

RHB-OSK FOCUS INCOME BOND FUND – SERIES 1 (formerly known as RHB FOCUS INCOME BOND FUND – SERIES 1)

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:

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

INVESTMENT STRATEGY

- 90% - 100% of NAV: Investments in global debt instruments, of which at least 70% of NAV in bonds.
- Up to 10% of NAV: Investments in liquid assets including money market instruments and deposits with financial institutions.

FUND PERFORMANCE ANALYSIS

There is no performance record as the Fund launched less than 1 year.

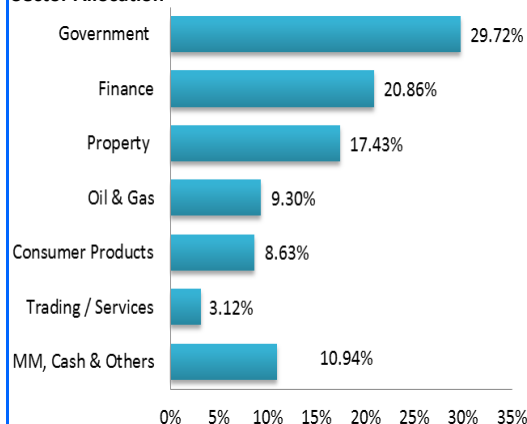
FUND DETAILS

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	13 August 2013
Maturity Date	07 October 2016
Unit NAV	RM1.0613
Fund Size (million)	RM104.74
Units In Circulation (million)	98.69
Financial Year End	31 October
MER	Not applicable
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	0.05% 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*



Top Holdings (%)*

BAHRAIN MUMTALAKAT HOLDING COMPANY B.S.C (AA2)	15.40
ALPHA CIRCLE SDN BHD	14.32
AGILE PROPERTY HLGS LTD	6.56
SOHO CHINA LTD	6.21
CHINA OIL & GAS	6.20

*As percentage of NAV

FUND STATISTICS

Historical NAV (RM)

	1 Month	12 Months	Since Launch
High	1.0683	N/A	1.0683
Low	1.0536	N/A	0.9992

Source: Lipper IM

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MANAGER'S COMMENTS**MARKET REVIEW**

August started on a bad note with risk off mode amidst geopolitical headlines in Israel-Gaza and Russia-Ukraine. Macro data points also came in below expectations, notable amongst them being China's new loan data, Euro GDP, Italy slipping back into recession, US retail sales & India industrial production. By the end of month, JACI Investment Grade spreads widened 9bps while 10 year UST rallied to 2.34% from 2.56%. However, it did not feel panicky and the sell-off was quite orderly, possibly demonstrating the strong technicals given still flushed liquidity and expectations of further stimulus from China and the ECB.

Overall conditions for credit may stay supported given low volatility, low rates, low growth and expectations of Euro & Japan QE. Stepping into September, the supply pipeline is expected to resume after the earnings season end and as investors returning from their summer vacations. However, valuations look stretched from historical range and leave little room for disappointments. We remain selective on credit risk.

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 13 August 2013. 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 Prospectus dated 13 August 2013 and its supplementary(ies) (if any) ("the Prospectus") before investing. The 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 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 PHS and 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, market risk, country risk, inflation/purchasing power risk, concentration risk and mismatch 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.