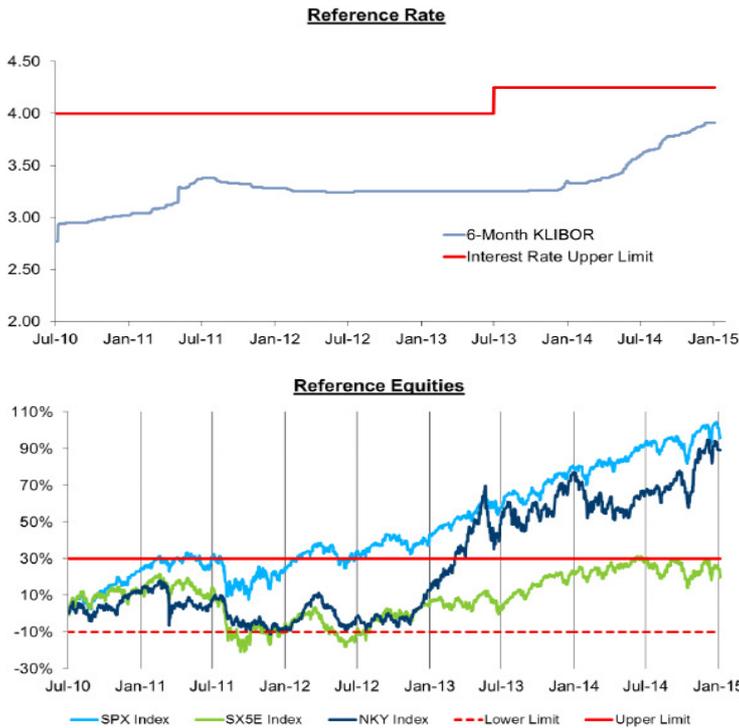


Reference Index Performance Chart



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 March 2015)	2.50%

Reference Assets	Index Level at Issue Date (2 Jul 10)	Index Level as at (31 March 2015)	Gain/Loss
6 Month KLIBOR	2.77	3.84	38.63%
S&P 500	1,022.58	2,067.89	102.22%
Nikkei 225	9,203.71	19,206.99	108.69%
Euro Stoxx 50 (Price)	2,522.36	3,697.38	46.58%

- 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 2.18% in March, aided by several factors. Japanese equities have benefitted from investor expectations of improved corporate governance and higher company profits. Now that the Japanese financial year for 2014 has come to an end, many investors will be closely watching company reports. The weaker Yen also made Japanese exports cheaper and more in demand.
- 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. Companies that have major operations in China also benefitted from the Bank of China's recent implementation of economic stimulus to help its own economy that is slowing down. A boost in the Chinese economy will indirectly help these Japanese corporations.

Investment Performance Summary

Malaysian Interest Rates

- In its second meeting of the year which occurred in March, 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 March 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 is 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 decreased by 1.74% in March 2015 due to a mixture of economic activity. On one hand, the market has been trying to figure out when the Federal Reserve might raise interest rates this year but conflicting economic data has resulted in swings in stock value. With interest rates being close to zero for more than 6 years, the S&P 500 has enjoyed a tremendous growth in value. Any action taken to raise interest rates is probably going to have an effect on the index.
- At the same time, the quantitative easing program implemented in the European Union by the European Central Bank has boosted the economy of the Euro zone. This has directly helped the S7P 500 as many of its companies have significant operations in Europe.

Euro Stoxx 50

- European stocks continued their great start to the year in March. In particular, the Euro Stoxx 50 index rose by 2.73% 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 quantitative 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. However, the government of Greece has yet to come up with a plan to satisfy its creditors. Foreign investors have also been pumping money into European equities due to the enthusiasm surrounding the economy.

(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.