

RHB-OSK DEPOSITS FUND (formerly known as OSK-UOB DEPOSITS FUND)

The fund aims to provide investors with a high level of liquidity while providing reasonable returns by predominantly investing its assets in Malaysian Ringgit deposits placed with financial institutions in Malaysia.

INVESTOR PROFILE

This Fund Is Suitable For Investors Who:

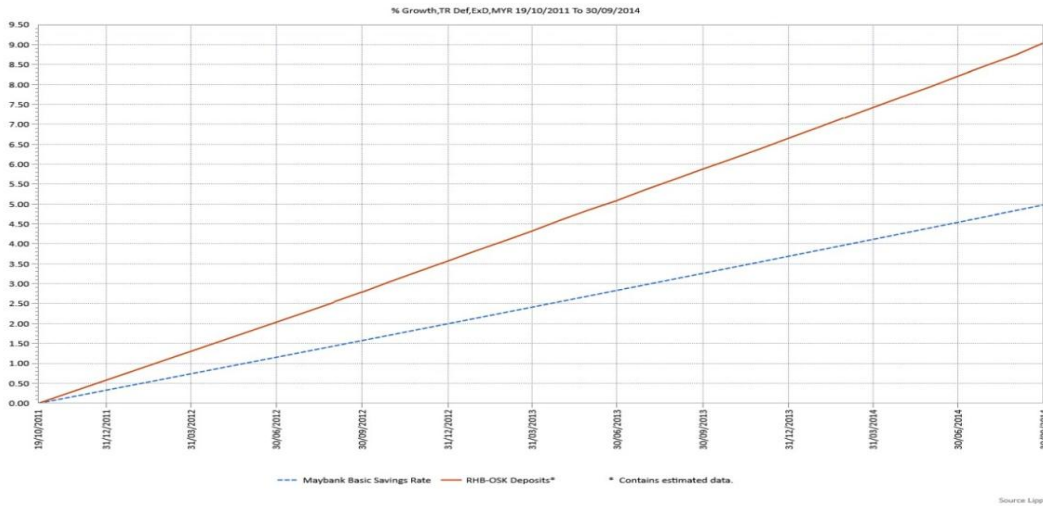
- require a high level of liquidity;
- are conservative and seek capital preservation;
- seek reasonable returns that commensurate with the low risks investments; and
- prefer a short term investment horizon.

INVESTMENT STRATEGY

- Up to 100% of NAV: Investments in deposits placed with financial institutions which have a remaining maturity period of not more than 365 days.

FUND PERFORMANCE ANALYSIS

Performance Chart Since Launch*



Cumulative Performance (%)*

	1 Month	3 Months	6 Months	YTD
Fund	0.28	0.77	1.51	2.25
Benchmark	0.14	0.42	0.83	1.24

	1 Year	Since Launch
Fund	3.00	9.05
Benchmark	1.66	4.98

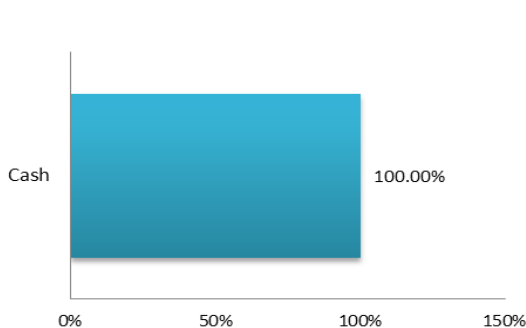
Calendar Year Performance (%)*

	2013	2012
Fund	2.98	3.01
Benchmark	1.66	1.66

*Source: Lipper IM

FUND PORTFOLIO ANALYSIS

Sector Allocation*



*As percentage of NAV

FUND DETAILS

Investment Manager	RHB Asset Management Sdn. Bhd. (formerly known as RHB Investment Management Sdn. Bhd.)
Trustee	HSBC (Malaysia) Trustee Bhd
Fund Category	Money Market Fund
Fund Type	Income Fund
Launch Date	19 October 2011
Unit NAV	RM1.0014
Fund Size (million)	RM12.63
Units In Circulation (million)	12.62
Financial Year End	31 October
MER (as at 31 Oct 2013)	0.40%
Min. Initial Investment	RM50,000.00
Min. Additional Investment	RM10,000.00
Benchmark	Maybank Berhad – Basic Savings Account Rate
Sales Charge	None
Redemption Charge	None
Annual Management Fee	0.40% p.a. of NAV*
Annual Trustee Fee	None
Switching Fee	RM25.00 per switch
Redemption Period	The next business day 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 STATISTICS

Historical NAV (RM)			
	1 Month	12 Months	Since Launch
High	1.0029	1.0029	1.0093
Low	1.0007	1.0001	1.0000

Source: Lipper IM

Historical Distributions (Last 6 Months) (Net)

	Distribution (sen)	Yield (%)
22 Sep 2014	0.2500	0.2496
20 Aug 2014	0.2500	0.2496
21 Jul 2014	0.2500	0.2496
20 Jun 2014	0.2500	0.2496
20 May 2014	0.2400	0.2396
21 Apr 2014	0.2400	0.2396

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

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MANAGER'S COMMENTS

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 other hand, performance of the Government Investment Issues (“GII”) were rather range bound with the 3-, 5-, 7-, 10-, 15-year and 20-year benchmark yields transacted at 3.66% (July: 3.61%), 3.80% (3.79%), 4.00% (4.00%), 4.14% (4.14%), 4.42% (4.39%) and 4.62% (4.61%) respectively.

The 3 auctions in September – reopening of 3-year MGS (MGS 03/17, RM3.5bil, average yield 3.583%), reopening of 30-year MGS (MGS 09/43, RM2.0bil, 4.715%) and reopening of 5-year GII (GII 04/19, RM3.5bil, 3.793%) received moderate bid-to-cover ratio of 1.73x and 1.37x and 2.38x respectively.

On the domestic economic front, July trade surplus narrowed less than expected to RM3.64bil from RM3.97bil reported a month ago, on lower imports. Exports to US, 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 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.

DISCLAIMER:

A Product Highlights Sheet (“PHS”) highlighting the key features and risks of the Fund is available and investors have the right to request for a PHS. Investors are advised to obtain, read and understand the PHS and the contents of the Master Prospectus dated 1 December 2013 and its supplementary(ies) (if any) (“the Master Prospectus”) before investing. The Master Prospectus has been registered with the Securities Commission Malaysia who takes no responsibility for its contents. Amongst others, investors should consider the fees and charges involved. 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. Any issue of units to which the Master Prospectus relates will only be made on receipt of a form of application referred to in the Master Prospectus. For more details, please call 1-800-88-3175 for a copy of the PHS and the Master Prospectus or collect one from any of our branches or authorised distributors.

The Manager wishes to highlight the specific risks of the Fund are credit/default risk, inflation/purchasing power risk and returns are not guaranteed risk. These risks and other general risks are elaborated in the Master 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.