

RHB-OSK MALAYSIA DIVIDEND FUND (formerly known as OSK-UOB MALAYSIA DIVIDEND FUND)

This Fund aims to provide investors with capital growth and recurring income in the medium to long term through investments in securities of and securities relating to Malaysian companies which offer attractive yields and sustainable dividend payments.

INVESTOR PROFILE

This Fund Is Suitable For Investors Who:

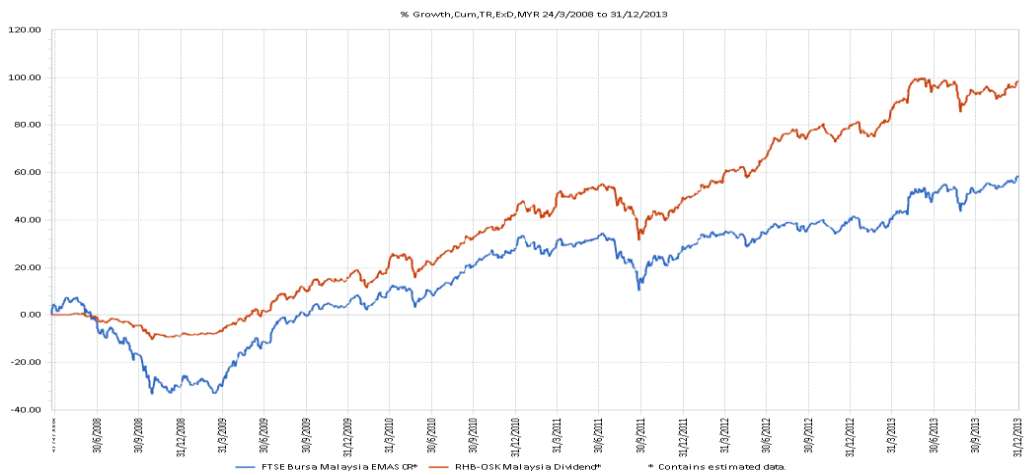
- seek a diversified domestic investment portfolio;
- seek capital growth and recurring income in the medium to long term period;
- seek a steady investment; and
- are willing to accept a moderate risk in their investment.

INVESTMENT STRATEGY

- 70% - 98% of NAV: Investment in equity and equity-related securities of Malaysian companies which offer attractive yields and sustainable dividend payments.
- 2% - 30% of NAV: Investment in liquid assets, fixed income securities, money market instruments and deposits with financial institutions.

FUND PERFORMANCE ANALYSIS

Performance Chart Since Launch*



Cumulative Performance (%)*

	1 Month	3 Months	6 Months	YTD
Fund	2.54	2.66	0.77	10.06
Benchmark	2.24	4.59	4.46	12.38

	1 Year	3 Years	5 Years	Since Launch
Fund	10.06	39.18	116.54	98.17
Benchmark	12.38	23.89	124.46	58.22

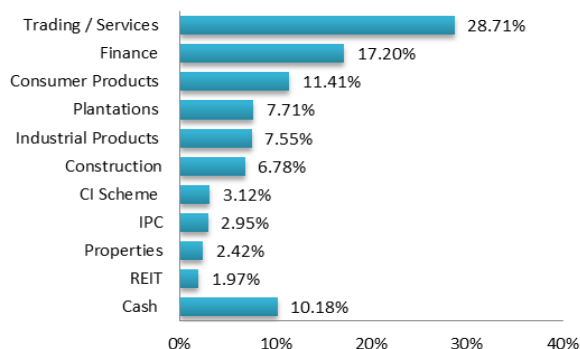
Calendar Year Performance (%)*

	2013	2012	2011	2010	2009
Fund	10.06	20.42	5.00	23.01	26.49
Benchmark	12.38	9.05	1.10	21.95	48.57

*Source: Lipper IM

FUND PORTFOLIO ANALYSIS

Sector Allocation*



Top Holdings (%)*

TENAGA NASIONAL BHD	7.36
PUBLIC BANK BHD	5.21
TELEKOM MALAYSIA BHD	4.99
SIME DARBY BHD	4.32
AXIATA GROUP BERHAD	4.02

*As percentage of NAV

FUND DETAILS

Investment Manager	RHB Asset Management Sdn. Bhd. (formerly known as RHB Investment Management Sdn. Bhd.)
Trustee	HSBC (Malaysia) Trustee Bhd
Fund Category	Equity Fund
Fund Type	Income and Growth Fund
Launch Date	04 March 2008
Unit NAV	RM0.3514
Fund Size (million)	RM48.11
Units In Circulation (million)	136.88
Financial Year End	31 March
MER (as at 31 Mar 2013)	1.59%
Min. Initial Investment	RM1,000.00
Min. Additional Investment	RM100.00
Benchmark	FTSE Bursa Malaysia Emas Index
Sales Charge	Up to 5.50% of investment amount
Redemption Charge	None
Annual Management Fee	1.50% p.a. of NAV*
Annual Trustee Fee	Up to 0.08% p.a. of NAV*
Switching Fee	RM25.00 per switch
Redemption Period	Within 10 days after receipt the request to repurchase
Cooling-Off Period	Within 6 business days from the date of receipt of application
Distribution Policy	Annually, if any

