

RHB-OSK INSTITUTIONAL ISLAMIC MONEY MARKET FUND (formerly known as OSK-UOB INSTITUTIONAL ISLAMIC MONEY MARKET FUND)

This Fund aims to provide investors with a high level of liquidity whilst providing reasonable returns by investing in low risk investments that complies with Shariah requirements.

INVESTOR PROFILE

This Fund Is Suitable For Investors Who:

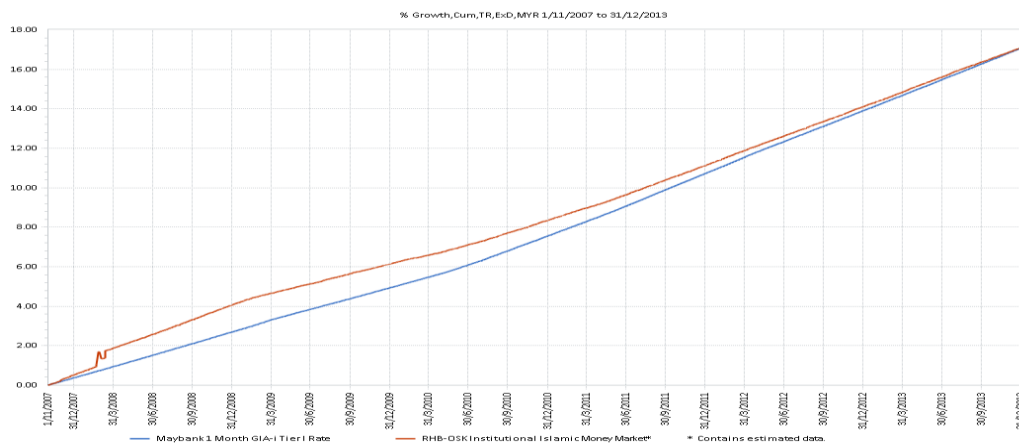
- require investments that comply with Shariah requirements;
- require a high level of liquidity;
- are conservative and seek capital preservation;
- seek reasonable returns that commensurate with the low risks; and
- prefer a short term investment horizon.

INVESTMENT STRATEGY

- 90% - 100% of NAV: Investments in sukuk, Islamic money market instruments and Islamic deposits with financial institutions ("permitted investments") which have a remaining maturity period of not more than 365 days.
- Up to 10% of NAV: Investments in permitted investments which have a remaining maturity period of more than 365 days but less than 732 days.

FUND PERFORMANCE ANALYSIS

Performance Chart Since Launch*



Cumulative Performance (%)*

	1 Month	3 Months	6 Months	YTD
Fund	0.22	0.63	1.31	2.62
Benchmark	0.23	0.69	1.39	2.78

	1 Year	3 Years	5 Years	Since Launch
Fund	2.62	8.08	12.52	17.09
Benchmark	2.78	8.85	14.00	17.07

Calendar Year Performance (%)*

	2013	2012	2011	2010	2009
Fund	2.62	2.69	2.57	2.07	2.00
Benchmark	2.78	2.83	2.93	2.54	2.19

*Source: Lipper IM

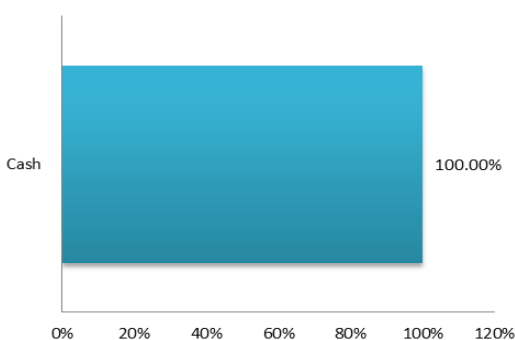
FUND DETAILS

Investment Manager	RHB Asset Management Sdn. Bhd. (formerly known as RHB Investment Management Sdn. Bhd.)
Trustee	HSBC (Malaysia) Trustee Bhd
Fund Category	Money Market Fund (Islamic / Shariah-Compliant Fund)
Fund Type	Income Fund
Launch Date	01 November 2007
Unit NAV	RM1.0000
Fund Size (million)	RM23.91
Units In Circulation (million)	23.91
Financial Year End	31 March
MER (as at 31 Mar 2013)	0.60%
Min. Initial Investment	RM50,000.00
Min. Additional Investment	RM10,000.00
Benchmark	Maybank 1 month GIA Tier 1 Rate
Sales Charge	None
Redemption Charge	None
Annual Management Fee	0.50% p.a. of NAV*
Annual Trustee Fee	Up to 0.08% p.a. of NAV*
Switching Fee	RM25.00 per switch
Redemption Period	Redemption monies to be paid the next business day after receipt the request to repurchase
Cooling-Off Period	Within 6 business days from the date of receipt of application
Distribution Policy	Monthly, 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*



*As percentage of NAV

FUND STATISTICS

Historical NAV (RM)	Historical NAV (RM)		
	1 Month	12 Months	Since Launch
High	1.0022	1.0026	1.0092
Low	1.0000	1.0000	0.9965

Source: Lipper IM

Historical Distributions (Last 6 Months) (Net)

	Distribution (sen)	Yield (%)
31 Oct 2013	0.2094	0.2092
30 Sep 2013	0.2084	0.2082
31 Aug 2013	0.2011	0.2009
31 Jul 2013	0.2621	0.2618
30 Jun 2013	0.1930	0.1928
31 May 2013	0.2193	0.2191

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

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MANAGER'S COMMENTS

In the December FOMC meeting, the Fed announced the start of its QE tapering, worth USD10b starting in January 2014. The Fed's minutes stated that Fed will continue to reduce its bond buying program in measured steps if the economy improves. However, it also pointed to the Fed's flexibility in reducing its QE program as they asserted that the purchases "are not on a preset course" and they could adjust the pace based on jobs and inflation outlook. As at 31 December 2013, the 5 year US Treasury yield showed an increase of up to 38 basis points month-on-month while the 10 years UST increased by 29 basis points to close at 3.03%, its highest level since July 2011.

In the local fixed income market scenes, the 3-, 5-, 7-, 10-, and 20-year MGS closed at 3.34% (November: 3.15%), 3.66% (3.60%), 3.979 (4.03%), 4.13% (4.06%), and 4.64% (4.45%) respectively. Similarly, the yields of Government Investment Issues ("GII") moved in tandem with the MGS. The yields for 3,5 and 7 years GII increased by 6 to 9 basis points to 3.44%, 3.96% and 4.13% respectively. The 10 years GII was closed unchanged at 4.41% while the 20 years GII increased by 36 basis points to close at 4.98%.

Bank Negara Malaysia kept its OPR rate at 3.00% throughout 2013. Inflation will likely to move to higher base from 2.0% - 2.2% in 2013 to 3.0% - 3.5% based on rationalization of subsidies in fuel, power and selected food items. In view of higher interest rates in 1H2014, we will remain cautious and prefer to be defensive. We aim to stay fully invested in short to medium term Islamic Money Market placement as well as Islamic commercial papers for yield enhancement.

DISCLAIMER:

Based on the fund's portfolio returns as at 15 December 2013, the Volatility Factor (VF) for this fund is 0.1 and is classified as "Very Low". (source: Lipper) "Very Low" includes funds with VF that are not more than 1.3 (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 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 for the Fund are interest rate risk, credit / default 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.