

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:

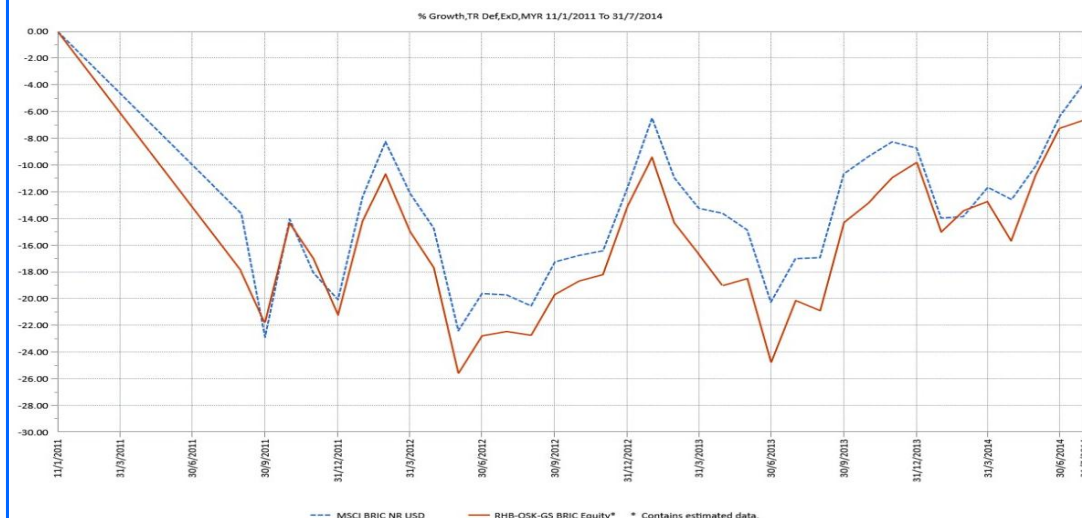
- have high risk profile.

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	0.67	10.72	9.86	3.50
Benchmark	2.67	9.99	11.77	5.37

	1 Year	3 Years	Since Launch
Fund	16.88	-3.79	-6.64
Benchmark	15.86	1.26	-3.83

Calendar Year Performance (%)*

	2013	2012
Fund	3.75	10.39
Benchmark	3.33	10.50

*Source: Lipper IM

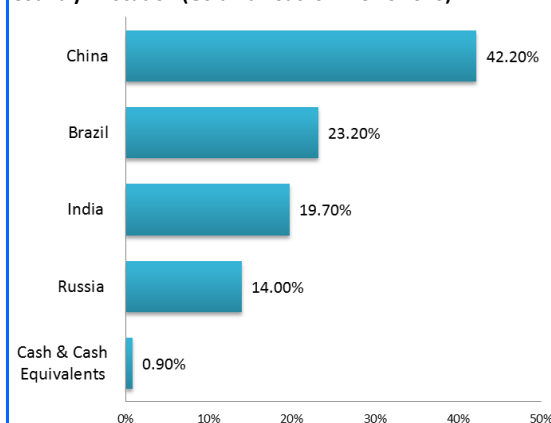
FUND DETAILS

Investment Manager	RHB Asset Management Sdn. Bhd. (formerly known as RHB Investment Management Sdn Bhd)
Trustee	TMF Trustees Malaysia Bhd
Fund Category	Feeder Fund
Fund Type	Growth Fund
Launch Date	11 January 2011
Unit NAV	RM0.4668
Fund Size (million)	RM9.29
Units In Circulation (million)	19.91
Financial Year End	28 February
MER (as at 28 Feb 2014)	2.08%
Min. Initial Investment	RM1,000.00
Min. Additional Investment	RM100.00
Benchmark	MSCI BRIC
Sales Charge	Up to 5.00% of NAV per unit
Redemption Charge	None
Annual Management Fee	Up to 1.85% p.a. of NAV*
Annual Trustee Fee	0.08% p.a. of NAV, subject to a min. of RM18,000 p.a.*
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	None

*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

Country Allocation (Goldman Sachs BRIC Portfolio)*



Top Holdings (%)*

TENCENT HOLDINGS	7.60
BB SEGURIDADE	4.50
BRADESCO	4.20
LUKOIL	3.10
PETROBRAS	2.90

*As percentage of NAV

*Exposure in Goldman Sachs BRICs Portfolio - 97.55%

FUND STATISTICS

Historical NAV (RM)			
	1 Month	12 Months	Since Launch
High	0.4730	0.4730	0.5380
Low	0.4596	0.3931	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**

The broader growth and emerging markets continued to rise in July. The MSCI BRIC Index gained 3.15% in July, bringing year-to-date returns to 7.99% (all returns in USD). Big rallies in China and Indonesia contributed to broader markets returns. China had its best monthly performance since December 2012 on better than expected manufacturing PMI data, which continue to rise above 50, indicating growth. Indonesian equities reflected optimism regarding the new president elected in July. Brazilian equities ended the month up modestly, despite a sharp rise intra-month, as polls show the October election may be closer than previously thought. Russia's equity market sank on new sanctions imposed by the US and Europe, some of which target large Russian companies, and sent Central and Eastern European equity markets lower. The Financials and Telecommunications Services sectors led returns in July, while the Energy, Information Technology and Utilities sectors declined modestly.

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 24% discount to developed markets on forward looking P/E basis, forms a very attractive entry point for long-term investors.

Source: FactSet as at 31-Jul-2014.

DISCLAIMER:

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 Replacement 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 investment manager risk, currency risk and liquidity 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.