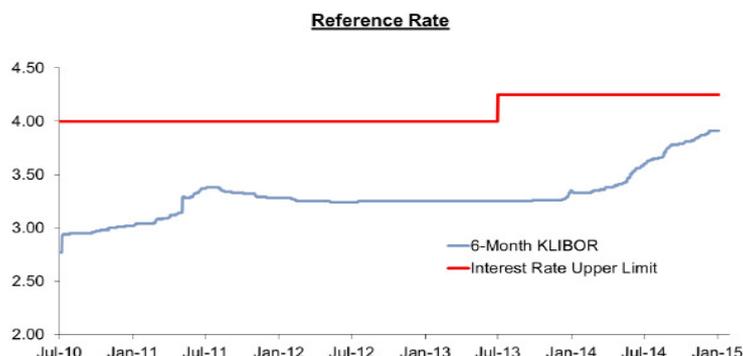


### Reference Index Performance Chart



### Performance Table

Performance To Date				
Reference	Lower Limit	Upper Limit	% Days in Range for Current Period	Maximum Coupon Rate (p.a.)
Interest Rate	0.00%	4.25%	100.00%	2.60%
Equities	-10.00%	30.00%	0.00% (as at 31 January 2015)	2.50%

Reference Assets	Index Level at Issue Date (2 Jul 10)	Index Level as at (28 February 2015)	Gain/Loss
6 Month KLIBOR	2.77	3.86	39.35%
S&P 500	1,022.58	2,104.50	105.80%
Nikkei 225	9,203.71	18,797.94	104.24%
Euro Stoxx 50 (Price)	2,522.36	3,599.00	42.68%

- The 9th semi-annual coupon payment of 1.3321% was paid out on 6th January 2015 as the Interest Rate Range Accrual Coupon was within range for all schedule trading days, while the Equity Range Accrual Coupon had 0 out of 118 scheduled trading days in which all 3 equity indices were within the upper and lower limit strike levels. The next semi-annual coupon payment is due on the 3rd of July 2015.

### Investment Performance Summary

#### Nikkei 255

- The Nikkei rose by 6.36% in February, aided by several factors. Yet again, inflation was lower than expected thanks to lower oil and commodity prices. Thus boosting disposable income. The weaker Yen also made Japanese export cheaper and more in demand.
- Furthermore, the Japanese economy saw a 4% increase in industrial output in January 2015 that beat estimates of 2.7%. The Bank of Japan also continued its quantitative easing program, thus injecting liquidity into the economy to encourage growth. A significant portion of the gains achieved by the Nikkei is attributed to the enthusiasm that is accompanying this fiscal stimulus.

### Investment Performance Summary

#### Malaysian Interest Rates

- In its first meeting of the year which occurred in January, Bank Negara Malaysia (BNM) left the overnight policy rate (OPR) unchanged at 3.25%. BNM, had on July 2014 Monetary Policy Meeting ("MPC") raised the OPR rate by 0.25% (first time since May 2011) to 3.25%, and maintained the OPR at this level up to the January 2015 MPC. BNM believes that the global economy will grow at a moderate pace, with the positives of low oil prices coupled with the negatives of weakening momentum in certain regions. However, it still expects the economy to remain on a steady growth path, with domestic demand being a key growth driver.
- Inflation was expected to be lower than initially forecasted due to lower energy and commodity prices. As such, those factors are seen to be contributors in boosting domestic demand, in addition to wage increases and unemployment decreases. The banking system is also viewed to have sufficient liquidity and capital to operate smoothly.

#### Standard & Poor's 500

- The S&P 500 increased by 5.49% in February 2015 due to a variety of factors such as the stabilisation in oil prices, better than expected corporate earnings and the diminishing of international risks. With oil prices still remaining low, there has been an increased demand for consumer goods as customers now have extra to spend because of a drop in oil expenditure.
- Corporate earnings of companies listed on the index also registered a growth rate of 3.7% in the fourth quarter of 2014, which was higher than estimates of 1.7%. With earnings being a pivotal factor in determining share value, this event helped boost demand.
- As Greece is now about to receive a bailout from the EU, there is less uncertainty surrounding the European economy. Given that many listed companies possess substantial operations in Europe, this has also allayed fears of investors of potential losses.

#### Euro Stoxx 50

- European stocks continued their great start to the year in February. In particular, the Euro Stoxx 50 index rose by 7.39% over the course of the month. The gains have largely been spurred by the European Central Bank's (ECB) move to purchase government bonds as part of their quantity easing plan. With the ECB stepping in, investors believe that the European economy will be guided out of its recent slump and head towards a recovery.
- In addition, the recent agreement of a bailout plan for Greece by the European Union has also reduced fears of a potential economic collapse in the region, thus further boosting optimism in the stock market. Companies have also been registering better than expected earnings during the most recent quarter.

(Source: Bloomberg)

#### FUND DESCRIPTION

This is a Floating Rate Negotiable Instrument of Deposit (FRNID) with maturity of 5 years from the Issue Date. The principal amount is only guaranteed if the Investment is held to maturity.

#### Disclaimer:

The benchmark performance is not a guide to future performances which may differ. The performance of the fund is not guaranteed. The value of the fund will fluctuate and may fall below the amount of premiums paid and the fund value depends on the actual performance on the underlying investment.