

RHB-OSK GOLDEN DRAGON FUND (formerly known as OSK-UOB 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:

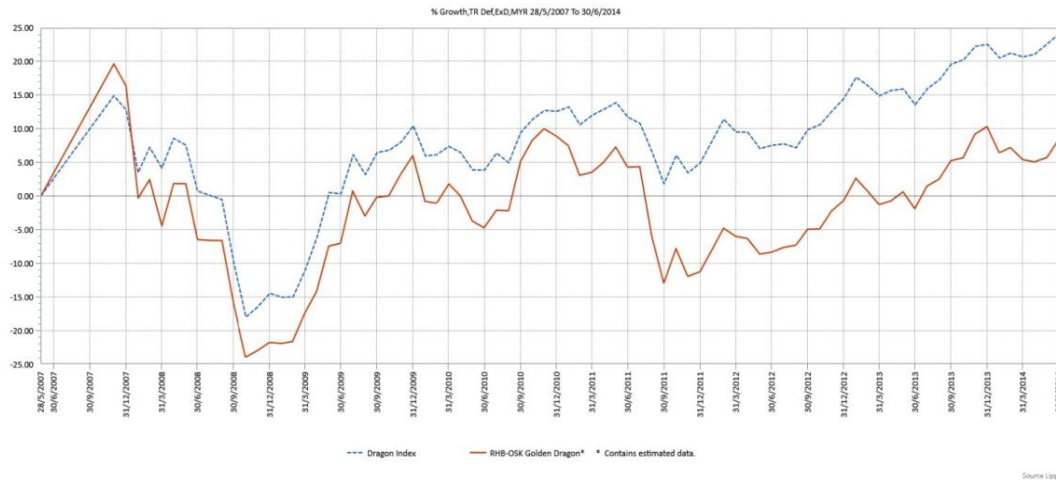
- are conservative and yet wish to participate opportunistically in the potential of the fast growing Greater China markets;
- seek a flexible investment mandate capable of capitalising and adapting to prevailing market conditions; and
- are willing to accept moderate risk in their investments in order 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	2.47	2.77	-1.81	-1.81
Benchmark	1.20	2.78	1.22	1.22

	1 Year	3 Years	5 Years	Since Launch
Fund	10.36	3.85	16.48	8.35
Benchmark	9.21	11.01	23.62	24.05

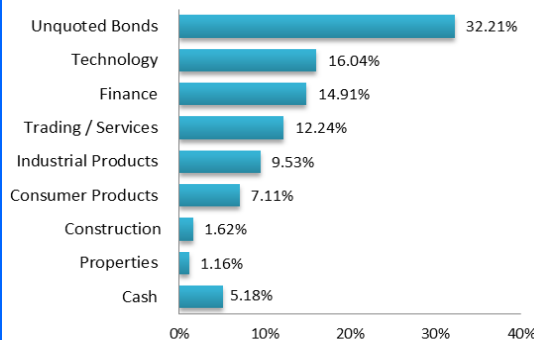
Calendar Year Performance (%)*

	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

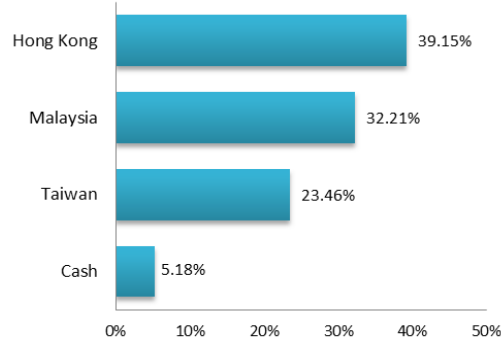
*Source: Lipper IM

FUND PORTFOLIO ANALYSIS

Sector Allocation*



Country Allocation*



Top Holdings (%)*

PROMINIC BHD-5.05%(05/05/2061)	8.09
TAIWAN SEMICONDUCTOR MANU CO LTD	7.25
JIMAH ENERGY VENT-8.20%(11/11/2016)	6.25
JIMAH ENERGY VENT-8.10%(12/05/2016)	6.14
ALPHA CIRCLE-4.70 (18/11/2016)	4.58

*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 / Bond Fund
Fund Type	Growth and Income Fund
Launch Date	08 May 2007
Unit NAV	RM0.4558
Fund Size (million)	RM87.13
Units In Circulation (million)	191.19
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	0.08% 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	0.4558	0.4642	0.6106
Low	0.4448	0.4038	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. (formerly known as RHB Investment Management Sdn. Bhd.)

