

RHB-OSK GLOBAL MULTI MANAGER FUND (formerly known as RHB GLOBAL MULTI MANAGER FUND)

This Fund aims to provide investors with long term growth of capital with reduced levels of risks of risk through a highly diversified international growth and income portfolio based on a global multi manager approach.

INVESTOR PROFILE

This Fund is suitable for Investors who:

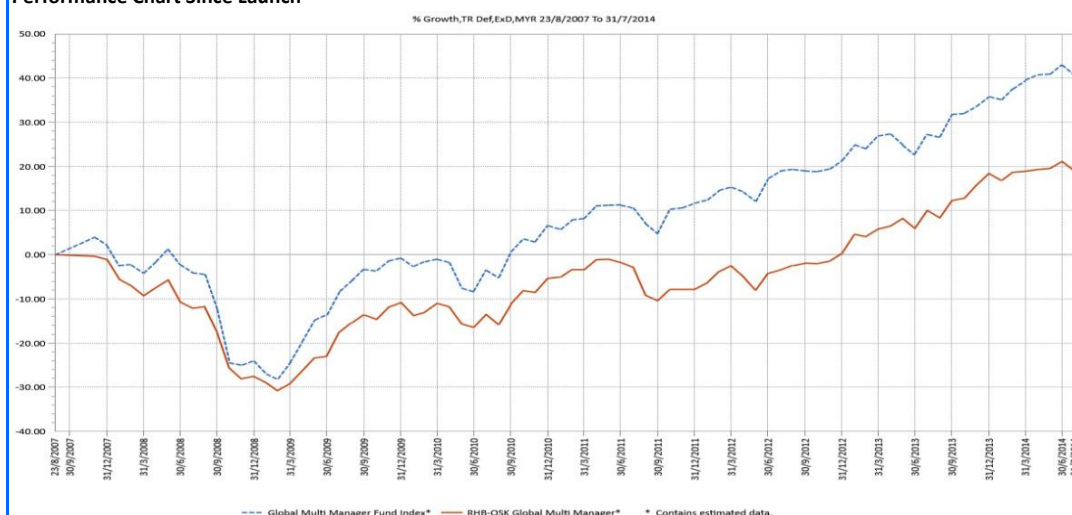
- have moderate risk profile; and
- are looking at investing in a globally well diversified portfolio.

INVESTMENT STRATEGY

- At least 95% of NAV: Investments in other collective investment schemes.
- Up to 5% of NAV: Investments in liquid assets to provide for liquidity purpose.

FUND PERFORMANCE ANALYSIS

Performance Chart Since Launch*



--- Global Multi Manager Fund Index* --- RHB-OSK Global Multi Manager* * Contains estimated data.

Cumulative Performance (%)*

	1 Month	6 Months
Fund	-1.75	1.90
Benchmark	-1.61	4.23

	1 Year	3 Years	5 Years	Since Launch
Fund	8.16	22.52	44.47	19.04
Benchmark	10.56	27.21	53.58	40.73

Calendar Year Performance (%)*

	2013	2012	2011	2010
Fund	18.02	8.90	-2.60	5.98
Benchmark	17.76	2.88	6.04	30.31

*Source: Lipper IM

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

FUND DETAILS

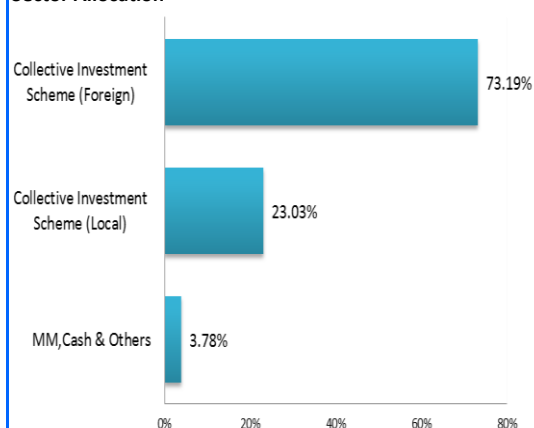
Investment Manager	RHB Asset Management Sdn. Bhd. (formerly known as RHB Investment Management Sdn Bhd)
Trustee	CIMB Islamic Trustee Bhd
Fund Category	Fund of Funds
Fund Type	Growth and Income Fund
Launch Date	23 August 2007
Unit NAV	RM0.5952
Fund Size (million)	RM9.41
Units In Circulation (million)	15.81
Financial Year End	31 July
MER (as at 31 July 2013)	1.01%
Min. Initial Investment	RM1,000.00
Min. Additional Investment	RM100.00
Benchmark	50% Russell Developed Large Cap NR + 30% Barclays Global Aggregate + 10% FBM KLCI + 10% Maybank's Saving Rate

