

RHB-OSK GLOBAL ALLOCATION FUND

This Fund aims to maximise total return expressed in Ringgit Malaysia by investing globally in equity, debt and short term securities, of both corporate and governmental issuers, with no prescribed limits.

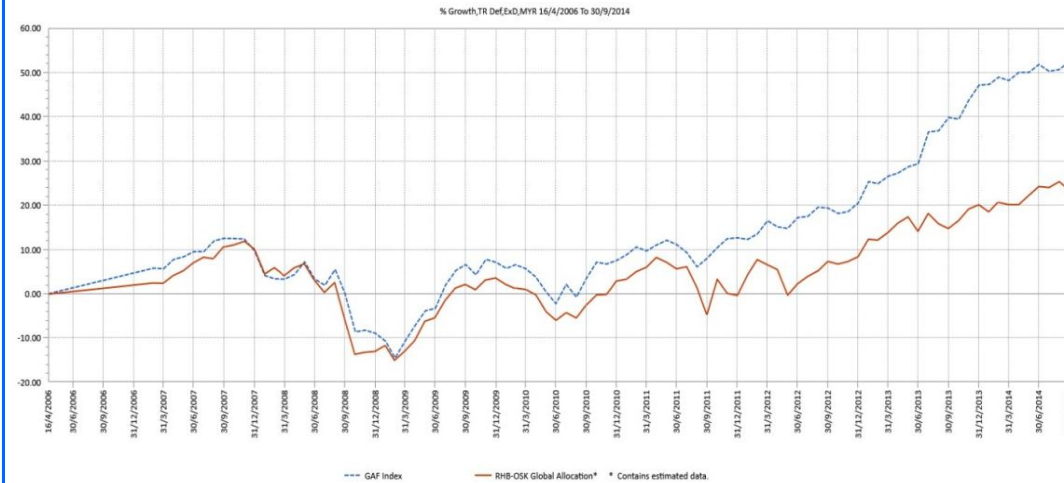
INVESTOR PROFILE

This Fund Is Suitable For Investors Who:

- a well-diversified investment across global markets;
- a flexible and dynamic asset allocation; and
- to invest in an established and proven foreign fund managed by a renowned international fund manager.

FUND PERFORMANCE ANALYSIS

Performance Chart Since Launch*



Cumulative Performance (%)*

	1 Month	3 Months	6 Months	YTD
Fund	-1.54	-0.67	2.71	2.77
Benchmark	1.16	0.41	2.86	3.59

	1 Year	3 Years	5 Years	Since Launch
Fund	7.59	29.64	20.81	23.44
Benchmark	9.01	41.12	42.98	52.42

Calendar Year Performance (%)*

	2013	2012	2011	2010	2009
Fund	10.83	8.83	-3.29	-0.64	19.08
Benchmark	22.05	7.02	4.47	0.68	17.59

*Source: Lipper IM

INVESTMENT STRATEGY

- At least 95% of NAV: Investments in Class A non-distributing shares of the BGF-GAF.
- 2% - 5% of NAV: Investments in liquid assets.

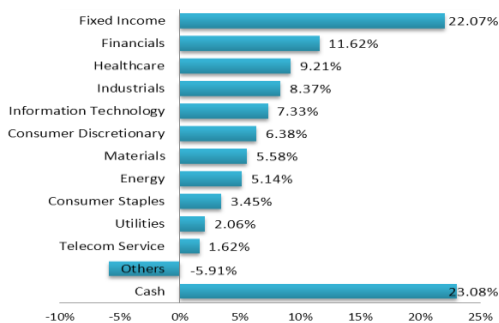
FUND DETAILS

Investment Manager	RHB Asset Management Sdn Bhd
Trustee	HSBC (Malaysia) Trustee Bhd
Fund Category	Feeder Fund
Fund Type	Growth Fund
Launch Date	27 March 2006
Unit NAV	RM0.5489
Fund Size (million)	RM54.55
Units In Circulation (million)	99.38
Financial Year End	31 August
MER (as at 31 Aug 2013)	0.49%
Min. Initial Investment	RM1,000.00
Min. Additional Investment	RM100.00
Benchmark	36% S&P 500 (RM) + 24% FTSE World (ex-US) (RM) + 24% 5 Year US Treasury Note (RM) + 16% Citigroup Non-USD World Government Bond Index (RM)
Sales Charge	Up to 3.63% of investment amount
Redemption Charge	None
Annual Management Fee	1.80% 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

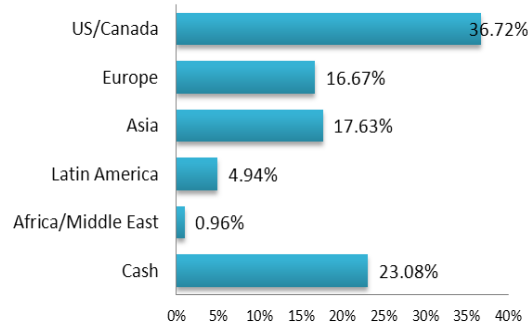
*For the purpose of computing the annual management fee and annual trustee fee, the NAV of the Fund is exclusive of the management fee and trustee fee for the relevant day.

