FUND FACTSHEET – JUNE 2014

All data expressed as at 30 May 2014
unless otherwise stated

RHB-OSK AUD STRUCTURED INCOME FUND (formerly known as RHB AUD STRUCTURED INCOME FUND)

This Fund aims to seek to provide regular income distributions over an investment horizon of 3 years.

INVESTOR PROFILE

This Fund is suitable for Investors who:

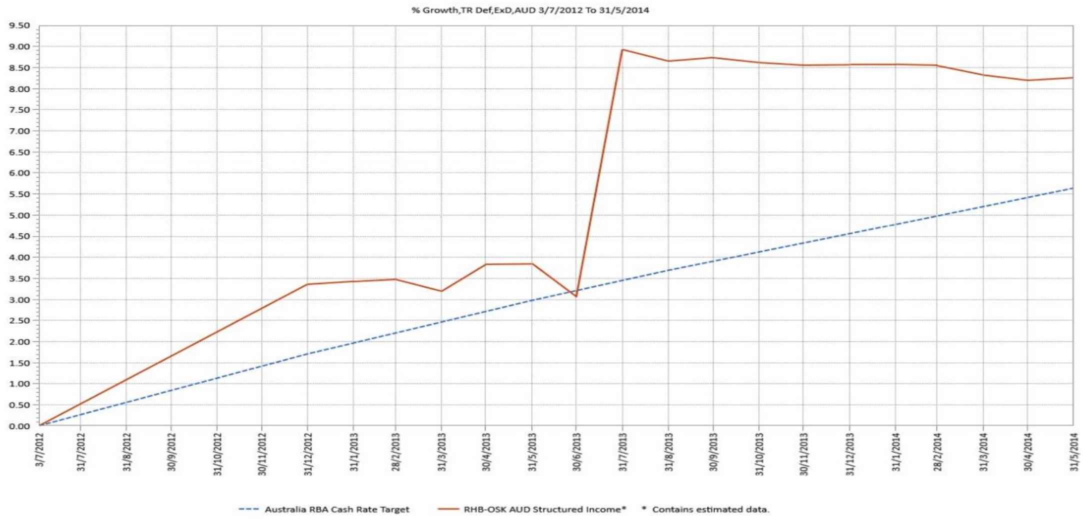
- are seeking for regular income distributions over an investment horizon of 3 years.

INVESTMENT STRATEGY

- Minimum 95% and up to 100% of NAV: Investments in Fixed Rate Note (FRN).
- Maximum 5% of NAV: Investments in cash and/or cash equivalent.

FUND PERFORMANCE ANALYSIS

Performance Chart Since Launch*



Cumulative Performance (%)*

	1 Month	3 Months	6 Months	YTD
Fund	**0.06**	**-0.26**	**-0.27**	**-0.28**
Benchmark	0.21	0.63	1.25	1.04

	1 Year	Since Launch
Fund	**4.25**	**8.27**
Benchmark	2.59	5.64

Calendar Year Performance (%)*

	2013
Fund	**5.04**
Benchmark	2.80

Source: Lipper IM

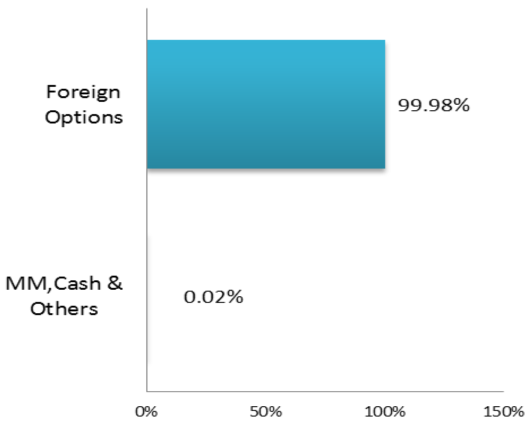
FUND DETAILS

Investment Manager	RHB Asset Management Sdn. Bhd. (formerly known as RHB Investment Management Sdn Bhd)
Trustee	TMF Trustees Malaysia Bhd
Fund Category	Wholesale Fixed Income Fund (Closed-Ended)
Fund Type	Income Fund
Launch Date	16 May 2012
Maturity Date	18 July 2015
Unit NAV	AUD1.0319
Fund Size (million)	AUD39.92
Units In Circulation (million)	38.69
Financial Year End	31 July
MER (as at 31 Jul 2013)	0.09%
Min. Initial Investment	AUD5,000.00
Min. Additional Investment	AUD5,000.00
Benchmark	Reserve Bank of Australia Cash Rate
Sales Charge	Up to 2.50% of NAV per unit
Redemption Charge	1.00% of NAV per unit before Maturity Date
Annual Management Fee	None
Annual Trustee Fee	0.03% p.a. of NAV, subject to a min. of AUD8,500 p.a.*
Switching Fee	Not available
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 (%)*

AUD 3 YEARS FIXED RATE NOTE	99.98

**As percentage of NAV*

FUND STATISTICS

Historical NAV (RM)

	1 Month	12 Months	Since Launch
High	1.0320	1.0409	1.0414
Low	1.0314	1.0306	0.9878

Source: Lipper IM

Historical Distributions (Last 1 Year) (Net)

	Distribution (sen)
31 Jul 2013	-

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

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RHB-OSK AUD STRUCTURED INCOME FUND (formerly known as RHB AUD STRUCTURED INCOME FUND)

This Fund aims to seek to provide regular income distributions over an investment horizon of 3 years.

MANAGER'S COMMENTS

FUND OBJECTIVE

The Fund objective is to provide regular income distributions from the investment in a Fixed Rate Note ("FRN") issued by Citigroup Funding Inc.

INVESTOR PROFILE

Suitable for investors seeking regular income distributions over an investment horizon of 3 years.

MARKET BRIEF

The Fund registered a positive return of 0.06%, underperformed its benchmark* return of 0.21% for the month of May 2014. The Fund's underperformance is mainly attributed to the compression in the value of the FRN.

*Note: *Reserve Bank of Australia Cash Rate*
Source: Lipper IM, in AUD Term

Australian Commonwealth Government Bonds ("ACGB") bullish flatten yet again in May 2014 with long-term yields compressed more than short-term yields. As at 31 May 2014, the 3-, 5-, 10- and 15-year ACGB were transacted at 2.74% (April: 2.90%), 3.09% (3.32%), 3.66% (3.95%), and 4.03% (4.33%) respectively.

The Reserve Bank of Australia ("RBA") left cash rate unchanged at 2.50%, as expected. The 1Q2014 Consumer Price Index ("CPI") data showed that inflation remains close to target and is a bit below RBA's last set of published forecasts. The lower than expected inflation result suggests that RBA will be in no hurry to lift interest rates. However, given that inflation is already in the upper half of the 2 – 3% target band, the activity indicators suggest growth is picking up and the housing market is booming, there is also very little reason for the RBA to consider further cuts.

Australian's labor market is improving and the jobless rate now seems to be passed its peak. Employment rose by +14k jobs (consensus +9k) which was enough to hold the unemployment rate steady at 5.8%. This is down from a peak of 6.0% in February. We expect the labor market to improve further in coming months. Combined with a booming house market, a strong pick-up in residential construction and rising retail sales, we think this will see the RBA needing to start moving its cash rate back towards neutral level by end of the year.