

RHB-OSK ASIA PACIFIC MAQASID FUND (formerly known as RHB ASIA PACIFIC MAQASID FUND)

This Fund aims to invest in Shariah compliant securities in line with the "Maqasid" principle of Islam.

INVESTOR PROFILE

This Fund is suitable for Investors who:

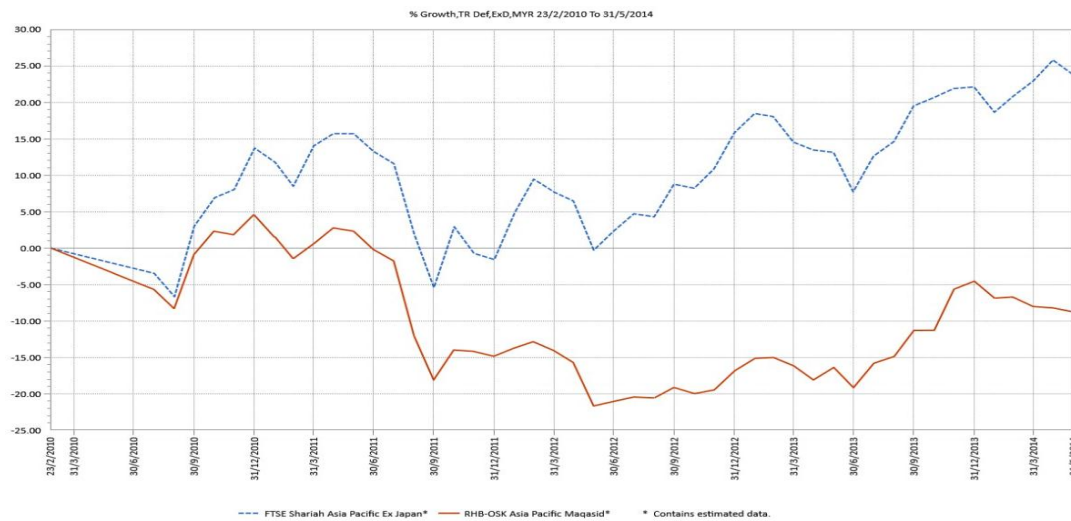
- are looking to invest into Shariah approved equities in the Asia Pacific ex Japan region.

INVESTMENT STRATEGY

- At least 70% of NAV: Investments in equities.
- Minimum of 0.5% of NAV: Investments in cash and cash equivalents.

FUND PERFORMANCE ANALYSIS

Performance Chart Since Launch*



Cumulative Performance (%)*

	1 Month	3 Months	6 Months	YTD
Fund	-0.60	-2.19	-3.31	-4.43
Benchmark	-1.61	2.45	1.53	1.34

	1 Year	3 Years	Since Launch
Fund	9.10	-10.80	-8.77
Benchmark	9.38	6.97	23.75

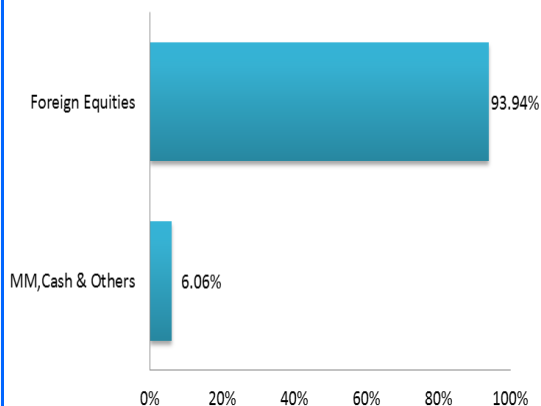
Calendar Year Performance (%)*

	2013	2012	2011
Fund	14.80	-2.33	-18.61
Benchmark	5.44	17.68	-13.46

*Source: Lipper IM

FUND PORTFOLIO ANALYSIS

Sector Allocation*



Top Holdings (%)*

DOWNER EDI LIMITED	9.93
TAIWAN SEMICONDUCTOR MANUFACTURING COMPANY LTD	9.12
TAIWAN CEMENT CORP	8.50
ENN ENERGY HLDGS LTD	8.10
KUNLUN ENERGY CO LTD	7.94

