

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:

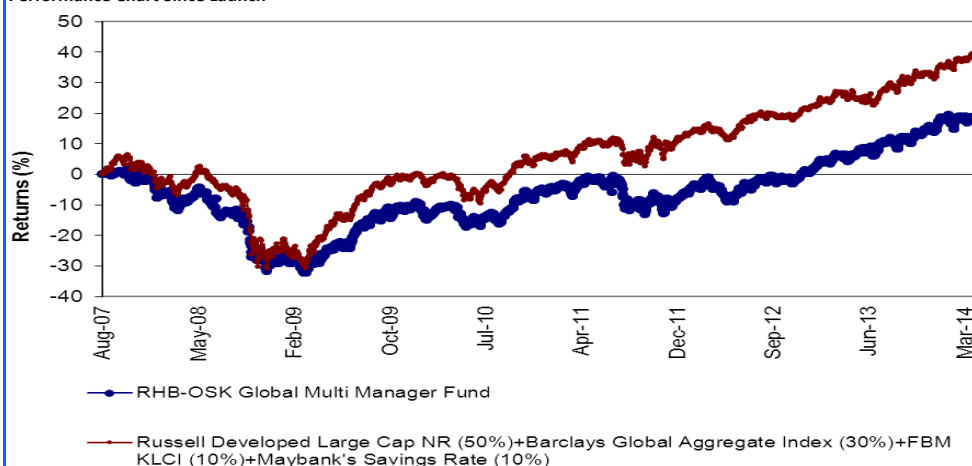
- have moderate risk profile; and
- are looking at investing in a globally well diversified portfolio.

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*



Cumulative Performance (%)*

	1 Month	6 Months
Fund	0.19	5.93
Benchmark	1.08	6.40

	1 Year	3 Years	5 Years	Since Launch
Fund	12.38	23.10	68.04	18.94
Benchmark	13.59	31.72	91.72	39.40

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.)

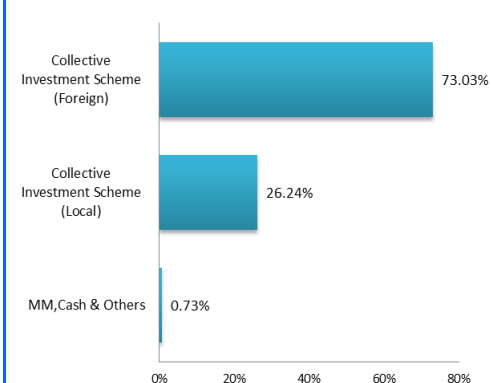
FUND DETAILS

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	RM0.5947
Fund Size (million)	RM11.19
Units In Circulation (million)	18.82
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 INTERNATIONAL SHARES FUND - CLASS A UNITS	29.17
RUSSELL GLOBAL OPPORTUNITIES FUND - CLASS A UNITS	28.71
RUSSELL INTERNATIONAL BOND FUND - \$A HEDGED - CLASS A	15.16
RHB-OSK DYNAMIC FUND	12.72
RHB-OSK BOND FUND	7.36

*As percentage of NAV

FUND STATISTICS

Historical NAV (RM)

	1 Month	12 Months	Since Launch
High	0.5947	0.5973	0.5973
Low	0.5838	0.5212	0.3383

Source: Lipper IM

Historical Distributions (Last 5 Years) (Net)

	Distribution (sen)
31 Jul 2013	-
31 Jul 2012	-
31 Jul 2011	-
31 Jul 2010	-
31 Jul 2009	-

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

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.

MANAGER'S COMMENTS

MARKET REVIEW

Global share markets weakened over the March quarter with the Russell Developed Large Cap Index down 1.9% in unhedged Australian dollar (AUD) terms while its Global Large Cap counterpart fell 2.2%. In hedged terms, the indices returned 1.8% and 1.5%, respectively. The early part of the period was dominated by increasing uncertainty over the outlook for emerging markets following the US Federal Reserve (Fed)'s decision late last year to begin tapering its massive bond-buying program. Emerging markets have struggled ever since the Fed first signalled its intention to start paring its bond purchases back in May 2013. This saw investors pull huge sums of money from the sector which in turn put significant downward pressure on emerging market currencies; most notably the currencies of those countries with large current account deficits. When the Fed finally pulled the trigger in December, volatility within emerging markets spiked sharply higher and this had a negative knock-on effect on developed markets. New Fed chair Janet Yellen's pledge to maintain a 'measured' approach to reducing stimulus and easing concerns about emerging economies saw share markets move higher in February, however much of these gains were given back in March amid renewed Chinese growth concerns and rising tensions between Russia and the West following the former's intervention in Ukraine. A series of encouraging US economic data and speculation Chinese officials will soon introduce stimulus measures aimed at boosting growth did help to limit share market losses late in the period.

The Barclays Global Aggregate Index rose 2.7% in hedged AUD terms in the March quarter. Government bond yields were lower over the period. The early part of the quarter saw investors favour the relative safety of major government debt amid a series of disappointing Chinese economic data and rising tensions between Russia and the West following Russia's intervention in Ukraine and subsequent annexation of Crimea. However, investors did regain their risk appetites later in the period following some dovish comments from new US Federal Reserve (Fed) chair Janet Yellen and as geopolitical tensions eased. Sentiment was further boosted by some stronger-than-expected US employment data. In terms of emerging market debt, hard currency and corporates posted good returns for the period despite renewed Chinese growth concerns; investors choosing instead to focus on declining US Treasury yields and easing currency risk. Local currency emerging market debt ended the quarter well after a difficult January and February due in part to improving current account deficits and interest rate hikes in all but one of the 'Fragile 5' economies; namely Indonesia. Meanwhile, corporate credit spreads continued to narrow amid stronger demand while non-agency mortgages delivered good gains despite some recent negative housing news. Note: 'Fragile 5' refers to the currencies of Brazil, Indonesia, South Africa, India and Turkey.

In March 2014, the FBMKLCI continued its positive tone rising 0.74% vs. a 1.75% gain in February. The broader market was also bullish with the FBM Emas Index rising 1.01%. Year-to-date, the KLCI's performance remains in negative territory as the bearish pace in January dragged the KLCI 0.95% lower to end at 1,849.21. Although we have seen pockets of buying support in the last two months particularly in the local markets, we are not overly bullish as the economic landscape in particular China will likely be a cause for concern.

DISCLAIMER:

Based on the fund's portfolio returns as at 14 March 2014, the Volatility Factor (VF) for this fund is 7.8 and is classified as "Low". (source: Lipper) "Moderate" includes funds with VF that are above 1.3 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 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 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.