

RHB-OSK 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:

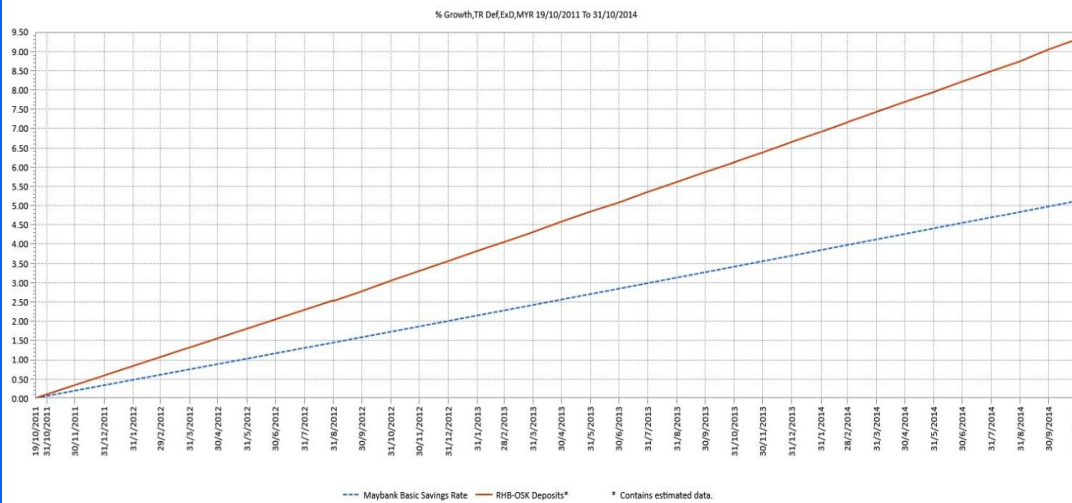
- require a high level of liquidity;
- are conservative and seek capital preservation;
- seek reasonable returns that commensurate with the low risks investments; and
- prefer a short term investment horizon.

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	0.25	0.77	1.52	2.51
Benchmark	0.14	0.42	0.83	1.38

	1 Year	3 Years	Since Launch
Fund	3.01	9.29	9.32
Benchmark	1.66	5.07	5.12

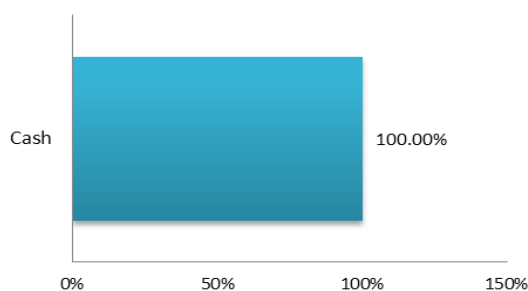
Calendar Year Performance (%)*

	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 STATISTICS

Historical NAV (RM)			
	1 Month	12 Months	Since Launch
High	1.0027	1.0029	1.0093
Low	1.0004	1.0001	1.0000

Source: Lipper IM

Historical Distributions (Last 6 Months) (Net)

	Distribution (sen)	Yield (%)
19 Oct 2014	0.2500	0.2496
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

Source: RHB Asset Management Sdn. Bhd.

RHB-OSK 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.

MANAGER'S COMMENTS**MARKET REVIEW**

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. Likewise, Government Investment Issues ("GII") mirrors the performance of MGS with bullish flattening trend. The 3-, 5-, 7-, 10-, 15-year and 20-year benchmark yields transacted at 3.67% (September: 3.66%), 3.80% (3.80%), 4.00% (4.00%), 4.12% (4.14%), 4.39% (4.42%) and 4.57% (4.62%) respectively.

The 2 auctions in October – reopening of 15-year MGS (MGS 04/30, RM2.5bil, average yield 4.100%) and reopening of 3-year GII (GII 11/17, RM3.5bil, 3.655%) received moderate bid-to-cover ratio of 1.73x and 2.13x respectively. YTD, total govies auction improved to 2.25x compared to 1.96x in 2013.

On the domestic economic front, August trade surplus expanded less than expectation as imports outpaced exports. August exports rose by 1.70% YoY (July: 0.8% YoY) while imports surge 7.6% YoY (July: -0.7% YoY). Sequential expansion was seen in exports to US (August: 3.1% MoM, Jul: -3.6% MoM) but exports to EU fell (August: -0.60% MoM, July: 11.00% MoM). Slower domestic activities in China led to sequential fall in exports (August: -4.80% MoM, July: -0.80% MoM). August IP surprises on the upside, reported at 6.50% YoY growth (July: 0.60% YoY), above consensus of 5.10%. Rebound in August's growth can be partially attributed to strong manufacturing, electricity and mining results. 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

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 26 October 2014 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.