

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:

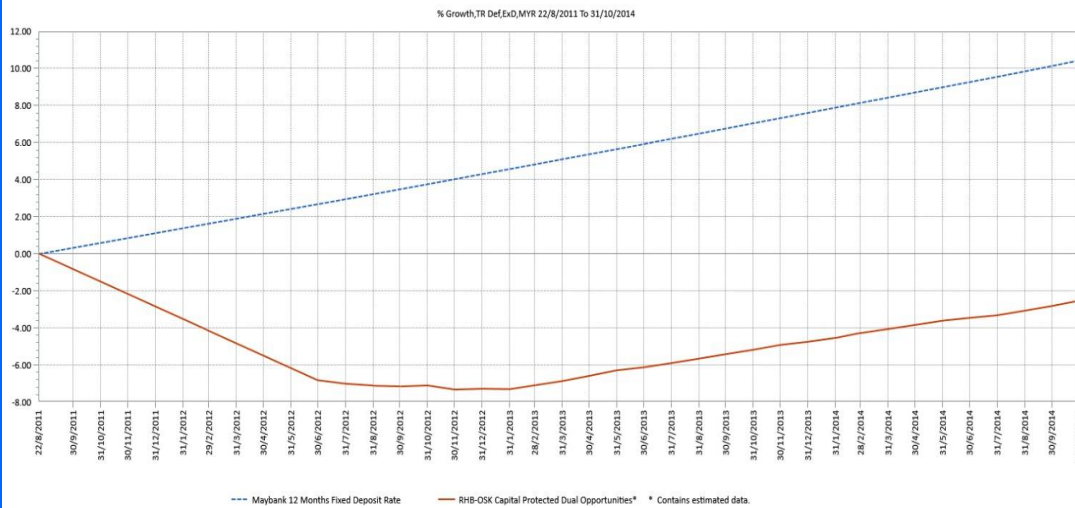
- have a low risk tolerance;
- seek capital protection;
- have a positive outlook on China's growth potential;
- have a positive outlook for gold prices;
- have a medium term horizon; and
- seek regular income.

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	0.30	0.82	1.36	2.34
Benchmark	0.28	0.82	1.61	2.65

	1 Year	3 Years	Since Launch
Fund	2.81	-0.58	-2.52
Benchmark	3.17	9.77	10.44

Calendar Year Performance (%)*

	2013	2012
Fund	2.74	-3.77
Benchmark	3.15	3.15

*Source: Lipper IM

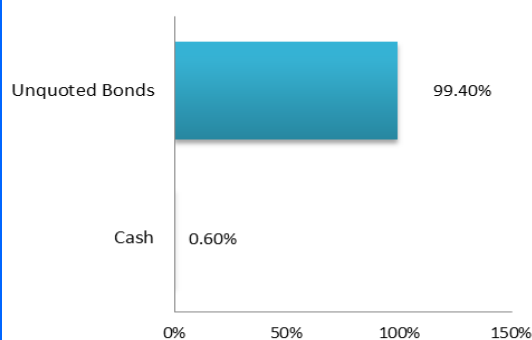
FUND DETAILS

Investment Manager	RHB Asset Management Sdn. Bhd.
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	RM0.9748
Fund Size (million)	RM12.62
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	20.42
AMBANK (M) BHD ZNID - CP DUAL	20.03
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	19.63

*As percentage of NAV

FUND STATISTICS

Historical NAV (RM)	1 Month	12 Months	Since Launch
High	0.9748	0.9748	1.0000
Low	0.9719	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.

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MANAGER'S COMMENTS**REVIEW**

Mid of October market volatility spiked unusually, caused by concerns over the Ebola outbreak and Europe's economic recovery as well as a possible earlier increase of interest rates by the Fed. In Asia the Nikkei jumped to a seven-year high on the last day of the month, triggered by an unexpected move by the Bank of Japan, which announced to expand its quantitative and qualitative easing program to a total of 80 trillion Japanese yen per year. The China Purchasing Managers' Index was slightly lower than in September, surveys also revealed that the country's service sector has been growing slowest since nine months. Apart from China Yurun Food all underlying stocks in the basket were again up compared to the previous month. While the Fed has now finished their bond-buyback program, Gold has tumbled to its four-year low. The precious metal has been standing under pressure through the improved US labor market and a rally in the US equity markets.

MALAYSIA BOND OUTLOOK

Ringgit government bond continues to trend tighter as market believes Bank Negara's tightening cycle has ended. In the IMF annual meeting early October, Bank Negara's governor - Tan Sri Dato Sri Dr. Zeti - was quoted saying Malaysia still needs accommodative interest rate policy to support the country's growth. As a result, the local government bond market bullish flattened with long-end yields compressed more than short-end yields. At close, the 3-, 5-, 7-, 10-, 15-, 20- and 30-year Malaysia Government Securities ("MGS") were traded at 3.50% (September: 3.47%), 3.63% (3.67%), 3.77% (3.80%), 3.83% (3.89%), 4.15% (4.21%), 4.25% (4.31%) and 4.63% (4.71%) respectively.

On the domestic economic front, the Budget 2015 announced in October further emphasized on meeting fiscal deficit target in 2014 (3.50% of GDP) and 2015 (3.00% of GDP), by gradually removing fuel subsidy as well as implementation of Goods and Services Tax ("GST") in April 2015. During the IMF annual meeting in Washington, BNM Governor Dr. Zeti comments were dovish, nothing that risks to global growth have increased and domestic growth will moderate closer to 5.00% in 2015 due to some moderation in consumption. While implementation of GST will likely to increase inflation in the short term, BNM still sees long term inflation trend of 3.00% as achievable. Both her comment as well as the temporary fall in September CPI to 2.60% YoY (August: 3.30% YoY) reinforces the rate hike pause in November. The last BNM Monetary Policy Committee meeting for the year is scheduled on 6th November.

DISCLAIMER:

Based on the fund's portfolio returns as at 15 October 2014, the Volatility Factor (VF) for this fund is 3.0 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.*