

RHB-OSK GOLDEN DRAGON FUND

This Fund aims to maximise total returns through a combination of long term growth of capital and current income.

INVESTOR PROFILE

This Fund Is Suitable For Investors Who:

- are conservative and yet wish to participate opportunistically in the potential of the fast growing Greater China markets;
- seek a flexible investment mandate capable of capitalising and adapting to prevailing market conditions; and
- are willing to accept moderate risk in their investments in order to achieve long term capital growth and income.

INVESTMENT STRATEGY

- 30% - 70% of NAV: Investments in securities of and securities relating to companies whose businesses are in the Greater China (i.e. the People's Republic of China, Hong Kong SAR and Taiwan) and are listed on the Greater China markets and/or other markets.
- 30% - 70% of NAV: Investments in Malaysian fixed income securities, money market instruments, cash and deposits with financial institutions.

FUND PERFORMANCE ANALYSIS

Performance Chart Since Launch*



Cumulative Performance (%)*

	1 Month	3 Months	6 Months	YTD
Fund	3.10	0.95	6.22	1.16
Benchmark	2.85	0.89	6.03	4.76

	1 Year	3 Years	5 Years	Since Launch
Fund	5.58	21.09	11.54	11.63
Benchmark	6.78	21.03	20.18	28.39

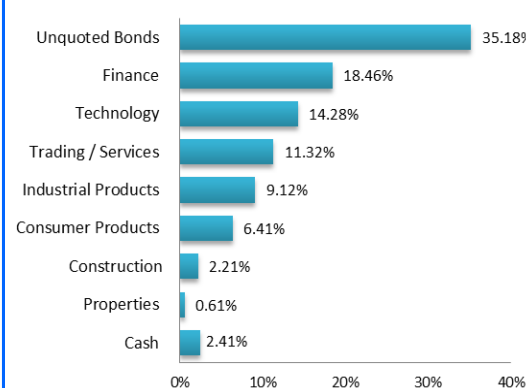
Calendar Year Performance (%)*

	2013	2012	2011	2010	2009
Fund	11.05	11.94	-18.49	2.71	35.44
Benchmark	7.00	9.15	-6.89	2.05	29.08

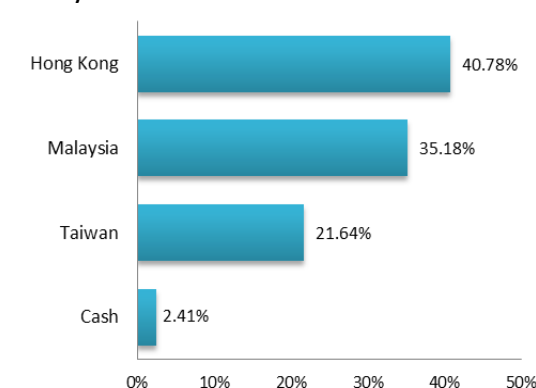
*Source: Lipper IM

FUND PORTFOLIO ANALYSIS

Sector Allocation*



Country Allocation*



Top Holdings (%)*

PROMINIC BHD-5.05%(05/05/2061)	8.94
JIMAH ENERGY VENT-8.20%(11/11/2016)	6.87
JIMAH ENERGY VENT-8.10%(12/05/2016)	6.75
TAIWAN SEMICONDUCTOR MANU CO LTD	5.42
ALPHA CIRCLE-4.70 (18/11/2016)	5.08

*As percentage of NAV

FUND DETAILS

Investment Manager	RHB Asset Management Sdn. Bhd.
Trustee	HSBC (Malaysia) Trustee Bhd
Fund Category	Equity / Bond Fund
Fund Type	Growth and Income Fund
Launch Date	08 May 2007
Unit NAV	RM0.4696
Fund Size (million)	RM78.55
Units In Circulation (million)	167.26
Financial Year End	31 December
MER (as at 31 Dec 2013)	1.91%
Min. Initial Investment	RM1,000.00
Min. Additional Investment	RM100.00
Benchmark	50% MSCI Golden Dragon Index (RM) + 50% RAM qs MGS 3-7 (medium)
Sales Charge	Up to 5.26% of investment amount
Redemption Charge	None
Annual Management Fee	1.80% p.a. of NAV*
Annual Trustee Fee	Up to 0.08% p.a. of NAV
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	0.4696	0.4742	0.6106
Low	0.4540	0.4339	0.3026

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.

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MANAGER'S COMMENTS**MARKET REVIEW**

MSCI China rose 4% in October outperforming other emerging market. All sectors except energy posted gains. Financials (+6.7%) was the best performer, followed by utilities (+6.7%, benefiting from asset injection & stronger 3Q14 results). The railway-related stocks (CRG, CSR, CCC) were key outperformers, up 16%, 16% and 15%, respectively. Catalysts for the sector are potential merger between CSR and CNR and accelerated new project approvals and railway capex toward year end as well as encouraging outlook for overseas expansion. The better-than-expected 3Q14 report (real GDP: +7.9% q.o.q in 3Q) may also cool market concerns about further deterioration in China's economic outlook in the near term. Domestic demand remained soft, while IP and export growth increased. The central bank focuses on lowering market interest rates, targeted quantitative measures and a shift in credit components to support the real economy.

Hong Kong equity market rallied in October despite concerns over the ongoing pro-democracy protests. Hang Seng Index closed the month at 23,998, +4.6% m.o.m. Sector-wise, utilities sector outperformed the most and properties also saw a strong gain on the back of the robust primary residential sales. Macau gaming counters rebounded sharply led by Sands China, Galaxy and Melco. Hong Kong's headline CPI inflation picked up strongly by 6.6% y.o.y in September, mainly due to public housing rentals waived in August and September in 2013.

Taiwan Index stayed flat and closed the month at 8,975 (+0.1%). The index corrected in the 1H of the month but then started to rally after positive U.S earnings. Taiwan's September export orders surprised on the upside, jumping 7.0% m.o.m, sa and 12.7% y.o.y. Tech orders surged 11.7% m.o.m following a solid rebound in August. In particular, orders for telecom products spiked 18.9% m.o.m in September while orders for electronic products jumped 7.8%.

OUTLOOK AND STRATEGY

North Asia market valuation remains compelling and the fund will continue to remain invested in these markets. MSCI China is trading at forward P/E of 8.5x, which is one standard deviation below the 8-year average. HSI is trading at forward P/E of 10.1x. Concerns over China drastic slowdown and property market are slowly fading and investors will start to relook into China as growth stabilized and earnings quality improved.

DISCLAIMER:

Based on the fund's portfolio returns as at 15 October 2014, the Volatility Factor (VF) for this fund is 7.9 and is classified as "High". (source: Lipper) "High" includes funds with VF that are above 10.6 but not more than 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 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 restrictive geographical market, interest rate risk, credit/default risk, foreign investment risks such as country risk and currency risk and equities investment risks such as market risk and particular security 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.