

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:

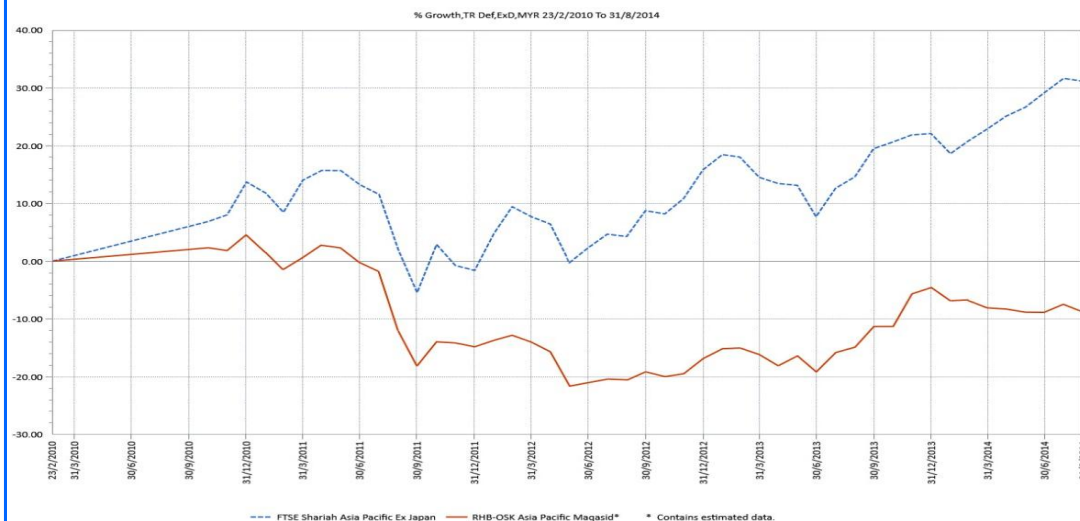
- are looking to invest into Shariah approved equities in the Asia Pacific ex Japan region.

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	-1.42	0.05	-2.14	-4.38
Benchmark	-0.38	3.55	8.60	7.42

	1 Year	3 Years	Since Launch
Fund	7.22	3.81	-8.72
Benchmark	14.44	28.69	31.17

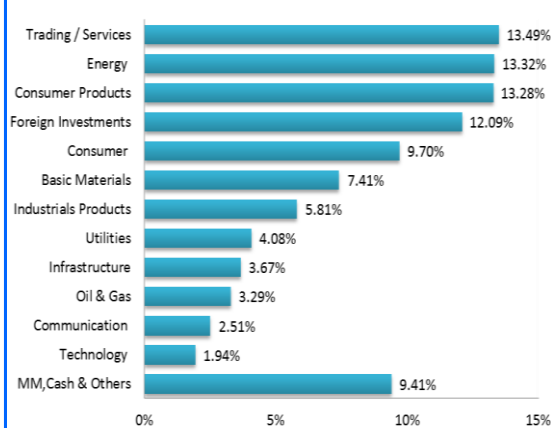
Calendar Year Performance (%)*

	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 (%)*

KUNLUN ENERGY CO LTD	8.10
TENAGA NASIONAL BHD	7.92
BHP BILLITON LIMITED	7.41
SONIC HEALTHCARE LTD	7.12
RAMSAY HEALTH CARE LTD	6.16

*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	RM0.4172
Fund Size (million)	RM1.09
Units In Circulation (million)	2.62
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	0.4233	0.4711
Low	0.4156	0.4106	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.)

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.

MANAGER'S COMMENTS**MARKET REVIEW**

Dow Jones Islamic Asia Pacific Index's return (in MYR terms) was negative for the month of August 2014, posting a negative return of 1.27%, underperformed the Dow Jones Islamic World Index by 235 basis points. The best performing countries for the month were Thailand (up 4.5%), Taiwan (up 1.3%), and the Philippines (up 2.6%). The weakest countries were Japan (down 1.3%), South Korea (down 0.4%) and Singapore (down 0.4%).

Global markets were up in August, while Asian markets underperformed. Currencies in Asia were generally mixed against the USD in August. However, Malaysia ringgit was among the strongest currency in the region. MYR rose during the month of August, stronger against JPY (appreciate by 2.59%), IDR (appreciate by 2.30%), SGD (appreciate by 1.45%), Euro (appreciate by 3.27%), GBP (appreciate by 3.05%) and USD (appreciate by 1.35%). The movement of the currency will also depends on the interest rate environment as investors are still looking for clues as to the timing of any interest rates increase in the U.S, and the potential easing effort in Europe.

Locally, the KLCI saw heavy selling pressure early August but slowly clawed back all the losses on the back of Wall Street's strength. Key negative market drivers were - 2Q14 financial results release still saw a significant number of companies reporting below expectations and Petronas' plans to cut back on 2015 capex. Positive headline GDP beat failed to lift the market, dragged down by the plantations sector on lower CPO prices and Indonesia regulatory risk for foreign ownership of plantation land bank. Penny stocks were actively traded with a record 7.67 billion shares traded on Aug 20. The KLCI ended the month 5pts or 0.3% lower to close at 1,866pts. The broader market underperformed the KLCI as the FBM Emas fell 0.7% mom to 12,995pts. Small cap underperformed too as the FBM Small cap fell 2.4% to 18,605pts while the FBM ACE was down 2% to 6,904pts. Average daily value traded on Bursa in Aug increased 19% mom to RM2.52bn.

OUTLOOK AND STRATEGY

As August showed the weakness in Asian equities and investors continue to be positive on developed markets, there is still some sense of positive in Asia Pacific region, especially on ASEAN countries. ASEAN continued to post robust growth in second quarter of 2014 (other than Thailand). Growth of ASEAN is expected to accelerate to above 6% in 2015 and will continue to pose a positive outlook in that region.

In China, soft numbers has started to come out on its economic activity. However, as the Government continue to pledge to achieve an economic expansion of 7.5% for this year, much stepped up effort will be done by announcing more stimulus measures for the remainder of the year. Stimulus may include a greater re-lending quota from the central bank, and the government has expects that it will keep the economy stable.

In Malaysia, September has historically been the second worst performing month of the year, fell an average of 0.8% over the past 25 years. We opined that this could again be the case as the last quarter results season has been disappointing and investors may sell stocks and lower equity exposure. However, net portfolio funds returned to positive territory in 2Q14, possibly due to the value that emerged from Malaysia's YTD underperformance. Statistic from Bursa Malaysia's showed an increase in foreign shareholding from 23% at end-Mar to 23.4% at end-Jun. The KLCI continues to be a big laggard YTD and we believe it is a matter of time before it starts to play a bit of catch up.

DISCLAIMER:

Based on the fund's portfolio returns as at 15 August 2014, the Volatility Factor (VF) for this fund is 11.3 and is classified as "High". (source: Lipper) "High" includes funds with VF that are above 10.6 but not more than 13.0 (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 2014 which is calculated once every six months and is valid until its next calculation date, i.e. 31 December 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.