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MANAGER'S COMMENTS**MARKET REVIEW**

The MSCI China index was up 3.3% outperformed the broader MSCI index in June. Information technology (up 8.1%), which contributed year to date gain of 18.5% and consumer discretionary (up 7.4%) were the best-performing sectors. Much of the positive attribution in June for info tech again came from Tencent Holdings. The worst-performing sectors were real estate (down 5.1%) and consumer staples (down 1.8%). China economy appears to be stabilizing and has bottomed out in May 2014. In May, IP (+8.8% y.o.y), retail sales (+12.5%oya) and exports (+7.0%oya) were better than expected, while FAI and imports continued to lose momentum. The property sector remains a key downside risk as volume transacted has slowdown with price under pressures. YTD residential construction starts and sales are down 22% y.o.y and 9% y.o.y. The average national house price declined 0.2% m.o.m in May, the first m.o.m decline since June 2012. China June PMI readings improved, suggesting that the manufacturing sector is on track to some decent recovery in the near term. Meanwhile, CPI rose to 2.5% y.o.y in May from 1.8% y.o.y in April.

The MSCI Hong Kong index which was up 0.7% underperformed the broader MSCI index in June. Even though telecommunications (up 10.4%) was the best-performing sector, it did not raise the overall performance for the index due to its small weight in the index (only 1.4%). The Property sector (-1.2% m.o.m) consolidated post the past months' rallies. Macau gaming continues its downward trend on weakening VIP revenue although mass market GGR continued to do well. During 2Q14, MXHK rose 6.6% q.o.q, outperforming MXCN and APXJ by 3.2% q.o.q and 1.6% q.o.q, respectively. Hong Kong's headline CPI inflation rose 3.7% y.o.y in May. Housing and food prices increased 5% y.o.y and 4.2% y.o.y, respectively. We expect inflation rate to remain contained for 2014, with easing pressure from private rentals and stabilizing food prices from China. Trade figures came in better than expected; total exports and imports rose 4.9% y.o.y and 3.7% y.o.y. Exports to develop market picked up sequentially, while exports to China set back modestly by 0.8% m.o.m. We expect improving external demand led by developed market to provide more support to HK's trade activity.

Taiwan Stock Exchange, TWSE, went up 3.5% and closed at 9,393 points, at 6 years high. Some of the major drivers of the month were iPhone new product sentiment, semiconductors seeing shortage of production capacity due to strong demand as well as good economic data (June PMI picked up to 54; May IP report surprised positively). Energy outperformed the overall market by 2.0%, whilst Telecom underperformed by 5.7%. Average daily turnover in June grew 14% m.o.m to NT\$136bn, bringing the YTD average to NT\$127bn, still 32% higher than the 2013 average. On the economic front, June PMI picked up to 54 points and this is the second consecutive month that the manufacturing PMI has registered an increase, and the solid gain in the June headline PMI reading supports our view that Taiwan's export and industrial activity growth will turn up steadily from mid-year. Overall, we continue to expect the benign external environment to be supportive of Taiwan's export and industrial sector going ahead.

OUTLOOK AND STRATEGY

Although valuation in China is inexpensive, we remain cautious on China equity market. The biggest risk now is the property sector which saw drop in transaction volume and prices. China policy will remain fine tuning rather than stimulus and we do not expect to see a re-rating in China soon. Taiwan's tech sector will continue to perform well as the recovery in U.S., Europe and Japan has been established.

DISCLAIMER:

Based on the fund's portfolio returns as at 15 June 2014, the Volatility Factor (VF) for this fund is 10.9 and is classified as "High". (source: Lipper) "High" includes funds with VF that are above 10.6 but not more than 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 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.