

RHB-OSK DANA ISLAM (formerly known as OSK-UOB DANA ISLAM)

This Fund aims to provide investors with above average capital growth over a medium to long term period by investing in a carefully selected portfolio of stocks which complies with the Shariah principles.

INVESTOR PROFILE

This Fund Is Suitable For Investors Who:

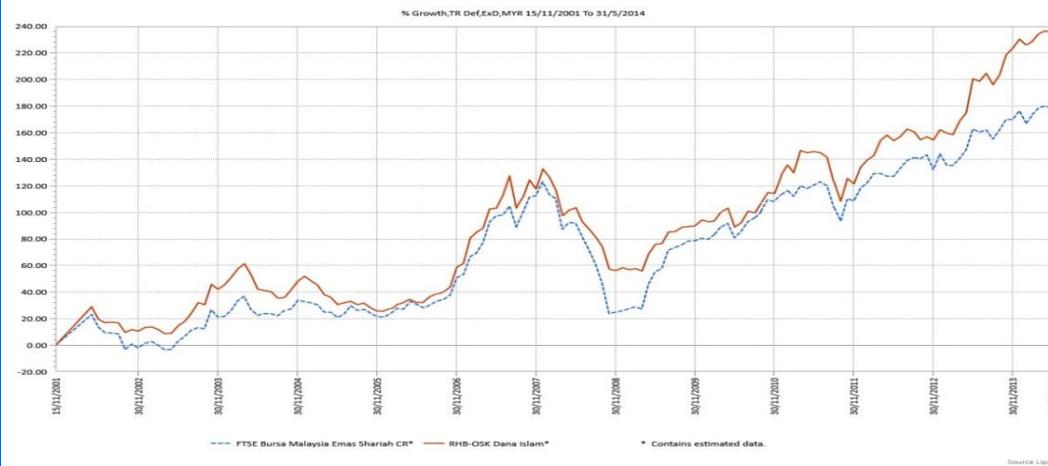
- are looking for investments in a diversified portfolio of assets that comply with Shariah requirements;
- are willing to accept moderate to high risk in their investments; and
- prefer capital growth rather than income over a medium to long term period.

INVESTMENT STRATEGY

- 90% - 98% of NAV: Investments in securities that comply with Shariah requirements.
- 2% - 10% of NAV: Investments in Shariah-compliant liquid assets including sukuk, Islamic money market instruments and Islamic deposits with financial institutions.

FUND PERFORMANCE ANALYSIS

Performance Chart Since Launch*



Cumulative Performance (%)*

| | 1 Month | 3 Months | 6 Months | YTD |
|-----------|---------|----------|----------|------|
| Fund | -0.47 | 2.01 | 3.56 | 1.43 |
| Benchmark | -0.59 | 1.86 | 3.16 | 0.65 |

| | 1 Year | 3 Years | 5 Years | Since Launch |
|-----------|--------|---------|---------|--------------|
| Fund | 11.48 | 36.36 | 90.20 | 235.15 |
| Benchmark | 5.90 | 26.30 | 78.94 | 178.42 |

Calendar Year Performance (%)*

| | 2013 | 2012 | 2011 | 2010 | 2009 |
|-----------|-------|-------|------|-------|-------|
| Fund | 25.95 | 12.10 | 2.98 | 16.97 | 22.57 |
| Benchmark | 13.29 | 11.85 | 2.41 | 18.20 | 43.03 |

