

RHB-OSK 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:

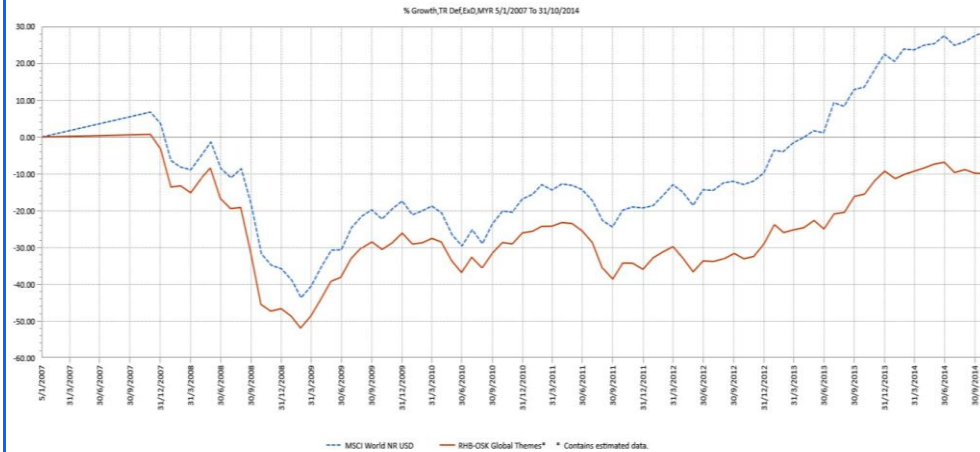
- have moderate risk profile.

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	-0.16	-0.35	-1.70	-0.70
Benchmark	0.92	2.99	2.95	5.00

	1 Year	3 Years	5 Years	Since Launch
Fund	6.63	36.86	29.53	-9.98
Benchmark	13.28	60.38	65.41	28.63

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

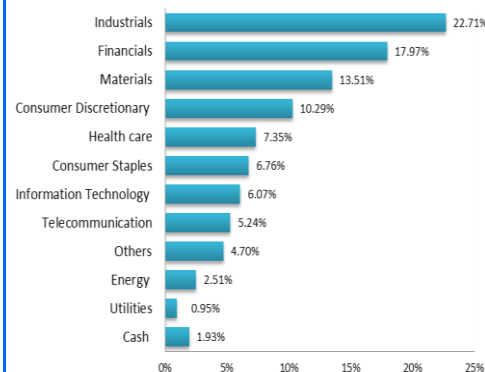
FUND DETAILS

Investment Manager	RHB Asset Management Sdn. Bhd
Trustee	HSBC (Malaysia) Trustee Bhd
Fund Category	Feeder Fund
Fund Type	Growth Fund
Launch Date	05 January 2007
Unit NAV	RM0.4277
Fund Size (million)	RM6.88
Units In Circulation (million)	16.09
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

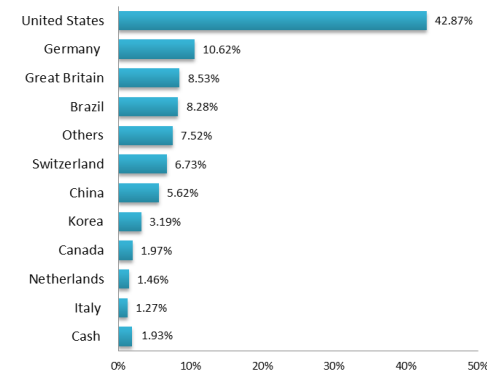
*For the purpose of computing the annual management fee and annual trustee fee, the NAV of the Fund is exclusive of the management fee and trustee fee for the relevant day.

