

RHB-OSK GLOBAL THEMES FUND (formerly known as RHB GLOBAL THEMES FUND)

This Fund aims to provide investors with long term growth of capital through a diversified international portfolio investing in marketable securities, primarily equity securities, including common stocks, preferred stocks, warrants and debt securities convertible into common stocks.

INVESTOR PROFILE

This Fund is suitable for Investors who:

- have moderate risk profile.

INVESTMENT STRATEGY

- At least 95% of NAV: Investments in a target fund i.e. the DWS Global Themes Equity Fund.
- 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	3 Months	6 Months	YTD
Fund	-1.06	-3.19	-0.60	-0.53
Benchmark	1.25	-0.04	3.06	4.05

	1 Year	3 Years	5 Years	Since Launch
Fund	7.64	47.01	25.96	-9.83
Benchmark	12.92	68.52	58.74	27.46

Calendar Year Performance (%)*

	2013	2012	2011	2010	2009
Fund	27.73	10.81	-13.38	0.00	38.58
Benchmark	35.69	11.73	-2.89	0.65	28.64

*Source: Lipper IM

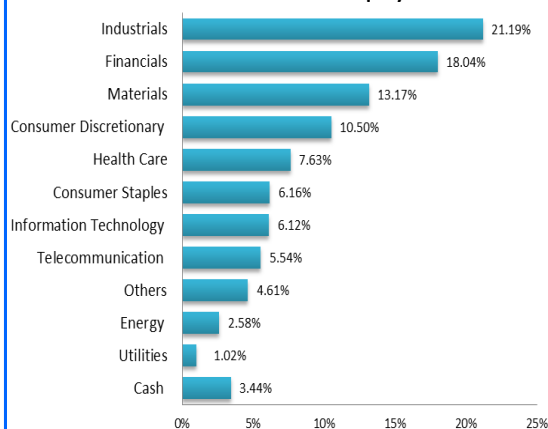
FUND DETAILS

Investment Manager	RHB Asset Management Sdn. Bhd. (formerly known as RHB Investment Management Sdn Bhd)
Trustee	HSBC (Malaysia) Trustee Bhd
Fund Category	Feeder Fund
Fund Type	Growth Fund
Launch Date	05 January 2007
Unit NAV	RM0.4284
Fund Size (million)	RM6.91
Units In Circulation (million)	16.14
Financial Year End	31 December
MER (as at 31 Dec 2013)	1.28%
Min. Initial Investment	RM1,000.00
Min. Additional Investment	RM100.00
Benchmark	MSCI World (Net) Index
Sales Charge	Up to 5.25% 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 of the request to repurchase
Cooling-Off Period	Within 6 business days from the date of receipt of application
Distribution Policy	Incidental

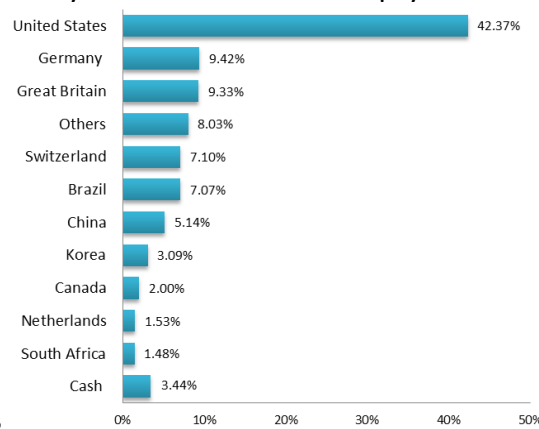
*For the purpose of computing the annual management fee and annual trustee fee, the NAV of the Fund is exclusive of the management fee and trustee fee for the relevant day.

FUND PORTFOLIO ANALYSIS

Sector Allocation DWS Global Themes Equity Fund*



Country Allocation DWS Global Themes Equity Fund*



Top Holdings (%)*

VODAFONE GROUP PLC	3.12
AMAZON.COM INC.	2.72
CITIGROUP INC.	2.58
VALE SA	2.30
AMBEV SA (ADR)	2.07

*As percentage of NAV

*Exposure in DWS Global Themes Equity Fund - 102.12%

FUND STATISTICS

Historical NAV (RM)

	1 Month	12 Months	Since Launch
High	0.4395	0.4473	0.5268
Low	0.4280	0.3877	0.2166

Source: Lipper IM

Historical Distributions (Last 5 Years) (Net)

	Distribution (sen)
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 OUTLOOK**

The Global Thematic Equity strategy followed weaker markets lower during the month, staying behind the benchmark with all but one of our themes detracting from performance, led by Supply Chain Dominance, Bottom Billion and Disequilibria.

The Supply Chain Dominance theme contained several of the larger detractors for the theme and the strategy overall. One of our holdings underperformed following weaker than expected quarterly results which was due to market share losses in smartphones at both the low-end (to Chinese competitors within China) and at the high-end (to Apple). We expect the coming quarter to be similarly weak after the release of competitor product. However we believe that much of this expected weakness is already captured in the valuation, which we see as well supported at 1x book value. We continue to believe that our holdings other businesses are undervalued and the market is ascribing very little value to the world's largest handset business, one where we see economies of scale and brand strength as key determinants of economic rents going forward.

The Bottom Billion theme was impacted by three of its holdings among others. One of our holdings a Brazilian brewer with exposure to several emerging markets, could not completely escape a very weak Brazilian equity market in September, which had been awaiting presidential elections that were held on October 5th. After the World Cup, the expected short term uplift of beer production and consumption is not yet apparent. Another holding, a major Chinese insurance provider, was impacted by a weak market environment after the release of slower economic activity data. The company is well placed to participate in the growing Chinese insurance market, as the insurance penetration rate is still very low, and the company has the highest quality agent team in the industry. The third holding, a mobile phone provider with operations in Central and South America and Africa, underperformed with emerging markets, also some slight change of guidance at its Investor day disappointed mildly, but the targets for \$9b in revenue and around 35% EBITDA margin in 2017 remain intact and support our investment thesis on the stock. One of our holdings, a major Indian telecom operator, contributed to performance during the month on stabilizing voice volumes and strong demand for data services which is being spurred by declining cost for smartphones. We believe that voice pricing has found a floor and only the largest telecom operators in India can effectively provide reliable data services, with our holding being among them. The company is well positioned to benefit from strong data volume growth and usage, which in turn will also drive average revenue per user (ARPU) growth going forward, in our view.

The Disequilibria Theme contained some of the noteworthy detractors and contributors to performance for the month. One of our holdings, a US refiner, declined as the Brent-WTI oil differential narrowed from \$10 to \$3.60 as crude prices fell. The company is benefitting from a structural Brent-WTI differential, which we believe to be at least \$3-5 per barrel of oil, even in the now unlikely event of unlimited US oil exports. Our position in one company, part of our Global-at-Scale-Banks thesis, contributed to performance during the month, supported by a stronger US economy leading to expectations of higher rates in the US combined with a slightly improving business environment.

DISCLAIMER:

Based on the fund's portfolio returns as at 15 September 2014, the Volatility Factor (VF) for this fund is 11.3 and is classified as "Very High". (source: Lipper) "Very High" includes funds with VF that are above 13.0 (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 9 September 2014 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 interest rate risk, general market risk, stock and issuer risk, currency risk, country and foreign investment risk, liquidity risk, tax risk, credit risk, fund manager risk and regulatory 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.