

### 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:**

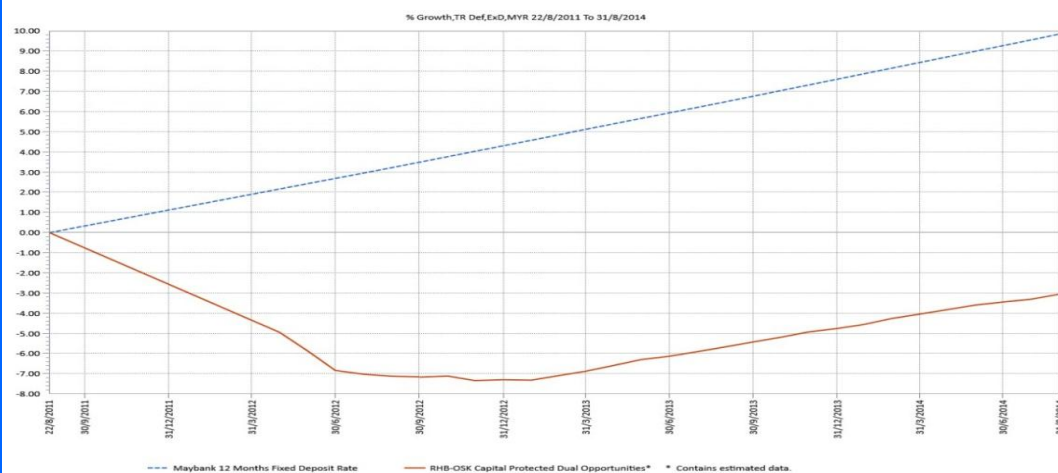
- have a low risk tolerance;
- seek capital protection;
- have a positive outlook on China's growth potential;
- have a positive outlook for gold prices;
- have a medium term horizon; and
- seek regular income.

#### 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	0.56	1.26	1.77
Benchmark	0.27	0.80	1.59	2.10

	1 Year	3 Years	Since Launch
Fund	2.76	-0.46	-3.06
Benchmark	3.15	9.76	9.84

**Calendar Year Performance (%)\***

	2013	2012
Fund	2.74	-3.77
Benchmark	3.15	3.15

\*Source: Lipper IM

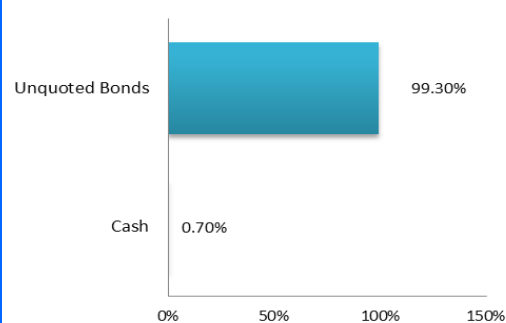
#### FUND DETAILS

<b>Investment Manager</b>	RHB Asset Management Sdn. Bhd. (formerly known as RHB Investment Management Sdn. Bhd.)								
<b>Trustee</b>	HSBC (Malaysia) Trustee Bhd								
<b>Fund Category</b>	Fixed Income Fund (Closed Ended)								
<b>Fund Type</b>	Capital Protected Fund								
<b>Launch Date</b>	28 June 2011								
<b>Maturity Date</b>	21 August 2015								
<b>Unit NAV</b>	RM0.9694								
<b>Fund Size (million)</b>	RM12.65								
<b>Units In Circulation (million)</b>	13.05								
<b>Financial Year End</b>	31 August								
<b>MER (as at 31 Aug 2013)</b>	0.63%								
<b>Min. Initial Investment</b>	RM1,000.00								
<b>Min. Additional Investment</b>	RM1,000.00								
<b>Benchmark</b>	12-month FD rate by Malayan Banking Bhd								
<b>Sales Charge</b>	Up to 2.50% of investment amount								
<b>Redemption Charge</b>	<table border="1"> <tbody> <tr> <td>≤ 1 year</td> <td>1.00%</td> </tr> <tr> <td>≥ 1 year &lt; 2 years</td> <td>0.75%</td> </tr> <tr> <td>≥ 2 years &lt; 3 years</td> <td>0.50%</td> </tr> <tr> <td>≥ 3 years till Maturity</td> <td>Nil</td> </tr> </tbody> </table>	≤ 1 year	1.00%	≥ 1 year < 2 years	0.75%	≥ 2 years < 3 years	0.50%	≥ 3 years till Maturity	Nil
≤ 1 year	1.00%								
≥ 1 year < 2 years	0.75%								
≥ 2 years < 3 years	0.50%								
≥ 3 years till Maturity	Nil								
<b>Annual Management Fee</b>	Up to 0.625% p.a.*								
<b>Annual Trustee Fee</b>	Nil								
<b>Switching Fee</b>	Not available								
<b>Distribution Policy</b>	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 (%)\***

