FUND FACTSHEET – MAY 2014

All data expressed as at 30 April 2014
unless otherwise stated

RHB Asset Management

RHB-OSK GLOBAL EQUITY YIELD FUND (formerly known as OSK-UOB GLOBAL EQUITY YIELD FUND)

This Fund aims to achieve long term capital appreciation and provide a source of income through investments in securities of companies listed or traded in the global emerging and developed markets.

INVESTOR PROFILE

This Fund Is Suitable For Investors Who:

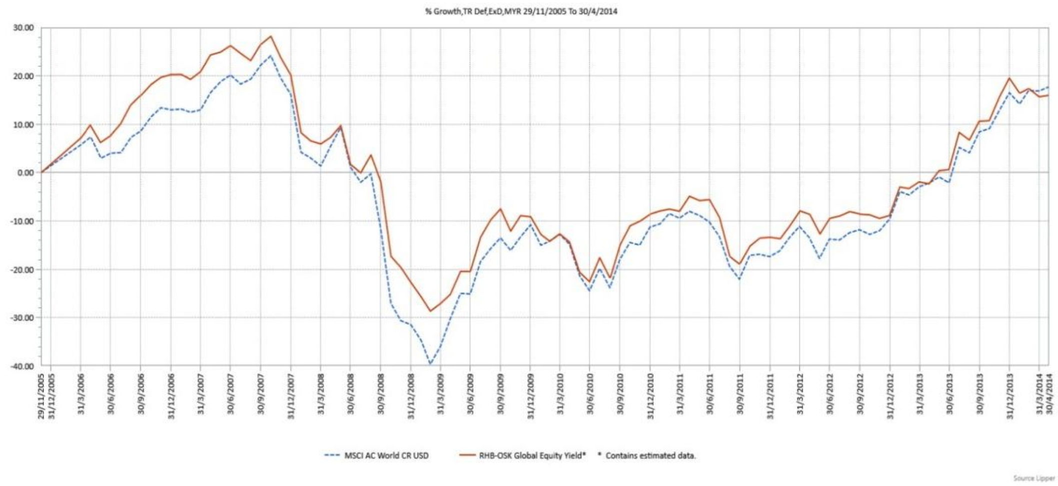
- wish to diversify their sources of stable income from other traditional asset classes like fixed deposits or bonds;
- wish to participate in the potential upside of the global emerging and developed equity markets but who have a medium risk tolerance;
- seek a well-diversified investment across global markets.

INVESTMENT STRATEGY

- Up to 98% of NAV: Investments in securities of and securities relating to companies that have attractive dividend yields and good growth potential.
- 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	**0.27**	**-0.36**	**4.76**	**-2.95**
Benchmark	0.75	3.10	7.91	1.05

	1 Year	3 Years	5 Years	Since Launch
Fund	**18.77**	**21.96**	**54.96**	**16.03**
Benchmark	20.31	27.91	68.64	17.75

Calendar Year Performance (%)*

	2013	2012	2011	2010	2009
Fund	**31.16**	**5.33**	**-5.36**	**0.58**	**17.58**
Benchmark	28.80	9.37	-6.56	-1.43	30.71

**Source: Lipper IM*

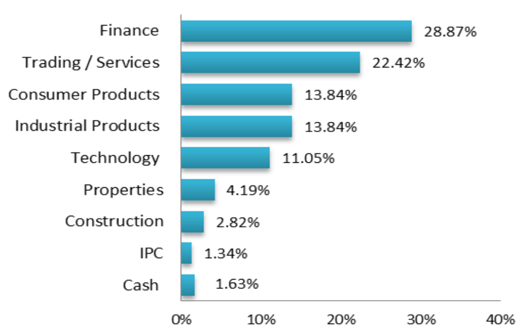
FUND DETAILS

Investment Manager	RHB Asset Management Sdn. Bhd. (formerly known as RHB Investment Management Sdn. Bhd.)
Trustee	HSBC (Malaysia) Trustee Bhd
Fund Category	Equity Fund
Fund Type	Income and Growth Fund
Launch Date	09 November 2005
Unit NAV	RM0.4404
Fund Size (million)	RM47.14
Units In Circulation (million)	107.03
Financial Year End	30 June
MER (as at 30 June 2013)	1.86%
Min. Initial Investment	RM1,000.00
Min. Additional Investment	RM100.00
Benchmark	MSCI AC World Free Index (RM)
Sales Charge	Up to 5.26% of investment amount
Redemption Charge	None
Annual Management Fee	1.50% p.a. of NAV*
Annual Trustee Fee	0.07% p.a. of NAV, subject to a minimum of RM18,000 p.a.*
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	Semi-annually, if any

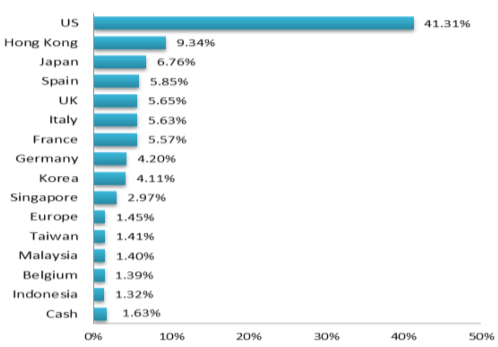
**For the purpose of computing the annual management fee and annual trustee fee, the NAV of the Fund is exclusive of the management fee and trustee fee for the relevant day.*

