

RHB-OSK ISLAMIC GROWTH FUND (formerly known as RHB ISLAMIC GROWTH FUND)

This Fund aims to achieve long term growth by mainly investing in public listed companies with growth potential, Islamic debt securities and other securities acceptable under the Shariah principles.

INVESTOR PROFILE

This Fund is suitable for Investors who:

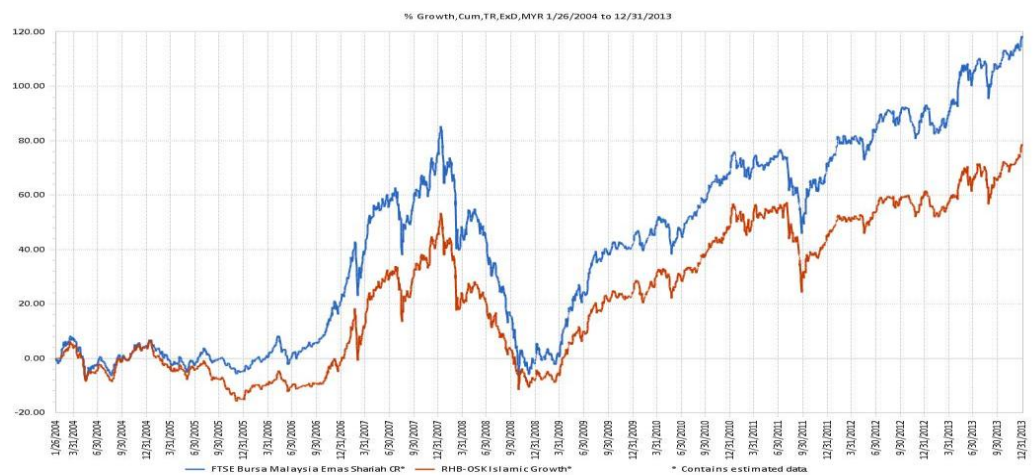
- prefer higher capital growth investments acceptable under the Shariah principles.

INVESTMENT STRATEGY

- Up to 95% of NAV: Investments in equities.
- Minimum of 5% of NAV: Investments in sukuk, Islamic debt instruments, Islamic money market instruments and/or liquid assets acceptable under Shariah principle.

FUND PERFORMANCE ANALYSIS

Performance Chart Since Launch*



Cumulative Performance (%)*

| | 1 Month | 3 Months | 6 Months | YTD |
|-----------|---------|----------|----------|-------|
| Fund | 4.08 | 8.02 | 7.37 | 10.58 |
| Benchmark | 2.49 | 5.55 | 6.16 | 13.29 |

| | 1 Year | 3 Years | 5 Years | Since Launch |
|-----------|--------|---------|---------|--------------|
| Fund | 10.58 | 20.55 | 93.36 | 14.24 |
| Benchmark | 13.29 | 29.76 | 119.37 | 16.60 |

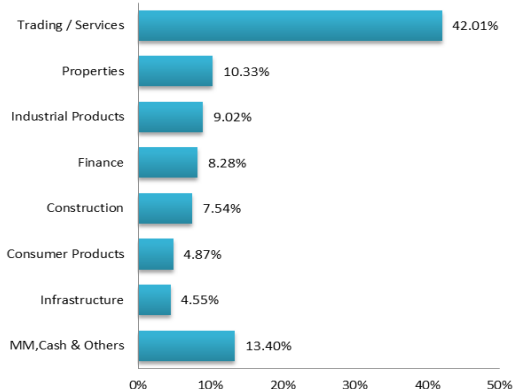
Calendar Year Performance (%)*

| | 2013 | 2012 | 2011 | 2010 | 2009 |
|-----------|-------|-------|-------|-------|-------|
| Fund | 10.58 | 11.03 | -1.80 | 18.96 | 34.83 |
| Benchmark | 13.29 | 11.85 | 2.41 | 18.20 | 43.03 |

*Source: Lipper IM

FUND PORTFOLIO ANALYSIS

Sector Allocation*



Top Holdings (%)*

| | |
|--------------------------|------|
| CAHYA MATA SARAWAK BHD | 7.05 |
| PERDANA PETROLEUM BERHAD | 5.44 |
| PETRONAS DAGANGAN BHD | 5.37 |
| GAMUDA BHD | 5.33 |
| TENAGA NASIONAL BHD | 5.06 |

*As percentage of NAV

FUND STATISTICS

Historical NAV (RM)

| | 1 Month | 12 Months | Since Launch |
|------|---------|-----------|--------------|
| High | 0.8429 | 0.8429 | 0.8429 |
| Low | 0.8071 | 0.7164 | 0.3970 |

Source: Lipper IM

Historical Distributions (Last 5 Years) (Net)

| | Distribution (sen) |
|-------------|--------------------|
| 31 Jan 2013 | - |
| 31 Jan 2012 | - |
| 31 Jan 2011 | - |
| 31 Jan 2010 | - |
| 31 Jan 2009 | - |

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

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MANAGER'S COMMENTS

MARKET REVIEW

Dec was a strong month for the KLCI as it traditionally has been, as the index scaled new all-time highs on numerous occasions on the back of window dressing activities and investors building positions ahead of 2014 and the January effect. The announcement of a tapering of \$10 billion per month failed to cool down the local market in December. The tapering signaled the Fed's confidence in the underlying strength of the US economy and in the better economic prospect in 2014. Average daily value traded on Bursa in Dec was a whopping 58% higher mom at RM3.21bn, which includes a 4bn (volume) off-market transaction for Maxis.

For the month, the KLCI gained 2.99% to close at 1,866.97, near an all-time high of 1,872.52pts achieved on 30 December 2013. The broader market was also strong with FBM Emas gained 2.49% mom to close at 13051.60pts. RHB Islamic Growth on the other hand gained 4.08% on strong performance from oil and gas sector.

OUTLOOK AND STRATEGY

Going forward, we are expecting a slightly nervy trend as the new-year unfold. We will be looking to position our portfolio to take advantage of 2014 moderate outlook. We expect the market to be jittery in the short term on profit taking activities from strong December 2013 showing. We will take advantage on any dip to accumulate stocks expected to perform in 2014.

DISCLAIMER:

Based on the fund's portfolio returns as at 15 December 2013, the Volatility Factor (VF) for this fund is 11.8 and is classified as "High". (source: Lipper) "High" includes funds with VF that are above 10.9 but not more than 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. 31 December 2013.

Investors are advised to obtain, read and understand the Product Highlights Sheet ("PHS") and the contents of the Replacement 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 stock market risk, individual stock risk, liquidity risk, issuer risk, interest rate risk, credit / default risk and shariah specific 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.