FIRST SUPPLEMENTARY INFORMATION MEMORANDUM

This first supplementary information memorandum is dated 14 July 2015 and must be read together with the information memorandum dated 8 June 2015 for:

RHB ASIAN HIGH YIELD FUND – AUD

Manager	**Trustee**
RHB Asset Management Sdn Bhd (174588-X) (A member of RHB Banking Group)	HSBC (Malaysia) Trustee Berhad (1281-T) (A member of the HSBC Group)

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS FIRST SUPPLEMENTARY INFORMATION MEMORANDUM DATED 14 JULY 2015 WHICH IS TO BE READ TOGETHER WITH THE INFORMATION MEMORANDUM DATED 8 JUNE 2015. IF IN DOUBT, PLEASE OBTAIN PROFESSIONAL ADVICE BEFORE SUBSCRIBING TO THE FUND.

UNITS OF RHB ASIAN HIGH YIELD FUND – AUD CAN ONLY BE SOLD TO SOPHISTICATED INVESTORS.

Responsibility Statement

This first supplementary information memorandum dated 14 July 2015 ("First Supplementary Information Memorandum") has been seen and approved by the directors of RHB Asset Management Sdn Bhd and they collectively and individually accept full responsibility for the accuracy of all information contained herein and confirm, having made all enquiries which are reasonable in the circumstances, that to the best of their knowledge and belief, there are no other facts omitted which would make any statement herein misleading.

Statements of Disclaimer

The Securities Commission Malaysia has authorized the RHB Asian High Yield Fund – AUD ("Fund"), the subject of this First Supplementary Information Memorandum and the authorization shall not be taken to indicate that the Securities Commission Malaysia recommends the investment.

The Securities Commission Malaysia will not be liable for any non-disclosure on the part of RHB Asset Management Sdn Bhd and takes no responsibility for the contents of this First Supplementary Information Memorandum, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from, or in reliance upon the whole or any part of the content of this First Supplementary Information Memorandum.

Additionally, prospective investors should not treat the contents of this First Supplementary Information Memorandum as advice relating to investment, law or taxation and must rely on their own legal counsel, accountants and/or other professional advisers as to legal, tax and related matters concerning the Fund and investments therein.

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS FIRST SUPPLEMENTARY INFORMATION MEMORANDUM DATED 14 JULY 2015 WHICH IS TO BE READ TOGETHER WITH THE INFORMATION MEMORANDUM DATED 8 JUNE 2015.

1. <u>Amendment to Annual Management Fee under FEES AND CHARGES section</u>

The "Annual Management Fee" under FEES AND CHARGES section, item 1 – Key Data on page 6 of the information memorandum dated 8 June 2015 ("Information Memorandum") is hereby deleted and substituted with the following:

Annual Management Fee[1]	1.00% per annum of NAV calculated on a daily basis before deducting the Manager's fee and Trustee's fee for that particular day. **The above Manager's fee charged to the Fund, is in addition to the management fee charged at the Target Fund.** The management fee charged by the Target Fund's manager for this Fund is 0.50% per annum of its net asset value in relation to the Fund's investments in the Target Fund. Accordingly, **<u>THERE IS DOUBLE CHARGING OF MANAGEMENT FEE</u>**. This means that Unit Holders will incur an annual management fee at the rate of one point five per cent (1.50%) per annum.

[1] The implementation of GST is effective 1 April 2015 at the rate of 6% and the fees and charges payable are exclusive of GST.

This amendment is made to accurately reflect the details of the annual management fee payable by the Unit Holders. The rate of the annual management fee payable by the Unit Holders that was disclosed in the Information Memorandum, which was also at the rate of one point five per cent (1.50%) per annum, has **<u>not</u>** changed.

2. <u>Information Memorandum Remains in Full Force Subject to Amendments in the First Supplementary Information Memorandum.</u>

Subject only to the variations herein contained and such other alterations as may be necessary to make the Information Memorandum consistent with this First Supplementary Information Memorandum, the Information Memorandum shall remain in full force and effect and shall be read and construed and be enforceable as if the terms of this First Supplementary Information Memorandum were inserted therein by way of addition or substitution as the case may be.

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS FIRST SUPPLEMENTARY INFORMATION MEMORANDUM DATED 14 JULY 2015 WHICH IS TO BE READ TOGETHER WITH THE INFORMATION MEMORANDUM DATED 8 JUNE 2015.