FUND FACTSHEET – AUGUST 2015

All data expressed as at 31 July 2015 unless otherwise stated

3-year Fund Volatility **0.5** very low — Lipper Analytics 15 JULY 2015

RHB-OSK CAPITAL PROTECTED DUAL OPPORTUNITIES FUND

This Fund aims to provide income and capital appreciation over the medium term whilst protecting investors' capital on the Maturity Date.

INVESTOR PROFILE

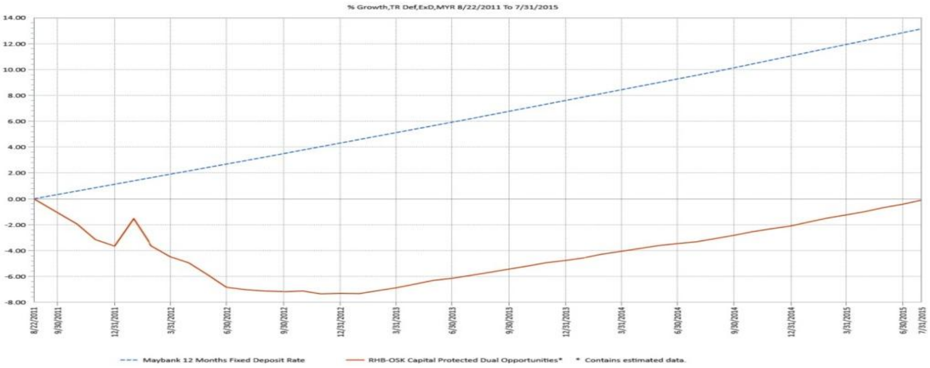
This Fund is suitable for Investors who:
- have a low risk tolerance;
- seek capital protection;
- have a positive outlook on China's growth potential;
- have a positive outlook for gold prices;
- have a medium term horizon; and seek regular income.

INVESTMENT STRATEGY

- 87% - 90% of NAV (depending on prevailing interest rates): Investments in 4-year ZNIDs issued at a discount on the Commencement Date.
- Up to 10% of NAV: Investment in an option.
- Up to 3% of NAV: Investments in liquid assets.

FUND PERFORMANCE ANALYSIS

Performance Chart Since Launch*



Cumulative Performance (%)*

	1 Month	3 Months	6 Months	YTD
Fund	**0.32**	**0.90**	**1.70**	**2.04**
Benchmark	0.28	0.83	1.64	1.92

	1 Year	3 Years	Since Launch
Fund	**3.33**	**7.46**	**-0.09**
Benchmark	3.28	9.89	13.15

Calendar Year Performance (%)*

	2014	2013	2012
Fund	**2.79**	**2.74**	**-3.77**
Benchmark	3.20	3.15	3.15

Source: Lipper IM

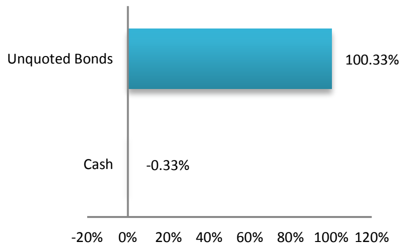
FUND DETAILS

Investment Manager	RHB Asset Management Sdn. Bhd.
Trustee	HSBC (Malaysia) Trustee Bhd
Fund Category	Fixed Income Fund (Closed Ended)
Fund Type	Capital Protected Fund
Launch Date	28 June 2011
Maturity Date	21 August 2015
Unit NAV	RM0.9991
Fund Size (million)	RM10.89
Units In Circulation (million)	10.90
Financial Year End	31 August
MER (as at 31 Aug 2014)	0.63%
Min. Initial Investment	RM1,000.00
Min. Additional Investment	RM1,000.00
Benchmark	12-month FD rate by Maybank
Sales Charge	Up to 2.50% of investment amount
Redemption Charge	≤ 1yr 1.00% ≥ 1yr < 2yrs 0.75% ≥ 2yrs < 3yrs 0.50% ≥ 3yrs till Maturity Nil
Annual Management Fee	Up to 0.625% p.a.*
Annual Trustee Fee	Nil
Switching Fee	Not available
Distribution Policy	Annually, if any

**Based on the remaining liquid assets available after deducting the purchase of investments of the Fund.*

FUND PORTFOLIO ANALYSIS

Sector Allocation*



Top Holdings (%)*

UOB (M) BHD ZNID-CP DUAL	20.71
AMBANK (M) BHD ZNID - CP DUAL	20.25
OCBC (M) BANK BHD ZNID- CP DUAL	19.79
HONG LEONG BANK(M) BHD ZNID-CP DUAL	19.79
PUBLIC BANK(M) BHD ZNID- CP DUAL	19.79

**As percentage of NAV*

FUND STATISTICS

Historical NAV (RM)

	1 Month	12 Months	Since Launch
High	0.9991	0.9991	1.0000
Low	0.9959	0.9669	0.9267

Source: Lipper IM

Historical Distributions (Last 3 Years) (Net)

	Distribution (sen)	Yield (%)
31 Aug 2014	-	-
31 Aug 2013	-	-
31 Aug 2012	-	-

Source: RHB Asset Management Sdn. Bhd.