HONG LEONG BANK(M) BHD ZNID-CP DUAL	20.25
UOB (M) BHD ZNID-CP DUAL	20.24
AMBANK (M) BHD ZNID - CP DUAL	19.86
PUBLIC BANK(M) BHD ZNID- CP DUAL	19.50
OCBC (M) BANK BHD ZNID- CP DUAL	19.44

\*As percentage of NAV

#### FUND STATISTICS

Historical NAV (RM)			
	1 Month	12 Months	Since Launch
High	0.9695	0.9695	1.0000
Low	0.9669	0.9434	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.)

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**MANAGER'S COMMENTS**

**REVIEW**

In August the US equity markets reached new highs with the S&P 500 exceeding the 2,000 mark for the first time. Better than expected employment and consumer figures continued to boost investor sentiment. Meanwhile in the Eurozone inflation rate hit a five year low, increasing the fear of a tip into deflation the more. China's economy still seems to face downside risk, signaled by a slowdown in manufacturing growth reported this month. Amongst our equities basket the Sands China lost halt. The company that had been the favorite of analysts and investors for a long time is now struggling due to its high exposure to the Macau casino mass market which has slowed down dramatically since July. China –Agri-Industries slumped as well after analysts had predicted a net loss for the company in the first half of this year. The gold price increased minimally by the end of the month, many investors believing the geopolitical impact might weigh on gold.

**MALAYSIA BOND OUTLOOK**

Investors took profit on the Malaysia bond market ahead of the next Monetary Policy Committee ("MPC") meeting on 18th September. As a result, the benchmark yields moved slightly higher compared to end-July levels. At close, the 3-, 5-, 7-, 10-, 15-, 20- and 30-year MGS were traded at 3.50% (July: 3.47%), 3.68% (3.66%), 3.81% (3.75%), 3.91% (3.89%), 4.21% (4.21%), 4.30% (4.29%) and 4.64% (4.64%) respectively.

On the domestic economic front, June trade surplus narrowed as exports slowed more than imports. The slowdown in exports was due to sequential pullback in most major markets such as US, Europe, Japan and China. Jun exports rose 7.9% YoY (May: 16.2% YoY) while imports slowed to 9.2% YoY (May: 11.8% YoY). As a result, trade surplus narrowed more sharply than expected to RM3.79bil (May: 5.65bil) and Current Account surplus narrowed to 6.1% of GDP in 2Q2014 from 7.7% in 1Q2014. The 2Q2014 GDP numbers released on 15th August saw the country's growth picked up to 6.4% YoY (1Q2014: 6.2% YoY), mainly led by widening of the net exports and pick up in private investments. CPI was contained in July as the growth was lower than expectation. CPI grew by 3.2% YoY in July (June: 3.3%), moderately lower than the Overnight Policy Rate ("OPR") that was revised to 3.25% in July. Currently, the market is split between a call to increase interest rate at 0.25% by end of this year and early-2015.

**DISCLAIMER:**

Based on the fund's portfolio returns as at 15 August 2014, the Volatility Factor (VF) for this fund is 3.7 and is classified as "Low". (source: Lipper) "Low" includes funds with VF that are above 1.1 but not more than 7.9 (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 2014 which is calculated once every six months and is valid until its next calculation date, i.e. 31 December 2014.

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.*