.6385	0.6431	0.6572
Low	0.6315	0.6107	0.4963

Source: Lipper IM

Historical Distributions (Last 5 Years) (Net)

	Distribution (sen)
28 Feb 2013	3.2000
29 Feb 2012	3.8000
28 Feb 2011	3.7608
28 Feb 2010	-
29 May 2009	3.3756

Source: RHB Asset Management Sdn. Bhd. (Formerly known as RHB Investment Management Sdn. Bhd.)

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MANAGER'S COMMENTS**MARKET REVIEW**

The FBMKLCI lived up to historical standards with a strong performance in December where the index scaled new all-time highs on numerous occasions. For the month, the local bourse racked up an impressive +2.99% MoM increase, closing the year with a bang at 1,866.96 points, up +10.96% for 2013. The market was hardly perturbed by the earlier-than-expected announcement by the Federal Reserve mid December on the beginning of a scale back in its bond purchases or quantitative easing (QE) tapering from USD85b to USD75b per month starting January 2014. As window dressing activities focused more on the index stocks, the broader market and small cap stocks underperformed the FBMKLCI. Average daily value traded on Bursa was lower at RM1.5b (excluding the huge 4b off-market transaction for Maxis) due to the holiday period.

It was a quieter December on the local economic front. October exports accelerated to 9.6% YoY mainly led by electrical & electronics and LNG exports, but imports surged 13.9% YoY. Trade surplus thus narrowed marginally to RM8.23b as imports outpaced exports. October Industrial Production was also up sequentially to 1.7% YoY (on higher manufacturing and mining activities, in-line with strong export demand. November consumer price index (CPI) ticked up to 2.9% YoY (October: 2.8%), mainly led by food and non-alcoholic beverages. This comes as no surprise as sugar subsidies was removed in the 2014 Budget announcement.

U.S. equity indices scaled new all-time highs in December, with the Dow Jones Industrial Index climbing 3.05% MoM whilst the S&P 500 Index rising 2.36%, closing a very good year with 26.5% and 29.6% YoY respectively. Overall, equity investors took the tapering news well, where most global markets rallied whilst bond markets experienced further selling pressures, but to a lesser extent compared to previously when the notion of QE tapering was brought up in May 2013. At December close, the 2-, 5-, 10- and 30-year U.S. treasuries printed 0.38% (November: 0.29%), 1.74% (1.38%), 3.03% (2.75%) and 3.97% (3.83%) respectively.

Malaysia Government Securities ("MGS") performance in December was mostly bearish biased as investors took profit for the year. At close, the 3-, 5-, 7-, 10-, 15-, 20- and 30-year MGS were traded at 3.33% (November: 3.09%), 3.69% (3.61%), 3.98% (4.04%), 4.08% (4.07%), 4.50% (4.27%), 4.55% (4.45%) and 4.92% (4.75%) respectively, and the average daily trading volume for December was lower MoM at RM946m. Ringgit corporate bond flows also further weakened to RM313m average daily trade.

MARKET OUTLOOK

Quantitative easing (QE), accommodative and supportive packages by major world economies have been showing positive effects via a pickup of global economic growth and business and consumer confidence. The Fed has started QE tapering in 2014 due to improving economic data, and markets will continue to adjust to this transition from liquidity driven to a more fundamental and growth driven focus.

Growth for Malaysia has been revised down to 4.5%-5.0% for 2013 but the government expects a higher growth of 5.0%-5.5% for 2014 supported by a better global economy and investment spending. Inflation will be higher (above 3%) due to the reduction in subsidies and expectations of GST implementation. However, Bank Negara will carefully assess local and global economic and financial market conditions before making any adjustments to its policy rate.

For equities, the Fund will continue to be nimble and optimize any opportunities to take profits and accumulate back good fundamentally-sound stocks that demonstrate a sustainable business model with competitive advantage. On the fixed income side, the preference for corporate bonds is maintained given the yield pickup with vigilant credit selection at all times. Exposures will be managed in-line with volatilities and risks.

DISCLAIMER:

Based on the fund's portfolio returns as at 15 December 2013, the Volatility Factor (VF) for this fund is 2.6 and is classified as "Low". (source: Lipper) "Low" includes funds with VF that are above 1.3 but not more than 8.0 (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 2013 which is calculated once every six months and is valid until its next calculation date, i.e. 31 December 2013.

Investors are advised to obtain, read and understand the Product Highlights Sheet ("PHS") and the contents of the Replacement Master Prospectus dated 1 December 2013 and its supplementary(ies)(if any) ("the Master Prospectus"), which has been registered with the Securities Commission who takes no responsibility for its contents, before investing. 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.

The Manager wishes to highlight the specific risks of the Fund are allocation risks, stock market risk, interest rate risk, individual stock risk, credit / default risk, liquidity risk, issuer risk and inflation / purchasing power risk. These risks and other general risks are elaborated in the Master Prospectus.

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.