

RHB-OSK GROWTH AND INCOME FOCUS TRUST (formerly known as OSK-UOB GROWTH AND INCOME FOCUS TRUST)

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

INVESTOR PROFILE

This Fund Is Suitable For Investors Who:

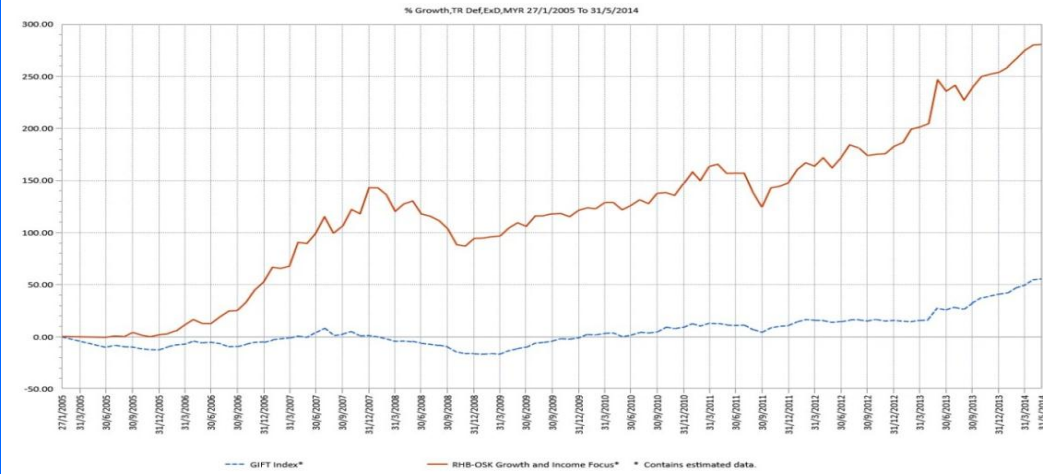
- seek long term capital appreciation through investments in high growth potential small cap securities whilst requiring the flexibility of a conservative portfolio of fixed income securities in order to capitalise and adapt to prevailing market conditions; and
- are willing to accept slightly higher risk in their investments than that normally associated with a general balanced fund in order to achieve long term capital growth and income.

INVESTMENT STRATEGY

- 30% - 70% of NAV: Investments in securities of companies with market capitalization of not more than RM750 million ("small cap securities").
- 30% - 70% of NAV: Investments in 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	0.15	3.95	8.12	7.55
Benchmark	0.52	5.95	12.09	10.60

	1 Year	3 Years	5 Years	Since Launch
Fund	9.79	48.14	81.55	280.62
Benchmark	22.65	39.90	76.16	55.71

Calendar Year Performance (%)*

	2013	2012	2011	2010	2009
Fund	25.10	14.18	0.25	11.59	13.79
Benchmark	21.51	4.68	1.57	10.10	22.94

*Source: Lipper IM

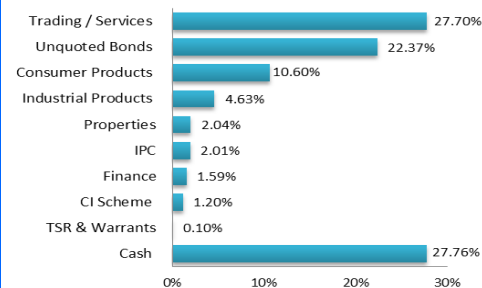
FUND DETAILS

Investment Manager	RHB Asset Management Sdn. Bhd. (formerly known as RHB Investment Management Sdn. Bhd.)
Trustee	HSBC (Malaysia) Trustee Bhd
Fund Category	Equity (Small Cap) / Bond Fund
Fund Type	High Growth and Income Fund
Launch Date	07 January 2005
Unit NAV	RM0.4600
Fund Size (million)	RM182.65
Units In Circulation (million)	397.04
Financial Year End	31 December
MER (as at 31 Dec 2013)	1.59%
Min. Initial Investment	RM200.00
Min. Additional Investment	Any amount
Benchmark	50% FBM Fledgling Index + 50% 12-month FD rate by Maybank Berhad
Sales Charge	Up to 5.26% of investment amount
Redemption Charge	None
Annual Management Fee	1.50% p.a. of NAV*
Annual Trustee Fee	Up to 0.07% p.a. of NAV*
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	Annually, if any

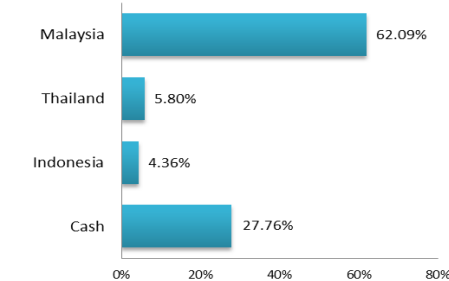
*For the purpose of computing the annual management fee and annual trustee fee, the NAV of the Fund is exclusive of the management fee and trustee fee for the relevant day.

