

RHB-OSK-GS BRIC EQUITY FUND (formerly known as RHB-GS BRIC EQUITY FUND)

This Fund aims to seek to achieve long term capital appreciation through investment in a collective investment scheme, which invests primarily in securities of Brazilian, Russian, Indian and Chinese companies.

INVESTOR PROFILE

This Fund is suitable for Investors who:

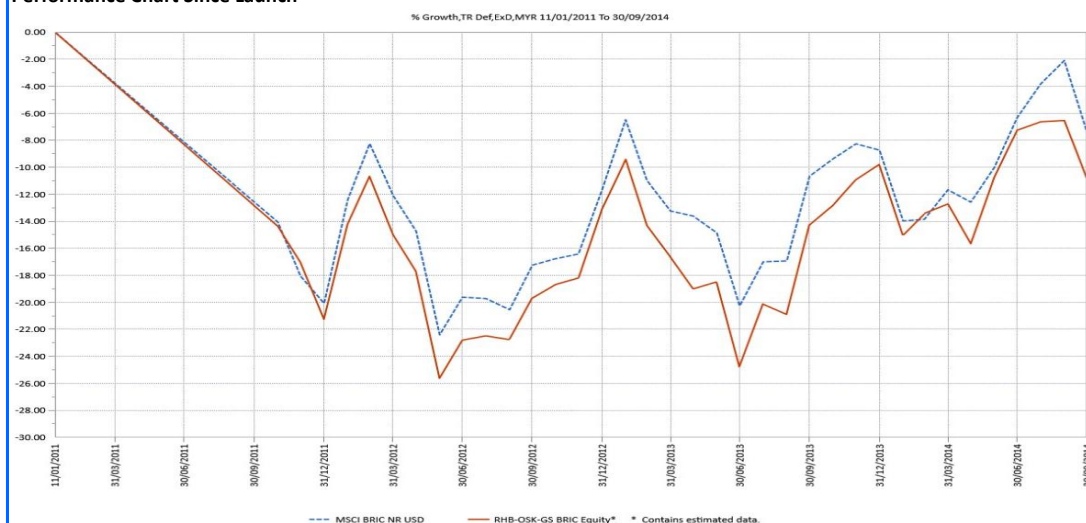
- have high risk profile.

INVESTMENT STRATEGY

- At least 95% of NAV: Investments in a target fund i.e. the Goldman Sachs BRICs portfolio.
- Up to 5% of NAV: Investments in cash and cash equivalents.

FUND PERFORMANCE ANALYSIS

Performance Chart Since Launch*



Cumulative Performance (%)*

	1 Month	3 Months	6 Months	YTD
Fund	-4.67	-3.92	2.11	-1.22
Benchmark	-5.43	-1.16	4.80	1.44

	1 Year	3 Years	Since Launch
Fund	3.94	13.94	-10.90
Benchmark	3.64	20.03	-7.42

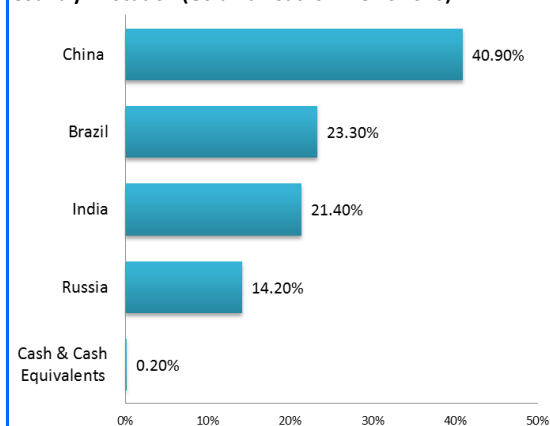
Calendar Year Performance (%)*

	2013	2012
Fund	3.75	10.39
Benchmark	3.33	10.50

*Source: Lipper IM

FUND PORTFOLIO ANALYSIS

Country Allocation (Goldman Sachs BRIC Portfolio)*



Top Holdings (%)*

TENCENT HOLDINGS	7.70
BB SEGURIDADE	4.60
BANCO BRADESCO	4.50
LUKOIL	3.20
PETROBRAS	2.90

*As percentage of NAV

*Exposure in Goldman Sachs BRICs Portfolio - 99.05%

FUND STATISTICS

Historical NAV (RM)

	1 Month	12 Months	Since Launch
High	0.4826	0.4826	0.5380
Low	0.4455	0.4051	0.3636

Source: Lipper IM

Historical Distributions (Last 3 Years) (Net)

Distribution (sen)	
28 Feb 2014	-
28 Feb 2013	-
28 Feb 2012	-

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

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MANAGER'S COMMENTS
MARKET REVIEW

After seven consecutive months of gains, growth and emerging market equities fell sharply in September on geopolitical concerns, election uncertainty and currency depreciation. The MSCI EM Index dropped 9.14% in September, reducing third quarter returns to -3.25% and leaving year-to-date returns of 1.29% (all returns in USD). Brazil's equity market plunged in September as GDP declined 0.6% in 2Q and 1Q GDP was revised down to -0.02% from 0.02% and activity stalled ahead of October elections. In addition, the price of oil continued to slide in September due to oversupply and expectations of weak demand, which further weighed on Brazil's equity market and energy stocks in general. The Consumer Discretionary and Materials sectors also underperformed on expected weakening demand. Chinese industrial production data hit a six-year low in August, while foreign direct investment sank to a four-year low and housing price continued to decline. In addition to the weakening Chinese data, protests in Hong Kong weighed on the region. Currency significantly weakened returns expressed in USD as currencies in Brazil, South Africa, Turkey, Russia and Mexico all depreciated 5% or more versus the USD during the month. Only the Health Care sector gained during the month, benefitting from strong global trends.

MARKET OUTLOOK

Last year's underperformance of Growth and Emerging markets relative to developed markets continued in to the first half of 2014, as many developing markets faced macroeconomic headwinds and negative headlines. We fully acknowledge these medium-term macro headwinds and incorporate them in our bottom up fundamental analysis, including the end of Chinese double-digit growth, the impact of QE tapering on broader equity markets, as well as some country-specific challenges. As bottom-up fundamental investors, we constantly look across a broad range of sectors, countries and market capitalisations in order to identify the most compelling investment opportunities that are trading at attractive valuations and may outperform over the market cycle. In particular, we look for companies with strong or improving cash flows and sustainable competitive advantages that are able to withstand inflationary pressures on their margins while taking advantage of secular growth themes in Growth and Emerging markets. Finally, we seek to invest in companies with strong corporate governance track records especially with respect to their treatment of minority shareholders. With the uncertainty in the markets, we believe our focus on companies with strong or improving fundamentals and secular growth opportunities will serve us well.

The macro concerns that have driven down Growth and Emerging markets equities recently have not changed our positive view of EM equity fundamentals. We believe the structural story is still intact and the domestically-focused growth of the Growth and Emerging Markets will continue to drive strong returns in their equity markets over the long term. Finally, we believe that the sell-off we have seen in Growth and Emerging markets equities, which currently trade at a 27% discount to developed markets on forward looking P/E basis, forms a very attractive entry point for long-term investors.

DISCLAIMER:

Based on the fund's portfolio returns as at 15 September 2014, the Volatility Factor (VF) for this fund is 16.3 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 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 are investment manager risk, market risk, currency risk, liquidity risk, regulatory risk, risk of substantial redemptions and suspension of NAV calculation or limitation of redemption payments. 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.