FUND PORTFOLIO ANALYSIS

Sector Allocation*



Country Allocation*



Top Holdings (%)*

UK CONV GILT	2.25	09/07/2023	1.30
MEXICO (UNITED MEXICAN STATES)	10	12/05/2024	1.20
AUSTRALIA (COMMONWEALTH OF)	2.75	10/21/2019	1.20
TREASURY NOTE	2	05/31/2021	1.00
GERMANY (FEDERAL REPUBLIC OF)	4.25	07/04/2017	0.80

*As percentage of NAV.

*Source: Black Rock, 31 August 2014. Exposure in BlackRock Global Allocation Fund - 98.03%

FUND STATISTICS

Historical NAV (RM)

	1 Month	12 Months	Since Launch
High	0.5599	0.5616	0.5616
Low	0.5489	0.5046	0.3903

Source: Lipper IM

Historical Distributions (Last 5 Years) (Net)

	Distribution (sen)	Yield (%)
31 Aug 2013	-	-
31 Aug 2012	-	-
31 Aug 2011	3.5000	7.04
31 Aug 2010	-	-
31 Aug 2009	-	-

Source: RHB Asset Management Sdn. Bhd.

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MANAGER'S COMMENTS

PERFORMANCE

The Fund fell 1.1% over the quarter, outperforming its reference benchmark*, which was down 1.8%.

Within equities, an overweight to – and stock selection in – Japan contributed to performance. From a sector perspective, stock selection in information technology and consumer discretionary, as well as an overweight to health care, added to returns. Within cash, an overweight to the US dollar positively impacted performance.

Within equities, stock selection in the US and Canada detracted from performance. From a sector perspective, stock selection in materials weighed on returns.

*Reference benchmark is composed of 36% S&P 500, 24% FTSE World (ex U.S.), 24% BofA ML Current 5-Year US Treasury Index, 16% Citigroup Non-USD World Government Bond Index.

PORTFOLIO ACTIVITY

During the quarter, the Fund's overall equity allocation decreased from 58% to 55% of net assets. Within equities, the Fund decreased its exposure to the US (-4.5) and increased exposure to Europe (+0.4%) and Asia (+0.4%). On a sector basis, the Fund decreased exposure to industrials (-1.3%), energy (-0.9%), materials (-0.9%), consumer discretionary (-0.6%), consumer staples (-0.6%), and information technology (-0.4%), and increased its weighting in financials (+0.4%). The Fund's allocation to fixed income increased from 21% to 22% of net assets. Within fixed income, the Fund increased exposure to government bonds, notably in Australia (+1.0%) and Mexico (+0.8%), and to corporates (+0.5%). Reflecting the above changes, the Fund's cash equivalents increased from 21% to 23% of net assets.

OUTLOOK AND POSITIONING

Compared with its reference benchmark, the Fund was underweight equities (-5%), significantly underweight fixed income (-18%) and overweight cash equivalents (+23%). Within the equity segment, the Fund was overweight Japan (+6.1%) and underweight the US (-13.1%). Overall, the Fund was relatively neutral to Europe. Within Europe, the Fund was overweight France and the Netherlands, and underweight the UK and Spain. On a sector basis, the Fund was overweight materials (+2.3%), healthcare (+2.0%) and industrials (+1.8%), and underweight consumer staples (-2.4%), information technology (-1.3%), financials (-0.5%), consumer discretionary (-0.5%), telecoms services (-0.5%) and energy (-0.3%). Within fixed income, the Fund was underweight US Treasuries (-19.8%), European sovereign debt (-6.5%) and Japanese government bonds (-5.7%), and overweight government bonds in Brazil (+1.8%), Mexico (+1.6%), Australia (+0.8%), and Poland (+0.7%). In addition, the Fund was overweight corporate (+6.4%) and convertible bonds (+3.0%). As for currency exposure, relative to its benchmark, the Fund was overweight the US dollar (+9.3%), Mexican peso (+1.5%), Indian rupee (+0.6%), Singapore dollar (+0.6%) and Brazilian real (+0.5%), along with smaller overweight positions in select emerging Asian currencies. The Fund was underweight the euro (-8.3%), Japanese yen (-5.2%), and the Taiwan dollar (-0.5%).

DISCLAIMER:

Based on the fund's portfolio returns as at 15 September 2014, the Volatility Factor (VF) for this fund is 9.3 and is classified as "Moderate". (source: Lipper) "Moderate" includes funds with VF that are above 7.9 but not more than 10.6 (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 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 management risk, currency risk, country risk and the specific risks of the target fund are fixed income transferable securities risk, distressed securities risk, smaller capitalisation companies risk, equity risk, emerging markets risk, sovereign debt risk, bond downgrade risk, restriction on foreign investment risk and derivatives 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.