

RHB-OSK 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:

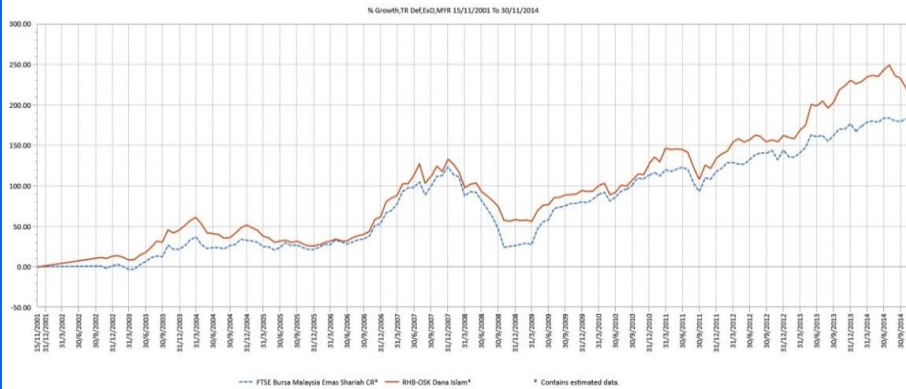
- are looking for investments in a diversified portfolio of assets that comply with Shariah requirements;
- are willing to accept moderate to high risk in their investments; and
- prefer capital growth rather than income over a medium to long term period.

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	-5.79	-10.21	-9.89	-8.60
Benchmark	-2.32	-1.39	-0.76	-0.12

	1 Year	3 Years	5 Years	Since Launch
Fund	-6.68	36.30	58.97	202.00
Benchmark	2.37	32.37	54.77	176.30

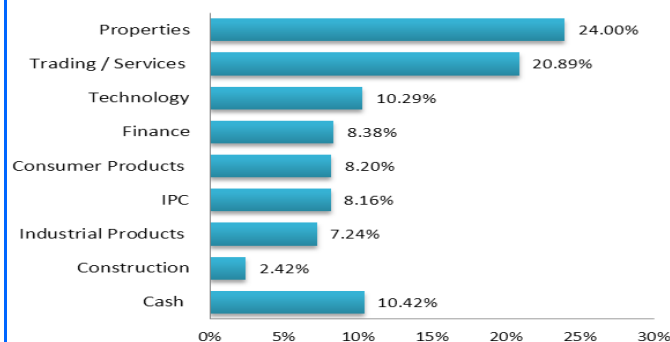
Calendar Year Performance (%)*

	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 PORTFOLIO ANALYSIS

Sector Allocation*



Top Holdings (%)*

TIME DOTCOM BHD	6.81
QL RESOURCES BHD	6.29
SYARIKAT TAKAFUL MALAYSIA BHD	6.03
TAMBUN INDAH LAND BERHAD	5.40
LAND & GENERAL BHD	5.32

*As percentage of NAV

FUND DETAILS

Investment Manager	RHB Asset 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	RM0.9249
Fund Size (million)	RM5.45
Units In Circulation (million)	5.90
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 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	0.9817	1.0965
Low	0.9222	0.8931	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.

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MANAGER'S COMMENTS**EQUITY MARKET REVIEW**

When we thought we have seen the worst in results season in 2Q14, little did we realise that 3Q14 would be an extension to the disappointments. This resulted in November being another volatile month, similar to October. The first half of November saw the KLCI gave back much of the sharp rebound enjoyed in October despite Wall Street's continued strength, before pushing higher again towards the second half of the month. For the month, the KLCI slipped 1.9% or 35pts to close at 1,820pts. The broader market underperformed, with the FBM Emas falling 2.6% mom to 12,539pts. Small caps performance was even worst with the FBM Small cap index down 7.0% to 16,443pts.

On the domestic economic front, BNM kept Overnight Policy Rate ("OPR") at 3.25% as widely expected. November was the last Monetary Policy Committee ("MPC") committee meeting for the year and the Central Bank has only delivered 25bps of policy rate hike throughout 2014, in contrast with the 50bps hike expected in the beginning of the year. The 3Q2014 GDP growth slowed to 5.6% YoY (2Q2014: 6.5% YoY) on weaker net exports as well as gross investments. Current Account surplus also narrowed sharply to RM7.6bil (or 2.8% of GDP), from RM16.0bil (or 6.1% of GDP) reported in 2Q2014. Lastly, October CPI came slightly positive when it grew 2.8% YoY (September: 2.6% YoY) against consensus estimate of 3.0% YoY despite fuel (RON95 and diesel) prices adjusted higher.

MARKET OUTLOOK

December has traditionally been a window dressing month but we think it could be an expensive activity to do this year. Our house has lowered the year end KLCI target to 1,880 earlier after taking into consideration the poor performances from the companys' earnings (consensus earnings growth c. 1.2%-1.5%) as well as no further major catalyst to entice investors to participate in the local indices in the near term. Despite the challenging scenario for the KLCI, we will continue to bottom pick stocks that have shown resilient earnings in the last 11 months (although limited). The small to mid-cap space has also showed some promising companies for bottom-fishing.

DISCLAIMER:

Based on the fund's portfolio returns as at 15 November 2014, the Volatility Factor (VF) for this fund is 9.4 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 Master Prospectus dated 26 October 2014 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.