

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:

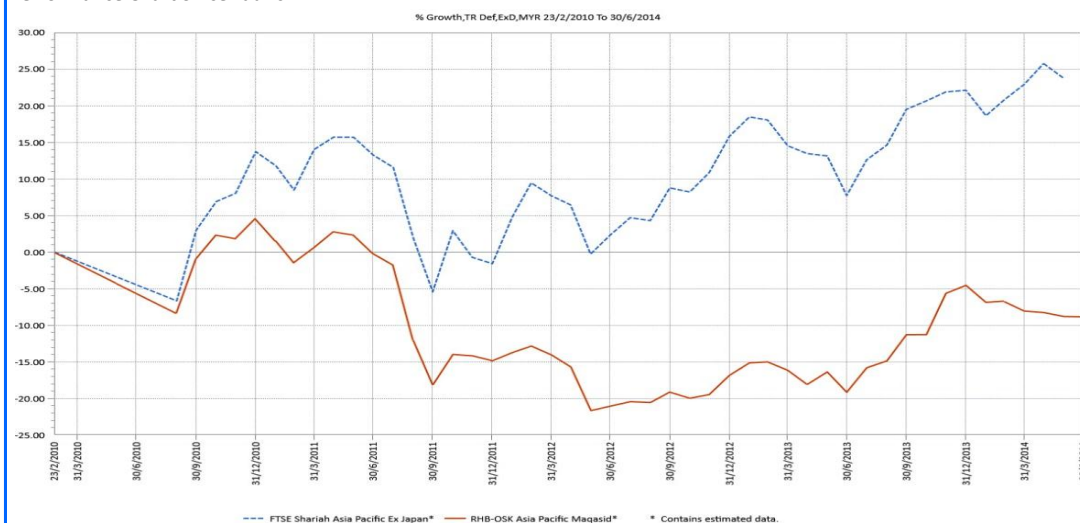
- are looking to invest into Shariah approved equities in the Asia Pacific ex Japan region.

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	-0.05	-0.86	-4.47	-4.47
Benchmark	1.97	5.09	5.78	5.78

	1 Year	3 Years	Since Launch
Fund	12.79	-8.60	-8.81
Benchmark	19.93	14.04	29.17

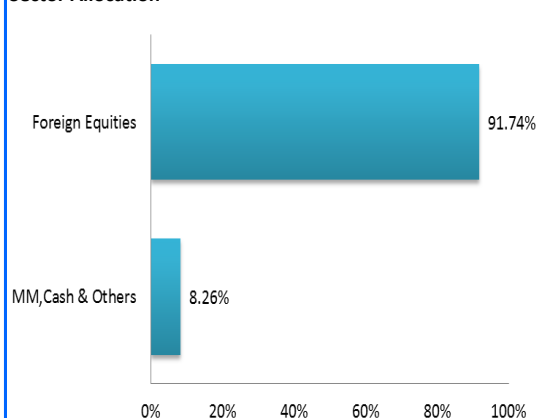
Calendar Year Performance (%)*

	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 (%)*

TAIWAN SEMICONDUCTOR MANUFACTURING	9.71
TAIWAN CEMENT CORP	8.68
KUNLUN ENERGY CO LTD	8.04
LENOVO GROUP LTD	7.83
BHP BILLITON LIMITED	7.29

*As percentage of NAV

FUND STATISTICS

Historical NAV (RM)

	1 Month	12 Months	Since Launch
High	0.4211	0.4711	0.5440
Low	0.4115	0.3920	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.)

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	RM0.4169
Fund Size (million)	RM1.12
Units In Circulation (million)	2.68
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 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.

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MANAGER'S COMMENTS**MARKET REVIEW**

For the month of June, MSCI Asia Pacific ex-Japan index underperformed the MSCI World index and the US S&P 500 Composite. Thailand, Taiwan and India were the best performing country for the month. The weakest countries were Indonesia, Singapore and Australia. U.S market continues to outperform and S&P 500 closed at 1,960, with 2.07% return for the month of June alone.

In U.S, the final GDP estimate for first quarter of 2014 was worse than expected. The US economy's contraction was revised downwards to 2.9% from a preliminary reading of -1.0%. There seems to be improvements in China's economic numbers in the month of June. Manufacturing PMI continue to improve as well as the export numbers in China. Exports rose 7% in May from a year earlier, quickening from April's 0.9% rise, while imports fell 1.6%, versus a rise of 0.8% in April. China's trade surplus widened sharply to \$35.9 billion in May from April's \$18.5 billion

On the macroeconomic front, there was a downgrade on U.S growth outlook by International Monetary Fund (IMF) and the Federal Reserve of United States during its policy meeting, and it suggested that due to the labor market issues in U.S it means that rates can stay at lower for longer.

In Malaysia, FBM KLCI index posted 0.7% return for the month, and ended second quarter with a better return performance of 2.7%, compared to first quarter contraction of 0.9%. However, compared to the MSCI Asia Pacific ex-Japan region which has risen 4.6% for the second quarter, FBM KLCI underperformed. There are numerous setbacks in the first half of the year for KLCI; capital outflows, geopolitical tensions and weak consumer confidence have led to its underperformance.

OUTLOOK AND STRATEGY

During the first half of the year, we have seen develop markets continue its dominance over emerging markets in terms of returns. This includes U.S and Europe. The U.S growth contraction seen in the first quarter of the year is expected to be temporary, and with continued recovery in the labor and the housing market, the modest recovery is firming up and still intact.

Regionally, China has started to improve slowly coming into the second half of the year, and with its Government quick at hand to address the economic issues it is facing such as slower growth, rising property prices, and shadow banking, drastic growth contraction can be avoided.

With the improving global growth prospects and continuing of accommodative policies in major world economies, such as Europe, U.S and Japan, investors may still favor risk assets such as equities as the intended performer. With this prospect, it may augur well with Malaysia's equities as well, as it stands on track as the only country with better economic fundamentals in the region. What could be the key highlight in the coming month of July for Malaysia is the expected rate hike. The moderate growth of CPI in May seems to give Bank Negara Malaysia a breathing space. However, the hike could be inevitable giving that various factors such as household debt growing and external debt are deteriorating.

DISCLAIMER:

Based on the fund's portfolio returns as at 15 June 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.