

RHB-OSK GLOBAL NEW STARS FUND (formerly known as OSK-UOB GLOBAL NEW STARS FUND)

This Fund aims to achieve medium to long term capital appreciation by investing in initial public offerings (“IPOs”), pre-IPO securities, post-IPO listed securities, debt securities and/or deposits.

INVESTMENT STRATEGY

- Up to 98% of NAV: Investments in post-IPO listed securities of approved markets issued within 3 years of their IPOs at the time of investment and securities offered through IPOs which have been approved for listing in the approved markets (“Post-IPO Portion” and “IPO Portion”).
- Up to 10% of NAV: Investments in privately placed pre-IPO securities of companies which are established in the approved markets, that is pre-IPO deals of which the investee companies are targeting to obtain a listing on an approved stock exchange, and other corporate finance deals (“Pre-IPO Portion”).
- 2% - 5% of NAV: Investments in liquid assets.

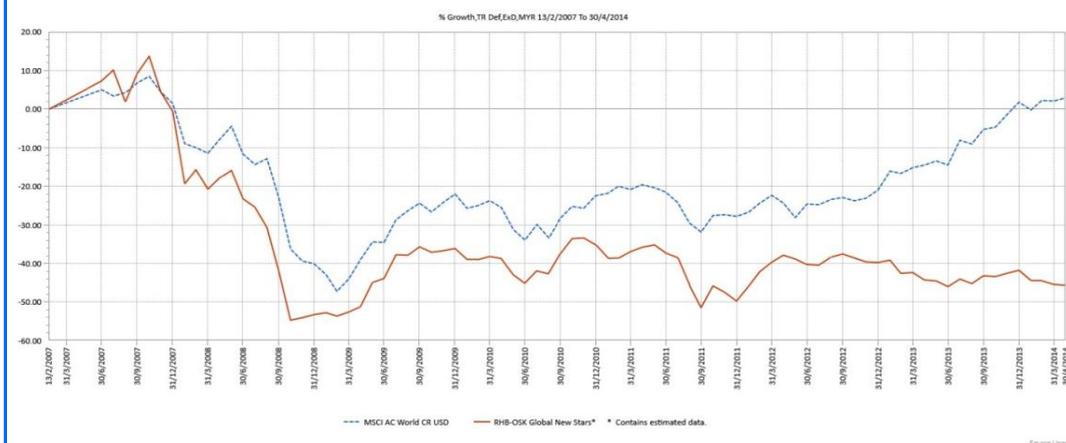
INVESTOR PROFILE

This Fund Is Suitable For Investors Who:

- are optimistic about investments in companies in the early growth stages;
- wish to participate in the potential upside of Initial Public Offerings;
- seek an investment well diversified across global markets;
- are fairly aggressive and willing to accept moderate to high risk in their investments; and
- prefer capital growth rather than income over a medium to long term period.

FUND PERFORMANCE ANALYSIS

Performance Chart Since Launch*



Cumulative Performance (%)*

	1 Month	3 Months	6 Months	YTD
Fund	-0.39	-2.10	-3.86	-6.55
Benchmark	0.75	3.10	7.91	1.05

	1 Year	3 Years	5 Years	Since Launch
Fund	-2.36	-15.36	11.71	-45.58
Benchmark	20.31	27.91	68.64	2.88

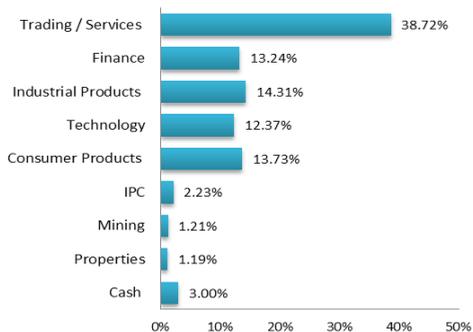
Calendar Year Performance (%)*

	2013	2012	2011	2010	2009
Fund	-3.34	19.76	-22.32	1.50	36.69
Benchmark	28.80	9.37	-6.56	-1.43	30.71

