FUND FACTSHEET – OCTOBER 2014

All data expressed as at 30 September 2014 unless otherwise stated

RHB Asset Management

RHB-OSK CAPITAL PROTECTED DUAL OPPORTUNITIES FUND (formerly known as OSK-UOB 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

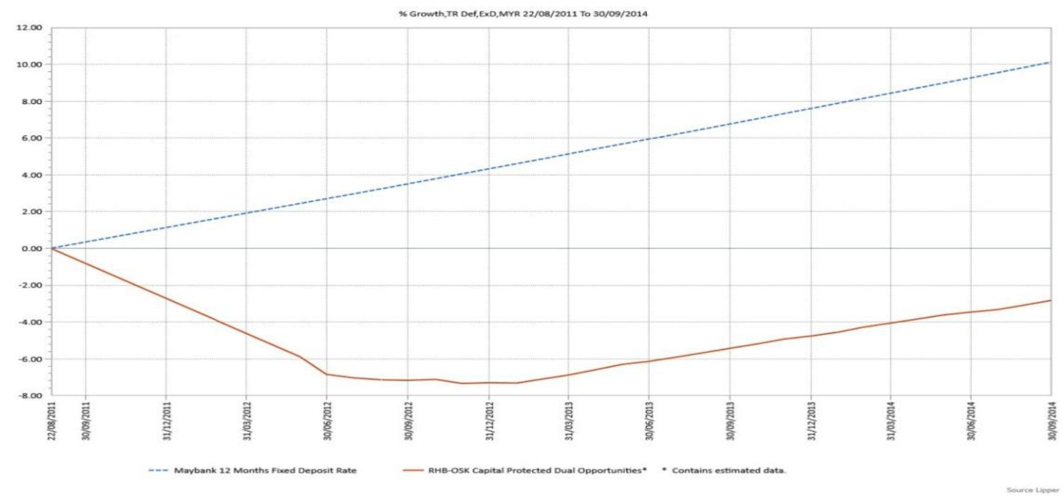
This Fund Is Suitable For Investors Who:
- have a low risk tolerance;
- seek capital protection;
- have a positive outlook on China's growth potential;
- have a positive outlook for gold prices;
- have a medium term horizon; and
- seek regular income.

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	**0.26**	**0.66**	**1.29**	**2.04**
Benchmark	0.26	0.80	1.59	2.36

	1 Year	3 Years	Since Launch
Fund	**2.76**	**2.39**	**-2.81**
Benchmark	3.16	9.76	10.13

Calendar Year Performance (%)*

	2013	2012
Fund	**2.74**	**-3.77**
Benchmark	3.15	3.15

**Source: Lipper IM*

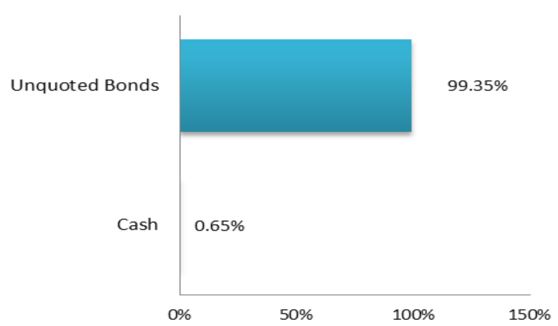
FUND DETAILS

Investment Manager	RHB Asset Management Sdn. Bhd.(formerly known as RHB Investment Management Sdn. Bhd.)
Trustee	HSBC (Malaysia) Trustee Bhd
Fund Category	Fixed Income Fund (Closed Ended)
Fund Type	Capital Protected Fund
Launch Date	28 June 2011
Maturity Date	21 August 2015
Unit NAV	RM0.9719
Fund Size (million)	RM12.59
Units In Circulation (million)	12.95
Financial Year End	31 August
MER (as at 31 Aug 2013)	0.63%
Min. Initial Investment	RM1,000.00
Min. Additional Investment	RM1,000.00
Benchmark	12-month FD rate by Malayan Banking Bhd
Sales Charge	Up to 2.50% of investment amount
Redemption Charge	≤ 1 year 1.00% ≥ 1 year < 2 years 0.75% ≥ 2 years < 3 years 0.50% ≥ 3 years 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	20.41
AMBANK (M) BHD ZNID - CP DUAL	20.02
HONG LEONG BANK(M) BHD ZNID-CP DUAL	19.66
PUBLIC BANK(M) BHD ZNID- CP DUAL	19.66
OCBC (M) BANK BHD ZNID- CP DUAL	19.61

**As percentage of NAV*

FUND STATISTICS

Historical NAV (RM)

	1 Month	12 Months	Since Launch
High	0.9719	0.9719	1.0000
Low	0.9694	0.9458	0.9267

Source: Lipper IM

Historical Distributions (Last 2 Years) (Net)

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

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

Head Office: 19th Floor, Plaza OSK, Jalan Ampang, 50450 Kuala Lumpur. **General Line: 603-2164 3036** **Fax: 603-2164 4226** **Website: www.rhbgroup.com**

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3-year Fund Volatility 3.4 Low Lipper Analytics 15 SEPTEMBER 2014

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MANAGER'S COMMENTS

REVIEW

September has become the worst performing month for the US stock markets this year; the S&P500 fell by -1.6% and the NASDAQ dropped by -1.9%. On the European market the inflation rate plunged to 0.3%, its lowest level since end of 2009, putting further pressure on the ECB to commence with a more aggressive stimulus program. As a result of recent pro-democracy demonstrations in Hong Kong the Hang Seng Index had its worst month since two years, whereas the Shanghai Composite Index stayed relatively unaffected. During September all basket underlyings decreased notably compared to previous months. Sands China and Hengan International were the biggest losers, with declines of -19% and -7.5% respectively since end of August. Gold, already weakened through the current US dollar strength, reacted negatively to the Fed announcement which had little changed from previous statements that interest rates would not be raised instantaneously once the quantitative easing program phased out in October.

MALAYSIA BOND OUTLOOK

The pause in Overnight Policy Rate ("OPR") spurred buying interest on the short-end of the curve. As a result, the local government bond market bullish steepened with short-end yields compressed more than long-end yields. At close, the 3-, 5-, 7-, 10-, 15-, 20- and 30-year MGS were traded at 3.47% (August: 3.50%), 3.67% (3.68%), 3.80% (3.81%), 3.89% (3.91%), 4.21% (4.21%), 4.31% (4.30%) and 4.71% (4.64%) respectively.

On the domestic economic front, July trade surplus narrowed lass than expected to RM3.64bil from RM3.97bil reported a month ago, on lower imports. Exports to U.S., Japan and China continue to slump while mild expansion was seen in Europe and Singapore. July Industrial Production ("IP") rose just 0.5% YoY (June: 7.0% YoY), significantly below consensus of 4.3%. The slowdown in IP was broad base, and is likely exaggerated by moving holiday effects as Ramadan fell almost entirely in Jul 2014. Lastly, BNM held OPR unchanged at 3.25% in the September Monetary Policy Committee ("MPC"), as the central bank's assessment of domestic growth is somewhat less upbeat versus in July. The MPC noted that the global economy "continues to expand at a moderate pace", similar to the July assessment, though "growth performance has been uneven" among advanced economies. On the domestic economy, while the MPC continues to expect the economy to remain on a "steady growth path", the omission of the word "firmly" suggests somewhat less conviction.

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