

### RHB-OSK EQUITY TRUST (formerly known as OSK-UOB EQUITY TRUST)

This Fund aims to provide investors with capital growth through investments in stocks with high growth potential over a medium to long term period.

#### INVESTOR PROFILE

##### This Fund Is Suitable For Investors Who:

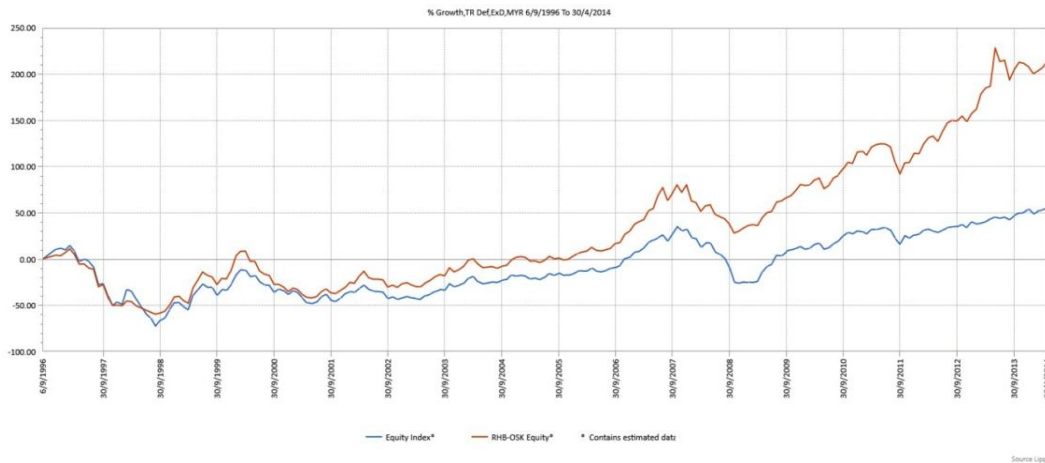
- wish to participate in the upside of the Asia ex-Japan markets;
- are willing to accept moderate to high risk in their investments; and
- prefer capital growth rather than income over a medium to long term period.

#### INVESTMENT STRATEGY

- 90% - 98% of NAV: Investments in securities of companies that have good growth potential. In managing these investments, the Fund may invest up to 50% of the NAV in Asia ex-Japan markets.
- 2% - 10% of NAV: Investments in liquid assets including bonds, money market instruments and deposits with financial institutions.

#### FUND PERFORMANCE ANALYSIS

##### Performance Chart Since Launch\*



##### Cumulative Performance (%)\*

	1 Month	3 Months	6 Months	YTD
Fund	1.93	4.33	0.22	1.76
Benchmark	1.13	3.86	3.24	0.42

	1 Year	3 Years	5 Years	Since Launch
Fund	9.26	40.13	116.11	213.57
Benchmark	8.04	16.98	79.40	54.83

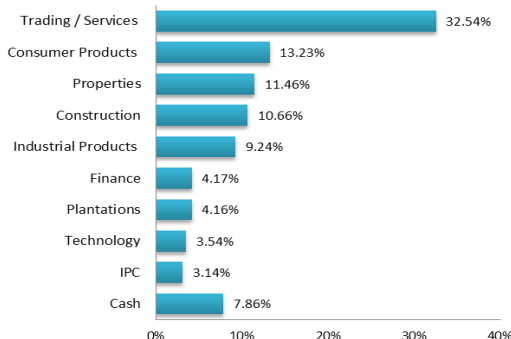
##### Calendar Year Performance (%)\*

	2013	2012	2011	2010	2009
Fund	19.69	20.10	-0.89	19.60	35.03
Benchmark	9.84	11.78	-4.43	14.86	51.81

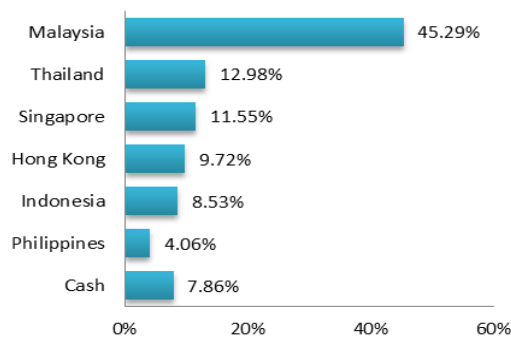
\*Source: Lipper IM

#### FUND PORTFOLIO ANALYSIS

##### Sector Allocation\*



##### Country Allocation\*



##### Top Holdings (%)\*

BANGKOK AVIATION FUEL SER PLC-FOR	5.22
CAN-ONE BERHAD	4.47
EASTERN & ORIENTAL BHD	4.00
MITRAJAYA HOLDINGS BHD	3.89
TENAGA NASIONAL BHD	3.69