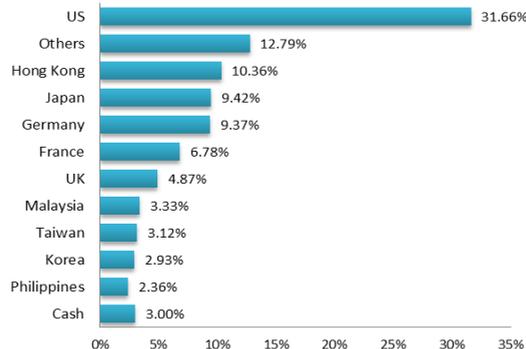
*Source: Lipper IM

FUND PORTFOLIO ANALYSIS

Sector Allocation*



Country Allocation*



Top Holdings (%)*

CONVOY FINANCIAL SERVICES HLDGS LTD	2.33
PFIZER INC	2.12
THE WALT DISNEY COMPANY	2.05
APPLIED MATERIALS INC	1.96
SCHLUMBERGER LIMITED	1.90

*As percentage of NAV

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	Growth Fund
Launch Date	24 January 2007
Unit NAV	RM0.2567
Fund Size (million)	RM36.53
Units In Circulation (million)	142.27
Financial Year End	31 December
MER (as at 31 Dec 2013)	1.96%
Min. Initial Investment	RM1,000.00
Min. Additional Investment	RM100.00
Benchmark	MSCI AC World Index (RM)
Sales Charge	Up to 6.00% of investment amount
Redemption Charge	None
Annual Management Fee	1.80% 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	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	0.2616	0.2755	0.5417
Low	0.2508	0.2492	0.2098

Source: Lipper IM

Historical Distributions (Last 5 Years) (Net)

	Distribution (sen)	Yield (%)
31 Dec 2013	-	-
31 Dec 2012	-	-
31 Dec 2011	-	-
31 Dec 2010	-	-
31 Dec 2009	-	-

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

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MANAGER’S COMMENTS

MARKET REVIEW

The US bourses rose, led by DJIA (+0.7%), followed by S&P500(+0.6%) but Nasdaq dropped on profit taking (-2%).

Euro Stoxx 50 rose (+1.2%), supported by major indices such as the DAX, FTSE and the CAC recorded increases of 0.5%, 2.8% and 2.2% respectively.

Continued selling saw the HSI dropping by (-0.1%), follow by HSCEI (-2.9%), but the CSI300 rose by (+0.6%).

The NKY continued to retreat (-3.5%) as market starts to fret over the efficacy of the Bank of Japan (BoJ) monetary policy to achieve the country’s inflation rate target of 2%. The KOSPI and TWSE declined -1.2% and -0.7% respectively.

The ASX200 rebounded (1.2%). The Sensex gained marginally +0.1% while the Nifty slipped marginally =0.1%.

In Apr 2014, KLCI closed higher (+1.2%) despite the market saw rotational selling in small and mid caps; although certain big caps were well-bided. On the regional bourses, SET, JCI and STI were up by (+2.8%), (+1.5%) and (+2.4%) respectively. The PCOMP rose by a strong (+4.3%).

FUND STRATEGY

Markets were rocked by the sharp currency depreciation recorded Argentina and Kazakhstan attributable to the tapering effect. The development is somewhat akin to the experiences of Asian EMs over May – Sept 2013. The sole remedy is to get the economics of the country right. This is followed by political tensions in Ukraine whereby Russia declare it has to protect its interests, i.e. the Crimean peninsula.

US macroeconomic data continued to be lukewarm with the freezing weather as the drag. The data for March will tell whether weather is a factor or not. EU nonetheless continued to see healthy data flows indicating that the 1% growth forecasted for 2014 could be exceeded. This is important as EU is actually Asia’s largest trading partners with the links closer than that of US.

Continue to focus on sectors likely to benefit from the developments in EU and US. Exposure to EU and US will increase to over 70% from 30% in February which contributed to the underperformance.

DISCLAIMER:

Based on the fund’s portfolio returns as at 15 April 2014, the Volatility Factor (VF) for this fund is 15.5 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 Pre-IPO and IPO risk, country risk, currency risk and market risk. These risks and other general risks are elaborated in the Prospectuses.

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.