

RHB-OSK DEPOSITS FUND

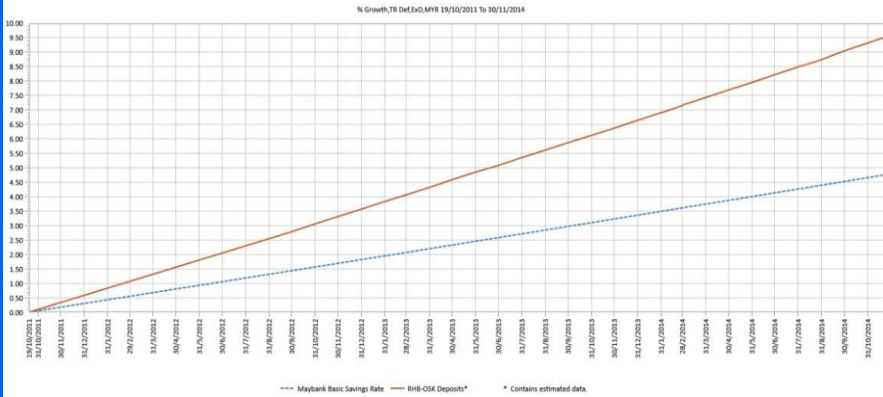
The fund aims to provide investors with a high level of liquidity while providing reasonable returns by predominantly investing its assets in Malaysian Ringgit deposits placed with financial institutions in Malaysia.

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	0.24	0.77	1.52	2.75
Benchmark	0.12	0.37	0.75	1.38

	1 Year	3 Years	Since Launch
Fund	3.01	9.27	9.58
Benchmark	1.51	4.60	4.78

Calendar Year Performance (%)*

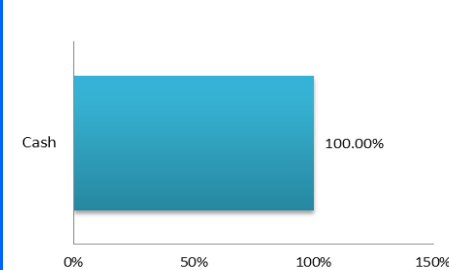
	2013	2012
Fund	2.98	3.01
Benchmark	1.66	1.66

*Source: Lipper IM

FUND DETAILS

Investment Manager	RHB Asset 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)	RM12.00
Units In Circulation (million)	11.98
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 of 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 PORTFOLIO ANALYSIS
Sector Allocation*


*As percentage of NAV

FUND STATISTICS

Historical NAV (RM)	1 Month	12 Months	Since Launch
High	1.0030	1.0030	1.0093
Low	1.0006	1.0002	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**

Lower oil price posted a new concern for oil exporting country such as Malaysia. Ringgit weakened from 3.2835 at end-October to 3.3685 at end-November. Likewise, the Malaysian Government Securities ("MGS") also bearish flattened, with short-end yield increased by 6 – 12bps. At close, the 3-, 5-, 7-, 10-, 15-, 20- and 30-year MGS were traded at 3.56% (October: 3.50%), 3.75% (3.63%), 3.77% (3.77%), 3.86% (3.83%), 4.14% (4.15%), 4.24% (4.25%) and 4.59% (4.63%) respectively. On the other hand, Government Investment Issues ("GII") performed better with overall yield traded unchanged to 3 bps lower compared to last month. The 3-, 5-, 7-, 10-, 15-year and 20-year benchmark yields transacted at 3.67% (October: 3.67%), 3.79% (3.80%), 3.99% (4.00%), 4.12% (4.12%), 4.36% (4.39%) and 4.55% (4.57%) respectively.

The 2 auctions in November – reopening of 10-year MGS (MGS 07/24, RM3.5bil, average yield 3.854%) and reopening of 5-year MGS (MGS 10/19, RM3.5bil, 3.721%) received only moderate bid-to-cover ratio of 1.56x and 1.79x respectively. This is likely due to the weak Ringgit sentiment in the market.

On the domestic economic front, BNM kept Overnight Policy Rate ("OPR") at 3.25% as widely expected. November was the last Monetary Policy Committee ("MPC") committee meeting for the year and the Central Bank has only delivered 25bps of policy rate hike throughout 2014, contrast with 50bps hike expected in the beginning of the year. September Trade surplus expanded more than expected on a sequential fall in imports. Export rose 2.0% YoY (August: 1.7% YoY), while import slowed to 1.1% YoY. Trade surplus for September was reported at RM9.33bil (August: RM 3.86bil). The increase in exports was due to higher machinery orders to US and China, which marked a sequential expansion since August. 3Q2014 GFP growth slowed to 5.6% YoY (2Q2014: 6.5% YoY) on weaker net exports as well as gross investments. Current Account surplus also narrowed sharply to RM7.6bil (or 2.8% of GDP), from RM16.0bil (or 6.1% of GDP) reported in 2Q2014. Lastly, October CPI only grew 2.8% YoY (September: 2.6% YoY, consensus: 3.0% YoY) as RON95 and diesel price was adjusted higher for the month.

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.