

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:

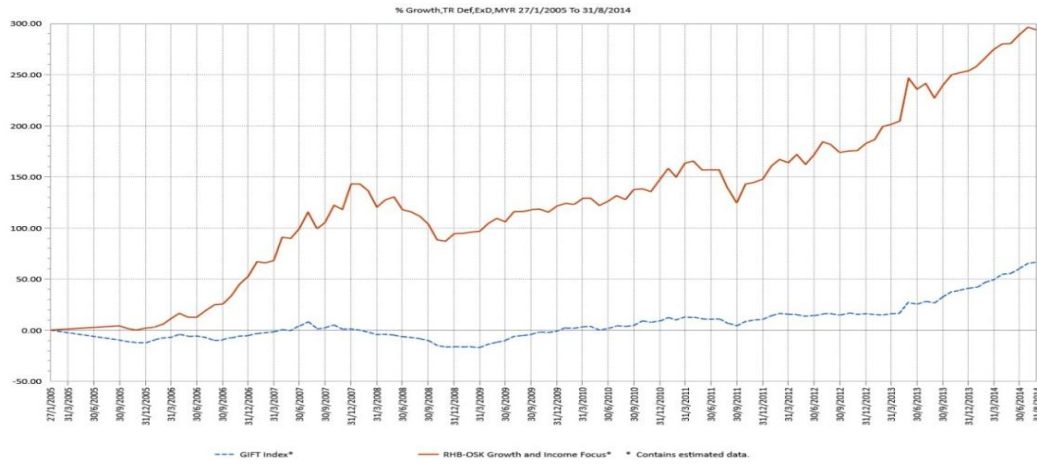
- seek long term capital appreciation through investments in high growth potential small cap securities whilst requiring the flexibility of a conservative portfolio of fixed income securities in order to capitalise and adapt to prevailing market conditions; and
- are willing to accept slightly higher 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	-0.67	3.46	7.55	11.27
Benchmark	0.75	6.88	13.24	18.20

	1 Year	3 Years	5 Years	Since Launch
Fund	20.36	65.27	82.04	293.78
Benchmark	31.55	56.02	75.80	66.41

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

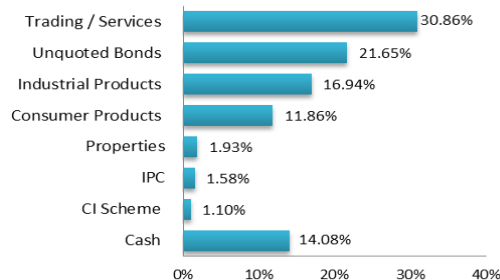
FUND DETAILS

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	RM0.4759
Fund Size (million)	RM200.49
Units In Circulation (million)	421.25
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 the request to repurchase
Cooling-Off Period	Within 6 business days from the date of receipt of application
Distribution Policy	Annually, if any

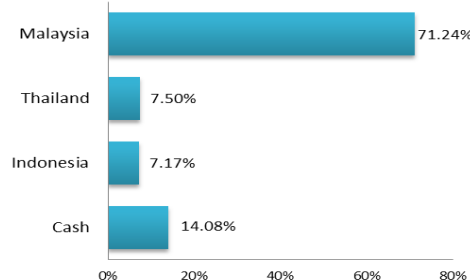
*For the purpose of computing the annual management fee and annual trustee fee, the NAV of the Fund is exclusive of the management fee and trustee fee for the relevant day.

FUND PORTFOLIO ANALYSIS

Sector Allocation*



Country Allocation*



Top Holdings (%)*

NARRA INDUSTRIES BHD	3.87
MUDA HOLDINGS BHD	3.77
UZMA BERHAD	3.69
PT MODERN INTERNASIONAL TBK	3.29
BERJAYA FOOD BHD	3.26

*As percentage of NAV

FUND STATISTICS

Historical NAV (RM)

	1 Month	12 Months	Since Launch
High	0.4823	0.5087	0.9179
Low	0.4757	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

FUND REVIEW

GIFT's NAV posted a loss of 0.67%, underperforming its benchmark's (50% FBM Fledgling Index + 50% 12-month fixed deposit) increase of 0.75%. The underperformance was mainly due to stock selection.

MARKET REVIEW

In Aug, S&P500 Index hit 2000pt mark for the first time, buoyed by investors optimism on gradual economy recovery in the US and ease of tension in Ukraine crisis that roiled the market in July and early Aug. Global financial markets rebounded to recoup lost ground while volatility remain a key risk. FBM KLCI eased marginally, -0.28% mom to 1866pt while YTD still recorded flattish return, fell -0.05%. In the meantime, Small Cap Index corrected after strong rally YTD and warnings from research houses on lofty valuation, underperform in July, -2.42% and +18.54% YTD, KLCI Fledgling Index +0.99% mom and +28.05% YTD.

MARKET OUTLOOK AND STRATEGY

Despite lacklustre Aug performance on KLCI due defensive nature of the market and lack of positive catalyst but overall market breadth remain healthy, we maintain our positive view on equity market and envisage bottoming of corporate earnings downgrade and expect gradual recovery in 2H 2014.

On sector basis, we continue to favour consumer, tech, healthcare, industrial and telco while selectively bullish bias on infra related construction stocks. We foresee 2014 to be a reform year for regional economies and Malaysia govt to rollout targeted infra projects to spearhead the economy and continue its reform agenda including subsidy rationalization which augur well for the economy. Increase market volatility globally will create capital misallocation and outflow of funds from emerging markets, thus misprice securities from fundamental. We remain cognizant of prevalent risks but look into adding bombed-out good fundamental stocks to enhance alpha.

DISCLAIMER:

Based on the fund's portfolio returns as at 15 August 2014, the Volatility Factor (VF) for this fund is 13.0 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 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.