*Source: Lipper IM

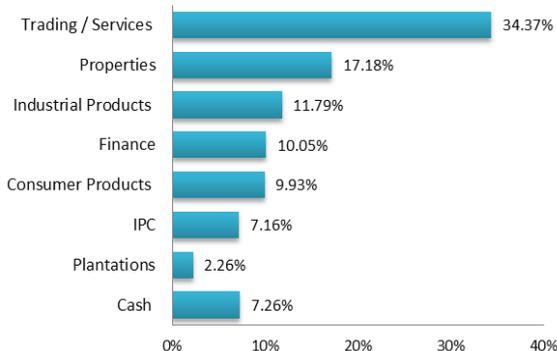
FUND DETAILS

| | |
|---------------------------------------|--|
| Investment Manager | RHB Asset Management Sdn. Bhd. (formerly known as RHB Investment Management Sdn. Bhd.) |
| Trustee | HSBC (Malaysia) Trustee Bhd |
| Fund Category | Equity Fund (Islamic / Shariah-Compliant Fund) |
| Fund Type | Growth Fund |
| Launch Date | 26 October 2001 |
| Unit NAV | RM1.0264 |
| Fund Size (million) | RM6.20 |
| Units In Circulation (million) | 6.04 |
| Financial Year End | 31 March |
| MER (as at 31 Mar 2014) | 1.80% |
| Min. Initial Investment | RM100.00 |
| Min. Additional Investment | Any amount |
| Benchmark | FTSE Bursa Malaysia EMAS Shariah Index |
| Sales Charge | Up to 6.38% of investment amount |
| Redemption Charge | None |
| Annual Management Fee | 1.50% p.a. of NAV* |
| Annual Trustee Fee | Up to 0.07% 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 PORTFOLIO ANALYSIS

Sector Allocation*



Top Holdings (%)*

| | |
|-------------------------------|------|
| ECO WORLD DEVELOPMENT GROUP | 8.20 |
| SYARIKAT TAKAFUL MALAYSIA BHD | 6.24 |
| TENAGA NASIONAL BHD | 5.83 |
| QL RESOURCES BHD | 5.27 |
| TIME DOTCOM BHD | 5.26 |

*As percentage of NAV

FUND STATISTICS

| Historical NAV (RM) | | | |
|---------------------|---------|-----------|--------------|
| | 1 Month | 12 Months | Since Launch |
| High | 1.0389 | 1.0965 | 1.0965 |
| Low | 1.0244 | 0.9331 | 0.4737 |

Source: Lipper IM

Historical Distributions (Last 5 Years) (Net)

| | Distribution (sen) | Yield (%) |
|-------------|--------------------|-----------|
| 31 Mar 2014 | 6.6000 | 6.54 |
| 31 Mar 2013 | 5.5000 | 6.02 |
| 31 Mar 2012 | 5.4432 | 5.96 |
| 31 Mar 2011 | - | - |
| 31 Mar 2010 | - | - |

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

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MANAGER'S COMMENTS**MARKET REVIEW**

Global market rose for fourth month in May. MSCI All-Country World Index rose 1.8% to highest in more than six years. US S&P rose 2.1% to hit new record and is now 5.9% higher from the trough of the small stocks sell-offs and some 184% above its low in March 2009. The month of May provided some false hopes for the KLCI as it squeezed out new all-time highs on several days but ended the month flattish. Results released during the month were also not inspiring and helped dampen market sentiment. The released of a new Shariah compliance stocks at the end of May added sell-off in stocks turned Shariah non-compliance. 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. Dana Islam shed 0.47% in May against its benchmark which dropped 0.59%.

OUTLOOK AND STRATEGY

June has historically been a decent month for the KLCI with the index up an average 0.7%. However, investors' optimism about Malaysia may be held back by the disappointing May results season. Auto, telco and transport sectors missed analysts' estimates while power sector exceeded the expectation. The remaining sectors were generally in line. Plantation and consumer reported both QoQ and YoY earnings growth but the transport, O&G, property developers, auto, media and glove sectors disappoints. We are guided with the house view of the year-end target of 1,970 is based on 16.0x FY14 PER. We would remain invested in the market with over-weights in Economic Transformation Programme (ETP) winners, namely, the oil & gas, construction and property sectors. We think the smaller-cap stocks will continue to outperform.

DISCLAIMER:

Based on the fund's portfolio returns as at 15 May 2014, 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 10.6 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 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 reclassification of Shariah status risk, higher level of risk than a portfolio diversifying its holdings across several markets and economies by virtue of its Shariah status and equity investment risks such as market risk and particular security 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.