FUND PORTFOLIO ANALYSIS

Sector Allocation*



Country Allocation*



Top Holdings (%)*

MERMAID MARITIME PCL	2.97
MERCK & CO INC	1.54
SINOPHARM MEDICINE HOLDING CO LTD	1.53
BANCO BILBAO VIZCAYA - BONUS RIGHTS	1.53
SAMSUNG SDI CO LTD	1.52

**As percentage of NAV*

FUND STATISTICS

Historical NAV (RM)

	1 Month	12 Months	Since Launch
High	0.4507	0.4575	0.5534
Low	0.4276	0.3645	0.2588

Source: Lipper IM

Historical Distributions (Last 5 Years) (Net)

	Distribution (sen)	Yield (%)
30 Jun 2013	-	-
30 Jun 2012	-	-
30 Jun 2011	-	-
30 Jun 2010	-	-
30 Jun 2009	-	-

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

RHB OSK
RHB Asset Management

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3-year Fund Volatility 10.8 high Lipper Analytics 15 APRIL 2014

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This Fund aims to achieve long term capital appreciation and provide a source of income through investments in securities of companies listed or traded in the global emerging and developed markets.

MANAGER'S COMMENTS

The fund was up by 0.27% in April and was down by 2.95% year-to-date.

A few performing holdings in the portfolio in March were:
Shire Plc (UK),
Harley Davidson (US),
Sinotrans (Hong Kong),
Mermaid (Singapore) and
AIG (US)

A few drags on performance include:
Yaskawa Electric (Japan),
Huadian Fuxi (Hong Kong),
Anhui Conch (Hong Kong),
Bank of America (US) and
Ping Ann Insurance (Hong Kong)

INVESTMENT STRATEGY

Global equity markets posted positive return in April despite growing concerns among global investors on Western sanctions on Russia as unrest grows in eastern Ukraine. The US and EU imposed new sanctions on allies of Russian President Vladimir Putin, prompting Moscow to denounce "Cold War" tactics amid more violence in eastern Ukraine. Nonetheless, investors were unfazed by the event and remain focus on economic data and corporate earnings. In the US, manufacturing and production numbers recovered from the winter-weather impact. Unemployment rate held at 6.7% in March but strong payrolls meeting expectations. Housing starts showed resilience and retail sales showed strength. The Federal Reserves on April 30 pushed ahead with its plan to gradually wind down its asset purchase program by another US$10 billion a month to US$45 billion stating that the economy is rebounding. Eurozone PMIs showed resilience in March with manufacturing orders and industrial production stayed mostly flat. Inflation numbers remained subdued and close to deflationary territory. European Central Bank ("ECB") officials tried to stamp out the risk out deflation, with Draghi signaled that the ECB is committed to explore new policy avenues, including asset purchases to prevent a Japan-style deflationary spiral. Japan retail sales surged 11% y/y in March as it raised consumption tax to 8% from 5% from 1 April, the first hike in 17 years. Consumer confidence slipped with the outlook on employment weakening. March trade balance deteriorated after February's improvement. Export data was weak, while core machinery orders declined. In China, Premier Li Keqiang dismissed speculation of major policy easing amid the economic slowdown stating the government will not opt for a massive short-term stimulus because of temporary volatility. Notable event for the month will be the announcement of Shanghai and Hong Kong mutual market connectivity that allow limited cross border trading between its two biggest equity venues.

Leading indicators suggest that the global recovery is still taking place mainly driven by improvement in developed markets. However, in the short term basis, in particular second half of 2014, equity market might experience higher volatility and valuation adjustment once the Fed completely exit from its asset purchase program as that will trigger the investors to speculate the probability and timing of the interest rate hike. The US economy growth expectation has been revised up from 2.6% to 2.7% in 2014 with unemployment rate to improve to 6.5% in 2014 and 5.95% in 2015 as the business and manufacturing activities expand. Improvement in household wealth is expected to anchor consumer expenditure on real estate and automobiles. The European economy is showing signs of recovery with growth expectation of 1.1% by the ECB, supported by less austerity and continued strength in trade across the region. Nonetheless, the high unemployment rates, structural disparity between the core and peripheral European countries as well as the building deflationary forces remain a concern. The ECB will remain supportive with reflationary policies. Growth in emerging market and developing economies is expected to increase to 5.1% in 2014 and to 5.4% in 2015, according to IMF. Growth in China is expected to moderate to around 7.5% amid the economic transition and largely hinge on the execution of the reform blue print detailed in the Third Plenum.

Global portfolio adjustments continue from bonds to equities, despite equities being fully valued, mainly supported by confident on global economic growth outlook whilst offsetting rising bond yields. Equities in developed markets and North Asia in particular are likely to outperform on solid recovery whilst the Fed tapering will take a toll on emerging markets earnings growth due to higher borrowing costs and currency fluctuation. Emerging markets equities are likely to suffer from high volatility in the short term, however, as developed markets growth accelerate, Emerging markets should enjoy the spillover effect.

The key strategy would be to be nimble at adding or initiating new positions in well managed companies that demonstrate sustainable business model and dividend payout with competitive advantage.