

RHB-OSK-GS US 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 United States of America companies.

INVESTOR PROFILE

This Fund is suitable for Investors who:

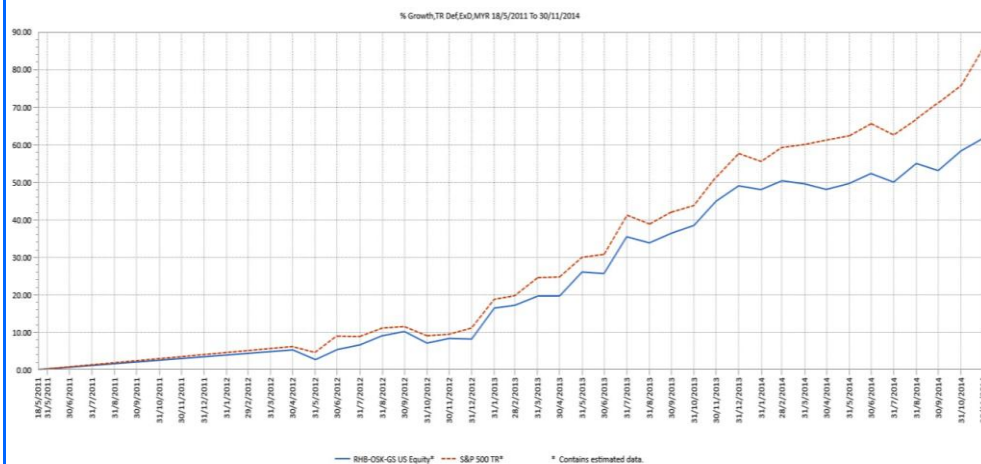
- have high risk profile.

INVESTMENT STRATEGY

- At least 95% of NAV: Investments in a target fund i.e. the Goldman Sachs US Equity 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	2.11	4.30	8.04	8.41
Benchmark	5.60	11.31	14.31	17.70

	1 Year	3 Year	Since Launch
Fund	11.49	66.70	61.60
Benchmark	22.64	88.18	85.64

Calendar Year Performance (%)*

	2013	2012
Fund	37.76	10.18
Benchmark	41.81	11.90

*Source: Lipper IM

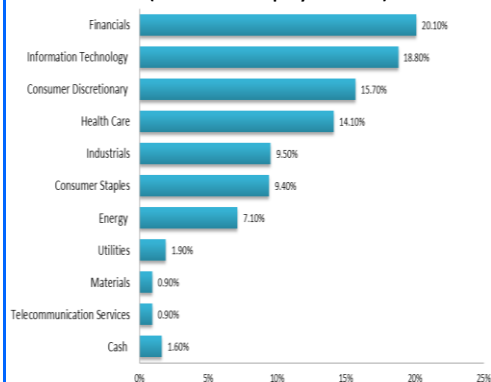
FUND DETAILS

Investment Manager	RHB Asset Management Sdn. Bhd.
Trustee	TMF Trustees Malaysia Bhd
Fund Category	Feeder Fund
Fund Type	Growth Fund
Launch Date	18 May 2011
Unit NAV	RM0.8079
Fund Size (million)	RM83.80
Units In Circulation (million)	103.72
Financial Year End	30 June
MER (as at 30 June 2014)	1.94%
Min. Initial Investment	RM1,000.00
Min. Additional Investment	RM100.00
Benchmark	S&P 500 Index
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

Sector Allocation (Goldman US Equity Portfolio)*



Top Holdings (%)*

APPLE INC.	3.80
GENERAL ELECTRIC CO.	3.70
BANK OF AMERICA CORP.	3.10
BOEING CO.	3.00
MICROSOFT CORP.	2.90

*As percentage of NAV

*Exposure in Goldman Sachs US Equity Portfolio - 101.37%

FUND STATISTICS

Historical NAV (RM)

	1 Month	12 Months	Since Launch
High	0.8080	0.8080	0.8080
Low	0.7811	0.7115	0.4187

Source: Lipper IM

Historical Distributions (Last 2 Years) (Net)

	Distribution (sen)
30 Jun 2014	-
30 Jun 2013	-
30 Jun 2012	-

Source: RHB Asset Management Sdn. Bhd.

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MANAGER'S COMMENTS**MARKET OVERVIEW**

US equities extended the rally from October as the S&P 500 Index rose 2.62% in November, lifting year-to-date returns to 13.34%. US corporate earnings were solid, with many companies also reporting increasing revenues, and merger and acquisition trends remained strong. The US reported better-than-expected 3.9% annualized GDP growth for the third quarter, leading to the economy's strongest six-month period in over 10 years. In addition, the unemployment rate fell to 5.8%, further indicating a strengthening economy. The price of WTI crude oil, the benchmark for US crude, declined to \$68 per barrel on OPEC's decision not to cut production despite increased supply coming from the US and lower demand expected from Europe and China. Market participants viewed lower oil prices as particularly positive for US companies, though energy stocks suffered during the month. All other sectors gained during the period, led by the Consumer sectors and Information Technology.

PORTFOLIO ATTRIBUTION

In November, the GS US Equity Portfolio (Base shares) outperformed the S&P 500 (net). Stock selection within Consumer Staples, Consumer Discretionary, and Energy sectors contributed to relative performance while stock selection within Information Technology and Utilities sectors detracted from relative performance.

DISCLAIMER:

Based on the fund's portfolio returns as at 15 November 2014, the Volatility Factor (VF) for this fund is 9.0 and is classified as "High". (source: Lipper) "High" includes funds with VF that are above 10.6 but not more than 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 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 redemption and suspension of NAV calculation or limitation or redemption payment. 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.