FUND PORTFOLIO ANALYSIS

Sector Allocation DWS Global Themes Equity Fund*



Country Allocation DWS Global Themes Equity Fund*



Top Holdings (%)*

VODAFONE GROUP PLC	3.40
AMAZON.COM INC.	2.80
CITIGROUP INC.	2.65
DOW CHEMICAL CO. / THE	2.46
VALE SA	2.41

*As percentage of NAV

*Exposure in DWS Global Themes Equity Fund - 99.46%

FUND STATISTICS

Historical NAV (RM)

	1 Month	12 Months	Since Launch
High	0.4284	0.4473	0.5268
Low	0.4041	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.

RHB-OSK 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.

MANAGER'S COMMENTS**MARKET OUTLOOK**

The Global Thematic Equity strategy lagged benchmark returns for the month, as our Supply Chain Dominance and Market Hedge themes detracted from performance, offsetting a solid month from the Bottom Billion, Personalized Medicine and Sufficiency themes.

Several of the larger detractors in the strategy were held in the Supply Chain Dominance theme. One of our holdings pre-announced poor third quarter results and reduced 2014 guidance due to worse-than-expected performance in the Retail segment. The shortfall was due to a mixture of industry and company execution factors and we believe that the company has a strategy to improve the Retail segment margins beginning next quarter. Financial Services remains a bright spot, with a strong rebound continuing relative to 2013 growth rates.

Two of our holdings fell as prices for copper and iron ore continued to languish amidst global growth concerns and persistently weak emerging market economic data. We fundamentally believe that one must assume further downside to these commodity prices to justify the valuations. Our work leads us to believe that if selling prices were to remain at current levels, the share prices of both companies would be materially higher in the future. Due to this positive asymmetry, we see very high upside to price targets should selling prices stabilize or rise in the medium-term.

One of our holdings underperformed after the company lowered guidance on a weaker near-term outlook for its short-cycle power systems and marine businesses despite raising medium-term margin targets. We still see significant upside to the current valuation based on the company's execution of a restructuring, the aerospace division shifting from backlog into production growth, and the medium-term recovery of the short-cycle businesses. Another holding rebounded after reporting smartphone shipments in-line with expectations, higher tablet shipments and guidance that average selling prices for dynamic random-access memory (DRAM) in the fourth quarter would be flattish versus down. One of our holding, a chemical and plastics producer, benefitted from news that an activist investor had taken a large 'passive' stake in the company, in addition to rising corporate activity in the industry.

Within the Market-Implied Distressed theme, one of our holdings detracted from performance as coal prices remained weak in October and strong results from the company failed to inspire share price appreciation. The outlook for thermal coal remains challenging but demand growth is expected to exceed supply growth in 2015 after two years of heavy capacity additions. Metallurgical coal prices are at unsustainably low levels and high-cost producers are likely to exit the market, tightening industry supply.

The Bottom Billion theme was the largest contributor to returns for the month, led by two of our holdings, which both reported robust third quarter results. The first holding saw its life insurance – new business premium grow by an industry leading 19.9%, which contributed to net income growth of 90% yoy. The other holding was helped by the strength of the Chinese 'A' share market which helped increase the book value of the company by 7.1% from the previous quarter and reach an annualized return on equity of 15%. One of our holding, an African retailer contributed to performance after reporting a sales update that was better than consensus expectations. The company increased total turnover by 12.3%, driven by 11.9% growth in South Africa supermarkets, 16.1% in supermarkets outside of South Africa, and 11.5% growth in its furniture division. This performance was impressive as it was nearly twice the growth that was reported by the company's domestic peers and was achieved despite the sale of its Tanzanian operations and a building fire in Angola.

The Sufficiency theme contributed to performance as one of its holding reported strong third quarter results mid-month, beating both top and bottom line street expectations. Earlier in the month, one of the peers approached the company with a proposal to combine the complimentary attributes of the two companies into an even stronger competitive entity. While the overture was turned down by the company, mergers amongst strong players in the transportation industry can be highly accretive to both selling and buying shareholders and another attempt at a combination remains a possibility going forward.

DISCLAIMER:

Based on the fund's portfolio returns as at 15 October 2014, the Volatility Factor (VF) for this fund is 10.9 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.