

RHB-OSK FOCUS BOND FUND (formerly known as OSK-UOB FOCUS BOND FUND)

The Fund aims to maximise returns at its maturity date from a concentrated portfolio of global debt instruments.

INVESTOR PROFILE

This Fund Is Suitable For Investors Who:

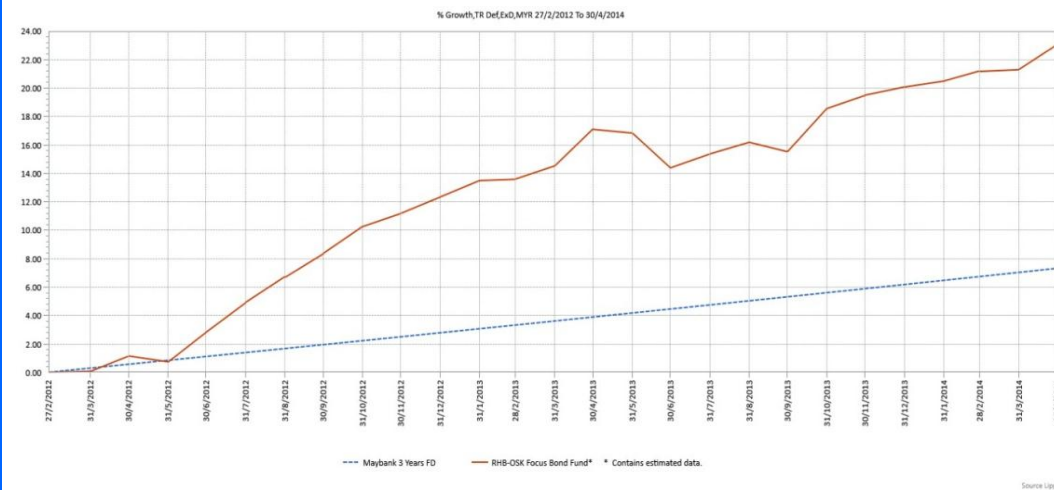
- are moderate to conservative;
- seek returns from the income accumulated and/or capital appreciation from a global debt instruments / bonds portfolio; and
- have a medium term (i.e. 3 years) investment horizon.

INVESTMENT STRATEGY

- 95% - 100% of NAV: Investments in global debt instruments / bonds.
- Up to 5% of NAV: Investments in liquid assets including money market instruments and deposits with financial institutions.

FUND PERFORMANCE ANALYSIS

Performance Chart Since Launch*



Cumulative Performance (%)*

	1 Month	3 Months	6 Months	YTD
Fund	1.44	2.14	3.79	2.50
Benchmark	0.27	0.79	1.62	1.07

	1 Year	Since Launch
Fund	5.08	23.07
Benchmark	3.30	7.31

Calendar Year Performance (%)*

	2013
Fund	6.88
Benchmark	3.30

*Source: Lipper IM

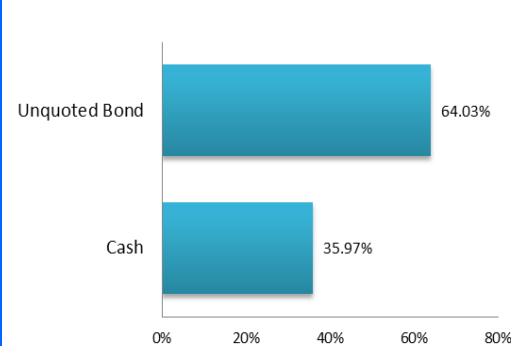
FUND DETAILS

Investment Manager	RHB Asset Management Sdn. Bhd. (formerly known as RHB Investment Management Sdn. Bhd.)
Trustee	HSBC (Malaysia) Trustee Bhd
Fund Category	Bond Fund (Closed Ended)
Fund Type	Income Fund
Launch Date	03 January 2012
Maturity Date	27 February 2015
Unit NAV	RM1.1235
Fund Size (million)	RM84.02
Units In Circulation (million)	75.03
Financial Year End	28 February
MER (as at 28 Feb 2013)	0.10%
Min. Initial Investment	RM1,000.00
Min. Additional Investment	RM1,000.00
Benchmark	3-years FD rate by Malayan Banking Bhd
Sales Charge	Up to 3.00% of investment amount
Redemption Charge	< 3 years 1.00% Maturity Nil
Annual Management Fee	None
Annual Trustee Fee	0.08% p.a. of NAV*
Switching Fee	Not available
Distribution Policy	Annually, if any