FUND PORTFOLIO ANALYSIS

Sector Allocation*



Country Allocation*



Top Holdings (%)*

UZMA BERHAD	3.55
POWER ROOT BHD	3.22
BANGKOK AVIATION FUEL SER PLC-FOR	2.91
PUBLIC BANK BOND-5.10% (22/12/36)	2.77
CYPARK RESOURCES BHD	2.52

*As percentage of NAV

FUND STATISTICS

Historical NAV (RM)

	1 Month	12 Months	Since Launch
High	0.4611	0.5087	0.9179
Low	0.4572	0.4277	0.4030

Source: Lipper IM

Historical Distributions (Last 5 Years) (Net)

	Distribution (sen)	Yield (%)
27 Dec 2013	7.8075	15.58
31 Dec 2012	7.4560	15.99
31 Dec 2011	8.1205	15.57
31 Dec 2010	8.1542	14.48
31 Dec 2009	8.0939	13.61

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

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MANAGER'S COMMENTS

WHY GIFT TRUST?

- Invest in mid to small cap companies that offer high growth potential
- Flexibility to invest between Malaysia and regional markets to capture the best opportunities
- Flexibility to shift between equities (up to 70%) and fixed income (up to 30%) depending on market conditions

MARKET REVIEW

For the month, the FBM KLCI rose 0.1% to close at 1,873 points. The broader market underperformed as the FBM EMAS rose marginally to close at 12,946 points. Smaller caps outperformed slightly as the FBM Small Cap rose 0.2% to 17,452 points. Among regional bourses, India and Hong Kong posted the biggest gains while the Vietnam and Philippines were laggards.

On the local corporate front, KLIA2 was officially opened for operations on 2 May. IJM Corp Berhad proposed to acquire Sistem Lingkaran-Lebuhraya Kajang Sdn Bhd for RM398m. JT International Holding BV increased its offer price for the remaining shares of JT International Berhad from RM7.80 to RM 8.20 per share. Meanwhile, 7-Eleven Malaysia Holdings Berhad made its debut at RM1.45, 5% above its IPO price of RM1.38.

Local government bonds ended mixed in May. The 3-, 5-, and 7- year benchmark yields rose by 2 to 11bps to 3.50%, 3.73% and 3.95% respectively while the 10- and 20- year benchmark yields declined by 3 to 4 bps to 4.03% and 4.60% respectively.

Malaysia's GDP growth came in at 6.2% yoy for 1Q14, driven by stronger domestic demand and a turnaround in net exports. Bank Negara Malaysia (BNM) governor Tan Sri Dr Zeti commented that BNM expects GDP growth in the subsequent quarters to remain in the region of 5.0-5.5%, which would bring GDP growth close to the upper-end of BNM's projection of 4.5-5.5% for 2014. BNM maintained the Overnight Policy Rate (OPR) and Statutory Reserve Requirement (SRR) at 3.00% and 4.00% respectively.

FUND REVIEW

GIFT's NAV posted a gain of 0.2%, underperforming its benchmark's (50% FBM Fledging Index + 50% 12-month fixed deposit) increase of 0.5%. The underperformance was mainly due to stock selection. The fund's top performing holdings were Power Root, PT Multipolar, and MNRB while laggards were Brahims, Can-One, and Kumpulan Fima.

FUND STRATEGY

- Overweight equities relative to fixed income
- Stock picking in Malaysia to drive outperformance
- Rotational play within foreign market

DISCLAIMER:

Based on the fund's portfolio returns as at 15 May 2014, the Volatility Factor (VF) for this fund is 13.3 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 for the Fund are liquidity of underlying investments, interest rate risk, credit / default risk, inflation / purchasing power risk, equity 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.