*For the purpose of computing the annual management fee and annual trustee fee, the NAV of the Fund is exclusive of the management fee and trustee fee for the relevant day.

FUND STATISTICS

Historical NAV (RM)

	1 Month	12 Months	Since Launch
High	0.3521	0.3563	0.3563
Low	0.3415	0.3287	0.2239

Source: Lipper IM

Historical Distributions (Last 5 Years) (Net)

	Distribution (sen)	Yield (%)
31 Mar 2013	2.7000	8.01
31 Mar 2012	2.1056	6.69
31 Mar 2011	2.4296	7.92
31 Mar 2010	1.6304	6.00
31 Mar 2009	-	-

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

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MANAGER'S COMMENTS**FUND REVIEW**

The Fund in Dec 2013 increased by 2.54% as market focus widened to include certain major large cap stocks whilst small and mid caps play dominated volume.

MARKET REVIEW

The FBMKLCI ended 5.56 points or 0.30% lower at 1,866.96 on the last trading day for 2013. For Dec 2013, the FBMKLCI rose by 2.99%. The local positive sentiment was in line with regional markets and the Wall Street, which has broken several records recently. The Finance Index shed 10.98 points to 16,955.6, the Industrial Index fell 13.97 points to 3,188.47 and the Plantation Index slipped 5.359 points to 8,945.74. Any upside potential is capped at the 1,880 - 1,890 level for today whilst a reversal will see the 1,850 - 1,840 level providing a cushion to absorb any accelerated selling activities.

Market breadth was positive with gainers outnumbering losers 416 to 388 whilst 306 counters traded unchanged. Total market volume was 1.49 billion shares valued at RM1.67 billion. Although we still foresee negative news to continue making headlines into the year, we remain optimistic on the economic recovery. Strategy-wise, investors should continue to purchase shares on dips as we are expecting the overall market to remain resilient for the remainder of the year.

The Dow Jones Industrial Average ended higher on the last trading day of 2013, up by 72.37 points or 0.44% to end at 16,576.66 with blue chips posted the biggest annual gain in 18 years. Economic data provided a little booster in early action. Stocks extended gains Tuesday morning after the Conference Board said its consumer confidence index rose more than expected to 78.2 in December from a revised 72 in November.

The S&P/Case-Shiller composite index of home prices in 20 metropolitan areas gained 0.2% in October from September, but posted the strongest annualized gain in October in more than seven years. Trading activity may remain subdued this week as investors await the December jobs report at the end of next week. Our resistance level is at 16,550 - 16,650 whilst any reversal for today will see the 16,300 - 16,000 level providing a cushion against accelerated selling pressure.

FUND STRATEGY

Post the massive sell down in ASEAN, it will take time for confidence to return. Investors in the meantime are digesting the various policy responses from the various governments and latest macroeconomic data. Focus over the short term will be on the Chinese Plenum where market is awaiting greater details on the latest policies on restructuring and liberalising the Chinese economy over the next 10 years.

The strategy is to remain focused on structural opportunities by investing in companies that have sound business models, are positioned in segments offering attractive growth and have demonstrated operational and financial discipline in the way they manage their businesses. Valuations remain attractive, and so long as earnings revisions benign, we expect market to rate higher over time. We continue to adopt a quality growth style approach in our stock selection.

Will remain vigilant in tracking operating conditions across the region, and will assess our tactical positioning in the Asean markets should perceptions of rising risk, or miss-valuation arise. We continue to look for opportunities to invest in companies that are benefitting from the rising purchasing power of the region's consumers. The consumer and IT sectors offer leverage into this trend of rising purchasing power, but in both sectors, stock selection remains critical.

DISCLAIMER:

Based on the fund's portfolio returns as at 15 December 2013, the Volatility Factor (VF) for this fund is 9.9 and is classified as "Moderate". (source: Lipper) "Moderate" includes funds with VF that are above 8.0 but not more than 10.9 (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 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 for the Fund are equities investment risks such as market risk and particular security risk, interest rate risk and credit / default 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.