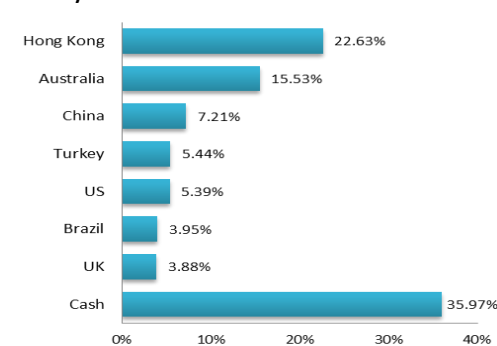
*For the purpose of computing the annual trustee fee, the NAV of the Fund is exclusive of the trustee fee for the relevant day.

FUND PORTFOLIO ANALYSIS

Sector Allocation*



Country Allocation*



Top Holdings (%)*

NATIONAL CAP II-5.486% (29/12/2049)	11.93
WANDA PROPE-4.875% (21/11/2018)	9.50
BESTGAIN REAL EST-2.625% (13/3/2018)	7.21
TF VARLIK KIRALA-5.375% (24/04/2019)	5.44
SINOPEC GRP OV-1.0073% (-10/04/2017)	5.43

*As percentage of NAV

FUND STATISTICS

Historical NAV (RM)

	1 Month	12 Months	Since Launch
High	1.1235	1.1583	1.1583
Low	1.1075	1.0921	0.9983

Source: Lipper IM

Historical Distributions (Last 2 Years) (Net)

	Distribution (sen)	Yield (%)
26 Feb 2014	5.3000	5.30
28 Feb 2013	5.1500	5.15

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

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MANAGER'S COMMENTS**MARKET REVIEW**

The Asian credit market continued to rally over the past one month as the new Fed Chairman, Janet Yellen, assured the market that interest rates are unlikely to be hiked in the near term. Asia credit spreads tightened by another 6.25 bps after having tightened by 22.7 bps in the previous period. 10-year UST yield fell 9 bps during the 7 March to 7 April period to 2.70% on 7 April. The JACI total return index (including accrued interest and in USD terms) gained 0.63% during the 7 March to 7 April period from 1.55% in the previous period.

The FOMC kept their forward guidance language unchanged, and continued to taper by \$10 bn at their April meeting. This latter action brings the purchase pace for May and June down to \$45 bn (\$25 Treasuries, \$20 bn MBS) — nearly half the initial pace for QE3. It will take a high hurdle to deviate from tapering by \$10 bn at each meeting. For now, the Committee looked through the weak 1Q data as weather distorted, noting more confidently that “activity has picked up recently.”

General market sentiment continues to be supported by expectation of modest economic growth and low rates. In our view, current pricing leaves little room for disappointments, with potential shock factors lurking in geopolitics.

STRATEGY

We will continue to be defensive and stay nimble in light of market volatility while overweighting on good quality high grade credits. The RHB-OSK Focus bond funds will await opportunistically for entry points as well as participate in primary issues with attractive pricing to deploy cash selectively while taking profit on existing holdings.

DISCLAIMER:

As this is a close-ended fund, units are no longer available for sale on the basis of the Prospectus dated 3 January 2012. Investors are advised to read and understand the contents of the Prospectus dated 3 January 2012, which has been registered with Securities Commission who takes no responsibility for its contents, before investing. 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 Prospectus relates will only be made on receipt of a form of application referred to in 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 principal risk factors of the funds are credit/default risk, currency risk, interest rate risk, liquidity risk, market risk, country risk, inflation/purchasing power risk, concentration risk and fixed duration risk. These risks and other general risk 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.