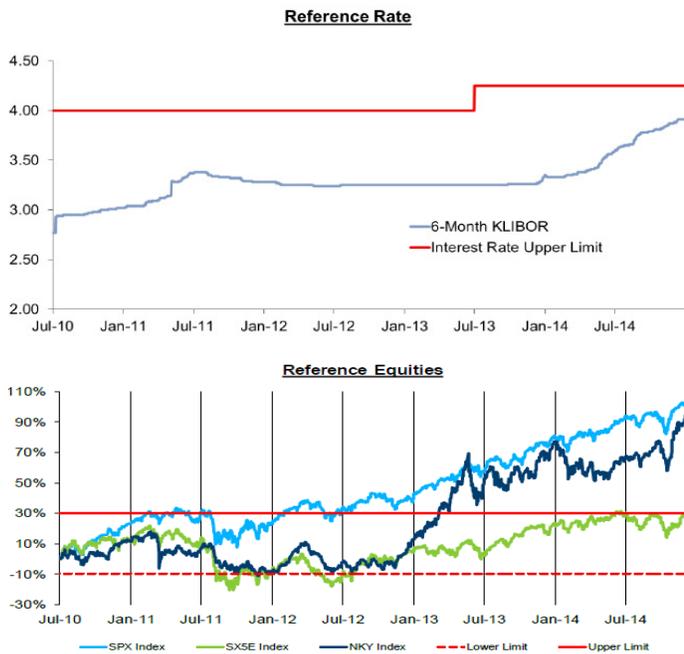


Reference Index Performance Chart



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 December 2014)	2.50%

Reference Assets	Index Level at Issue Date (2 Jul 10)	Index Level as at (31 December 2014)	Gain/Loss
6 Month KLIBOR	2.77	3.91	41.16%
S&P 500	1,022.58	2,058.90	101.34%
Nikkei 225	9,203.71	17,450.77	89.61%
Euro Stoxx 50 (Price)	2,522.36	3,146.43	24.74%

- The 8th semi-annual coupon payment of 1.2608% was paid out on 3rd July 2014 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 116 scheduled trading days in which all 3 equity indices are within the upper and lower limit strike level. The next semi-annual coupon payment is due on the 6th January 2015.

Investment Performance Summary

Nikkei 255

- The benchmark Nikkei average snapped its seven-session winning streak on 9th December before plunging 400.00 points on the following day, dragged down by a wave of selling triggered by overnight falls in New York and European equities and index futures-led sales. The Nikkei continued to fall with the tumbling of the U.S. stock market and crude oil prices, seen dipping below the 17,000 level in mid-December, with confidence on the stock market not lifted even with the Shinzo Abe's-led coalition retaining power through a snap election in December.
- The Nikkei rebounded again after, aided by the Yen's depreciation and overnight surges in overseas equities on continued effects from the Federal Reserve's cautious stance on an early interest rate hike. Japanese stocks continued to advance on the back on of a strong U.S market and the weaker Yen until selling pressure to cash in broke Nikkei's winning streak in late-December. The Index continued to take a negative turn and closed the year's final session at 17,450.77. The major losers included Toyota, Honda, Mazda and Sony due partly to fluctuation in the valuation of the Yen.

Investment Performance Summary

Malaysian Interest Rates

- In its last meeting of the year which occurred in November, 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 November 2014 MPC. BNM had turned more cautious on the external outlook amid higher downside risks to global growth and as exports have shown signs of moderation. 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 remain above its long-term average for the rest of the 2014 and 2015 due to domestic cost-push factors. BNM reaffirmed that the absence of external price pressures and more moderate demand conditions would mitigate the impact of higher cost adjustments on headline inflation.

Standard & Poor's 500

- Crude oil, the Federal Reserve and an expanding U.S. economy set the tone for the U.S. stocks in 2014, as the S&P 500 Index rallied to unprecedented highs and extended the bull market rally past 200%. Mid-December seen the Federal Reserve's pledged patience in raising interest rates helped the S&P 500 fully recoup a 5.00% loss in the first half of December. The accelerating growth fueled optimism in the economy and accommodative central bank had sent risk-seeking investors into equities. The S&P 500 closed at a record high of 2,090.57 on 29th December 2014, marking the all-time high for the index as \$1.1 trillion was seen added to American share values.
- The largest U.S. crude oil output in three decades and OPEC's refusal to cut production led to a 46% plunge in oil prices, making winners out of airline stocks and losers out of energy stocks in the S&P 500. Utility companies in the S&P 500 plunged 1.80% while the likes of technology, phone, financial and consumer-staples shares tumbled more than 1.20%. The Index fell 1.00% to close at 2,058.90 at end-December, erasing some of its monthly increase, while finishing the year with 11.00% gain.

Euro Stoxx 50

- European stocks fell sharply in December as the relentless drop in oil prices hurt energy shares and fueled fears of deflation in the Eurozone, while the collapse of Russian's currency (Ruble) sparked worries about the country's economy and the potential spillovers of this, hindering the recovery of the Eurozone. Ongoing concerns over possible instability in Greece also contributed to the fall in European equities. In the first half of December, European equities tumbled almost 10.00% for the third time in 2014, then rallied the most in two years over three days following the Federal Reserve's announcement that it will exercise patience when deciding to raise interest rates. This fueled expectations that borrowing costs will remain low for some time to come while economic fundamentals continue to improve.

- The fall in oil prices which sank to a five-year low as producers refrained from cutting output even as a flood of supply met slowing growth in global demand dragged energy stocks such as Total, Eni SpA and Repsol SA down more than 4.50% in December. The top gainer in December was airline company Airbus Group NV. The Euro Stoxx 50 closed at 3,146.43 for the month, marking a 3.21% decline on monthly basis.

(Source: BNM website & 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.