*As percentage of NAV

FUND DETAILS

Investment Manager	RHB Asset Management Sdn. Bhd. (formerly known as RHB Investment Management Sdn Bhd)
Trustee	TMF Trustees Malaysia Bhd
Fund Category	Equity Fund (Shariah)
Fund Type	Growth and Income Fund
Launch Date	23 February 2010
Unit NAV	RM0.4171
Fund Size (million)	RM1.12
Units In Circulation (million)	2.69
Financial Year End	31 March
MER (as at 31 Mar 2014)	2.33%
Min. Initial Investment	RM1,000.00
Min. Additional Investment	RM100.00
Benchmark	FTSE Shariah Asia-Pacific ex Japan Index
Sales Charge	Up to 5.00% of NAV per unit
Redemption Charge	None
Annual Management Fee	Up to 1.80% p.a. of NAV*
Annual Trustee Fee	0.08% p.a. of NAV, subject to a min. of RM18,000 p.a.*
Switching Fee	RM25.00 per switch
Redemption Period	Within 10 days after receipt of 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	0.4217	0.4711	0.5440
Low	0.4106	0.3842	0.3028

Source: Lipper IM

Historical Distributions (Last 3 Years) (Net)

	Distribution (sen)
31 Mar 2014	3.0000
31 Mar 2013	-
31 Mar 2012	-

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

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MANAGER'S COMMENTS

MARKET REVIEW

For the month of May MSCI Asia Pacific index outperformed the MSCI World index and the US S&P500 Composite. For Asia Pacific markets, the best performing countries for the month were India, Hong Kong, and China. The weakest were New Zealand, Thailand and Indonesia. For other regions, US market posted new-high in May 2014, while Europe market continue to remains positive.

The US economic data reports published in May showed that the recovery continues, but much of the Chinese data indicated that growth continues to slow. In the US, the ISM manufacturing index for April (released on 1 May) improved MoM, and the April employment report showed growth of 288,000 in non-farm payrolls. Concern about housing market weakness was not wholly dispelled by the data: housing starts increased substantially MoM but family housing was flat.

Real GDP growth in US for 1Q was revised down to minus 1.0% QoQ, but the revision was chiefly due to inventories and does not impact the recovery outlook. In the Eurozone, the data for March and April suggested a slight slowdown. In China, April industrial production and fixed asset investment continued to slow, but April exports and the May HSBC manufacturing PMI showed signs of bottoming.

FBM KLCI touched its new high in May at 1,887.07 on 19th May in line with the movement of global markets. However, KLCI gave back much of the gains to end flattish. Results released during the month were also not inspiring and helped dampen market sentiment. The KLCI ended the month a marginal 2pts or 0.1% higher at 1,873pts. The broader market marginally underperformed the KLCI as the FBM Emas only gained 0.05% to 12,946pts. Small cap performance was mixed as the FBM Small cap gained 0.15% to 17,452pts but the FBM ACE declined 2pts mom to 6,581pts. Average daily value traded on Bursa in May declined 5% month on month to RM2.26bn.

DISCLAIMER:

Based on the fund's portfolio returns as at 15 May 2014, the Volatility Factor (VF) for this fund is 11.4 and is classified as "High". (source: Lipper) "High" includes funds with VF that are above 10.6 but not more than 13.1 (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 31 December 2013 which is calculated once every six months and is valid until its next calculation date, i.e. 30 June 2014.

A Product Highlights Sheet ("PHS") highlighting the key features and risks of the Fund is available and investors have the right to request for a PHS. Investors are advised to obtain, read and understand the PHS and the contents of the Replacement Master Prospectus dated 1 December 2013 and its supplementary(ies) (if any) ("the Master Prospectus") before investing. The Master Prospectus has been registered with the Securities Commission Malaysia who takes no responsibility for its contents. 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, currency risk, country risk, liquidity risk, regulatory 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.