

RHB-OSK EQUITY TRUST (formerly known as OSK-UOB EQUITY TRUST)

This Fund aims to provide investors with capital growth through investments in stocks with high growth potential over a medium to long term period.

INVESTOR PROFILE

This Fund Is Suitable For Investors Who:

- wish to participate in the upside of the Asia ex-Japan markets;
- are willing to accept moderate to high risk in their investments; and
- prefer capital growth rather than income over a medium to long term period.

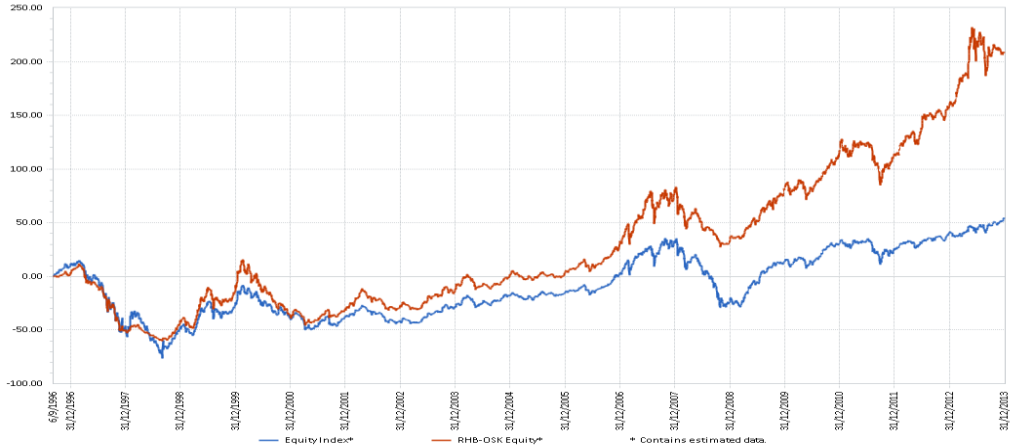
INVESTMENT STRATEGY

- 90% - 98% of NAV: Investments in securities of companies that have good growth potential. In managing these investments, the Fund may invest up to 50% of the NAV in Asia ex-Japan markets.
- 2% - 10% of NAV: Investments in liquid assets including bonds, money market instruments and deposits with financial institutions.

FUND PERFORMANCE ANALYSIS

Performance Chart Since Launch*

% Growth, Cum, TR, ExD, MYR 6/9/1996 to 31/12/2013



Cumulative Performance (%)*

	1 Month	3 Months	6 Months	YTD
Fund	-1.17	1.04	-1.80	19.69
Benchmark	2.35	4.81	6.83	9.84

	1 Year	3 Years	5 Years	Since Launch
Fund	19.69	42.46	130.06	208.14
Benchmark	9.84	17.87	103.98	54.18

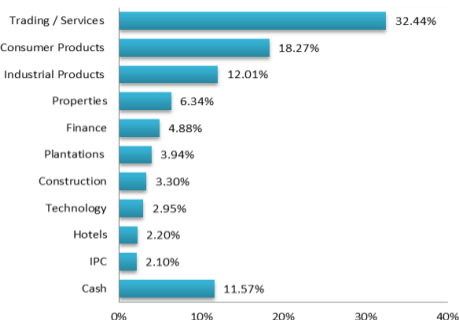
Calendar Year Performance (%)*

	2013	2012	2011	2010	2009
Fund	19.69	20.10	-0.89	19.60	35.03
Benchmark	9.84	11.78	-4.43	14.86	51.81