\*As percentage of NAV

#### FUND DETAILS

<b>Investment Manager</b>	RHB Asset Management Sdn. Bhd. (formerly known as RHB Investment Management Sdn. Bhd.)
<b>Trustee</b>	HSBC (Malaysia) Trustee Bhd
<b>Fund Category</b>	Equity Fund
<b>Fund Type</b>	Growth Fund
<b>Launch Date</b>	08 August 1996
<b>Unit NAV</b>	RM0.6982
<b>Fund Size (million)</b>	RM118.62
<b>Units In Circulation (million)</b>	169.89
<b>Financial Year End</b>	31 December
<b>MER (as at 31 Dec 2013)</b>	1.60%
<b>Min. Initial Investment</b>	RM1,000.00
<b>Min. Additional Investment</b>	RM100.00
<b>Benchmark</b>	70% FBM KLCI + 30% MSCI AC Asia Ex-Japan Index
<b>Sales Charge</b>	Up to 6.38% of investment amount
<b>Redemption Charge</b>	None
<b>Annual Management Fee</b>	1.50% p.a. of NAV*
<b>Annual Trustee Fee</b>	Up to 0.07% p.a. of NAV*
<b>Switching Fee</b>	RM25.00 per switch
<b>Redemption Period</b>	Within 10 days after receipt the request to repurchase
<b>Cooling-Off Period</b>	Within 6 business days from the date of receipt of application
<b>Distribution Policy</b>	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	0.7113	0.8687	1.0622
Low	0.6850	0.6608	0.3770

Source: Lipper IM

##### Historical Distributions (Last 5 Years) (Net)

	Distribution (sen)	Yield (%)
27 Dec 2013	11.9000	14.87
31 Dec 2012	8.4900	11.95
31 Dec 2011	7.3170	10.07
31 Dec 2010	5.5909	7.92
31 Dec 2009	5.3056	8.46

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

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**MANAGER'S COMMENTS**

**WHY EQUITY TRUST?**

- Flexibility to invest between Malaysia and regional markets (up to 50%) to capture the best opportunities
- Aim to generate long term capital growth for investors

**MARKET REVIEW**

For the month, the FBM KLCI rose 1.2% to close at 1,872 points. The broader market underperformed as the FBM EMAS rose 1.1% to close at 12,941 points. Small caps continued to perform well with the FBM Small Cap rising 1.8% to 17,426 points. Among regional bourses, Philippines and Thailand posted the biggest gains while Japan and Vietnam were laggards.

Petronas approved the Final Investment Decision (FID) for the development of the Pengerang Integrated Complex (PIC) in Southern Johor, Malaysia. The proposed PIC comprises a world scale Refinery and Petrochemical Integrated Development (RAPID) and other associated facilities. RAPID is estimated to cost about US\$16 bn while the associated facilities will involve an investment of about US\$11 bn.

Public Bank Berhad proposed a renounceable rights issue to raise gross proceeds of up to RM5bn. Alam Maritim Resources Berhad entered into a subscription agreement with Associated Land Sendirian Berhad and Caprice Capital Intl Ltd for the proposed issuance of new Alam Maritim shares at RM1.35 per share. The proceeds raised from the share issuance would be utilised mainly for the acquisition of a new vessel and repayment of bank borrowings. Sime Darby Berhad announced that it will dispose its 75% interest in Port Dickson Power Berhad and 100% interest in Sime Darby Biofuels Sdn Bhd for a total cash consideration of RM300m.

**FUND REVIEW**

Equity Trust's NAV increased by 1.9%, outperforming its benchmark's (70% KLCI and 30% MSCI Asia ex Japan) gain of 1.1%. The outperformance was mainly due to stock selection. The fund's top performing holdings were Kian Joo, Naim, and Malee Sampran while laggards were Ciputra Development, China Modern Dairy, and Destini.

**FUND STRATEGY**

- Stock picking in Malaysia to drive outperformance
- Rotational play within foreign markets

**DISCLAIMER:**

Based on the fund's portfolio returns as at 15 April 2014, the Volatility Factor (VF) for this fund is 14.1 and is classified as "Very High" (source: Lipper) "Very High" includes funds with VF that are above 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 country risk, currency risk, 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.