Sales Charge	Up to 6.00% of NAV per unit
Redemption Charge	None
Annual Management Fee	Up to 1.80% p.a. of NAV*
Annual Trustee Fee	0.08% p.a. of NAV, subject to a min. 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	Incidental

*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 (%)*

RUSSELL GLOBAL OPPORTUNITIES FUND - CLASS A UNITS	28.07
RUSSELL INTERNATIONAL SHARES FUND - CLASS A UNITS	27.79
RUSSELL INTERNATIONAL BOND FUND - \$A HEDGED - CLASS A	17.33
RHB BOND FUND - COLLECTIVE INVESTMENT SCHEME	8.96
RHB LEISURE, LIFESTYLE & LUXURY FUND - COLLECTIVE INVESTMENT	8.39

*As percentage of NAV

FUND STATISTICS

Historical NAV (RM)	1 Month	12 Months	Since Launch
High	0.6077	0.6077	0.6077
Low	0.5952	0.5417	0.3383

Source: Lipper IM

Historical Distributions (Last 5 Years) (Net)

Distribution (sen)	
31 Jul 2014	-
31 Jul 2013	-
31 Jul 2012	-
31 Jul 2011	-
31 Jul 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 share markets were mostly lower in July with the Russell Developed Large Cap Index down 0.3% in unhedged AUD terms while its Global Large Cap counterpart gained just 0.1%. In hedged terms, the indices returned -0.8% and -0.4%, respectively. Arguably the biggest drivers of share market declines in July was escalating violence in Gaza and further tensions between Russia and the West after it emerged that a Malaysia Airlines plane carrying 298 people was shot down by pro-Russian rebels over eastern Ukraine. Speculation that US Federal Reserve could raise interest rates earlier than anticipated in response to improving economic data and the collapse of Portugal's second-biggest bank, Banco Espirito Santo, also weighed on investor sentiment. At the regional level, Asia Pacific ex Japan and emerging markets delivered positive returns in July with particularly strong gains seen in Australia, China and Indonesia (where reformist Jakarta governor Joko Widodo was elected President). Japan was the only other region to end the month in positive territory. By contrast, Continental Europe and North America were both weaker. In terms of sectors, utilities, energy and industrials posted the biggest losses for the month while information technology and telecommunication services recorded the largest gains.

International bonds made modest gains in July with the Barclays Global Aggregate Bond Index returning 0.5% in hedged Australian dollar terms. Longer-term government bond yields were mostly lower in July as ongoing geopolitical uncertainty in the Middle East and Eastern Europe underpinned demand for less risky assets. In Europe, the yields on 10-year German and UK government debt fell 10 basis points (bps) and seven bps, respectively, while in the US the yield on 10-year Treasuries went the other way; rising three bps as recent economic data continued to impress. In terms of central bank activity, the European Central Bank left its benchmark refinancing rate unchanged at 0.15% in July and signalled its readiness to implement further policy tools to support economic growth while US Federal Reserve chair Janet Yellen reiterated that interest rates, even after they do begin to rise, will nonetheless remain low for some time. Elsewhere, corporate bonds had a difficult month as rising market volatility reduced the attractiveness of riskier, higher-yielding investments. Local currency emerging market debt was also weaker (due to a stronger US dollar) while corporate emerging market debt was relatively flat for the month. By contrast, hard currency emerging market debt held up relatively well. Within the currency space, the Thai baht made good gains amid easing domestic political tensions and stronger exports while the Swedish krona and the Hungarian forint weakened after the countries' central banks cut interest rates in July.

*Fund's benchmark: (50% Russell Developed Large Cap Index + 30% Barclays Capital Global Aggregate Index + 10% Kuala Lumpur Composite Index + 10% Maybank 12-Month Savings Rate)

Note:- Both Fund unit pricing and benchmark return data are sourced from Lipper Hindsight, except for Maybank 12-Month Savings rate.

DISCLAIMER:

Based on the fund's portfolio returns as at 15 July 2014, the Volatility Factor (VF) for this fund is 7.7 and is classified as "Low". (source: Lipper) "Low" includes funds with VF that are above 1.1 but not more than 7.9 (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 Replacement 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 market risk, country risk, currency risk, interest rate risk, credit risk, stock and issuer risk, regulatory risk and fund manager 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.