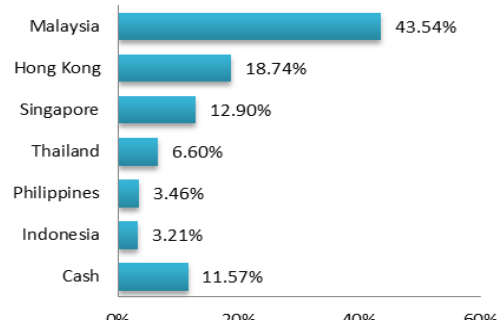
*Source: Lipper IM

FUND PORTFOLIO ANALYSIS

Sector Allocation*



Country Allocation*



Top Holdings (%)*

KIAN JOO CAN FACTORY BHD	6.23
CAN-ONE BERHAD	5.77
BANGKOK AVIATION FUEL SER PLC-FOR	4.56
CHINA MODERN DAIRY HOLDINGS LTD	4.25
MELCO INTERNATIONAL DEVELOPMENT LTD	3.99

*As percentage of NAV

FUND STATISTICS

Historical NAV (RM)

	1 Month	12 Months	Since Launch
High	0.8155	0.8687	1.0622
Low	0.6861	0.6734	0.3770

Source: Lipper IM

Historical Distributions (Last 5 Years) (Net)

	Distribution (sen)	Yield (%)
27 Dec 2013	11.9000	14.87
31 Dec 2012	8.4900	11.95
31 Dec 2011	7.3170	10.07
31 Dec 2010	5.5909	7.92
31 Dec 2009	5.3056	8.46

Source: RHB Asset Management Sdn. Bhd. (formerly known as RHB Investment Management Sdn. Bhd.)

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MANAGER'S COMMENTS

WHY EQUITY TRUST?

- Flexibility to invest between Malaysia and regional markets (up to 50%) to capture the best opportunities
- Aim to generate long term capital growth for investors

MARKET REVIEW

For the month, the FBM KLCI gained 3.0% to close at 1,867 points. The broader market underperformed as the FBM EMAS rose 2.2% to close at 12,854 points. Smaller caps underperformed as the FBM Small Cap rose 0.4% to 15,694 points. Among regional bourses, Japan and Malaysia posted the biggest gains while Thailand and the Philippines were laggards.

On the local corporate front, Malaysia Airports Holdings agreed to raise its stake in Istanbul's Sahiba Gokcen International Airport AS to 60% by acquiring the 40% stake currently held by India's GMR Infrastructure Ltd. Boustead Holdings Berhad has proposed to list its plantation unit. Meanwhile, Gamuda Berhad has received acceptance from Permodalan Nasional Berhad and Amcorp Properties Berhad to buy their equity interest in tollroad concessionaire Kesas Holdings Berhad for RM560m.

FUND REVIEW

Equity Trust's NAV decreased by 1.2%, underperforming its benchmark's (70% KLCI and 30% MSCI Asia ex Japan) gain of 2.3%. The underperformance was mainly due to stock selection. The fund's top performing holdings were Power Root, Melco International Development and Bangkok Aviation Fuel while laggards were Can-One, Malee Sampran and Del Monte Pacific.

DISCLAIMER:

Based on the fund's portfolio returns as at 15 December 2013, the Volatility Factor (VF) for this fund is 14.4 and is classified as "Very High" (source: Lipper) "Very High" includes funds with VF that are above 13.4 (source: Lipper). The VF means there is a possibility for the fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by Lipper based on quintile ranks of VF for qualified funds. VF is subject to monthly revision and VC will be revised every six months. The fund's portfolio may have changed since this date and there is no guarantee that the fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC. The VC referred to was dated 30 June 2013 which is calculated once every six months and is valid until its next calculation date, i.e. 30 December 2013.

Investors are advised to obtain, read and understand the Product Highlights Sheet ("PHS") and the contents of the Master Prospectus dated 1 December 2013 and its supplementary(ies)(if any) ("the Master Prospectus"), which has been registered with the Securities Commission who takes no responsibility for its contents, before investing. 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 Master Prospectus relates will only be made on receipt of a form of application referred to in the Master Prospectus. For more details, please call 1-800-88-3175 for a copy of the PHS and the Master Prospectus or collect one from any of our branches or authorised distributors.

The Manager wishes to highlight the specific risks of the Fund are country risk, currency risk, market risk and particular security risk. These risks and other general risks are elaborated in the Master 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.