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RHB-OSK CAPITAL PROTECTED DUAL OPPORTUNITIES FUND

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MANAGER'S COMMENTS

MARKET REVIEW

Nearly all economic data released for the month of July were weaker than had been forecasted. China's exports slump by -8.3% in July while imports also dropped heavily from a year earlier, raising pressure for more stimuli in the world's second largest economy. Amongst our basket of stocks, Sands China was up by +30% since end of June whereas the rest lost notably during the same period. This was in line with the Chinese equity market which began a sharp sell-off mid-June. Overall for the month of July the Shanghai Composite Index fell by -15%, the worst monthly drop in 6 years and despite several interventions by the Chinese regulators to calm the turmoil. Gold price fell in the beginning of July after reports indicated that China has been consuming less gold than believed; in comparison to end of June the metal lost further -8%.

MALAYSIA BOND MARKET REVIEW AND OUTLOOK

Back home in Malaysia, monetary policy is likely to remain status quo in 2015 barring no substantial slowdown in GDP growth locally. GST implementation in April 2015, removing of fuel subsidies, should help to cushion the lower fiscal revenue coming from oil and gas related activities. However, capital flow remains a challenging part of the economy especially with Ringgit hitting the lowest level since the currency was unpeg in July 2005.

While investors' confidence has been eroded over lingering concerns on the country's financial health, disappointing 2Q15 corporate results following the full impact of GST which came into implementation starting Apr 1 and political noises, we expect the 4Q and 2016 to be a better period for recovery. Despite the volatility and concerns, the fund remains tactically overweight on equities, and we review the significant weaknesses in the market, however, as an opportunity to accumulate positions. Hence, the Manager continues to be cautiously selective on stock pickings with a medium to long term investment view.

On the bond side, the risk of further upward move on UST yields as we draw closer to the start of the US interest normalization will push the yields higher. We are overweight corporate bonds over govvies to mitigate the near term volatility. All in all, we prefer to take credit risk over duration risk and we are maintaining our neutral weight duration call.

DISCLAIMER:

Based on the fund's portfolio returns as at 15 July 2015, the Volatility Factor (VF) for this fund is 0.5 and is classified as "Very Low". (source: Lipper) "Low" includes funds with VF that are not more than 1.0 (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 2015which is calculated once every six months and is valid until its next calculation date, i.e. 31 December 2015.

As this is a close-ended fund, units are no longer available for sale on the basis of the Prospectus and its supplementary prospectus both dated 28 June 2011.

Investors are advised to read and understand the contents of the Prospectus and its supplementary prospectus both dated 28 June 2011 (collectively, the "Prospectus") which has been registered with the Securities Commission who takes no responsibility for its contents. Amongst others, investors should read the Prospectus for further details of the capital protection* structure and to consider the fees and charges involved before investing in the Fund. 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. The capital of the Fund is not guaranteed and is exposed to the credit/default risk of the issuer of the ZNIDs. The investment returns of the Fund are not guaranteed and are still subject to investment risks and are exposed to the credit/default risk of the issuer of the option. The capital protection* only applies to investors who hold their investments until the Fund's Maturity Date. Any redemption from the Commencement Date but before the Fund's Maturity Date will be based on the Net Asset Value of the Fund on the relevant Valuation Day and will be charged a repurchase charge, in which case the capital protection* does not apply. Further, if the fund is terminated earlier than the Maturity Date, the capital protection* will not apply to any investor. There may be dilution of performance due to the capital protection* structure being in place, as compared to a conventional fund without capital protection*. Units will only be issued upon receipt of an application form referred to in and accompanying the Prospectus. For more details, please call 1-800-88-3175 for a copy of the Prospectus or collect one from any of our branches or authorised distributors.

The Manager wishes to highlight the specific risks for the Fund are credit/default risk, interest rate risk, risk of early termination, option risks, legal risk, liquidity risk, prepayment and commitment risk, currency risk, country risk, capital and returns are not guaranteed. These risks and other general risks are elaborated in the 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.

**Investors are advised that the Fund is not a guaranteed fund. This capital protected fund is provided through investments in ZNIDs and not by a guarantee. Consequently, the return of capital is SUBJECT TO the credit/default risk of the issuers of the ZNIDs and may result in losses.*