

RHB-OSK INDONESIA EQUITY GROWTH FUND (formerly known as OSK-UOB INDONESIA EQUITY GROWTH FUND)

This Fund aims to achieve medium to long term capital appreciation through investments in securities of companies with high growth potential that are listed on the Indonesia Stock Exchange and/or companies listed on other exchanges whose business are substantially in Indonesia.

INVESTOR PROFILE

This Fund Is Suitable For Investors Who:

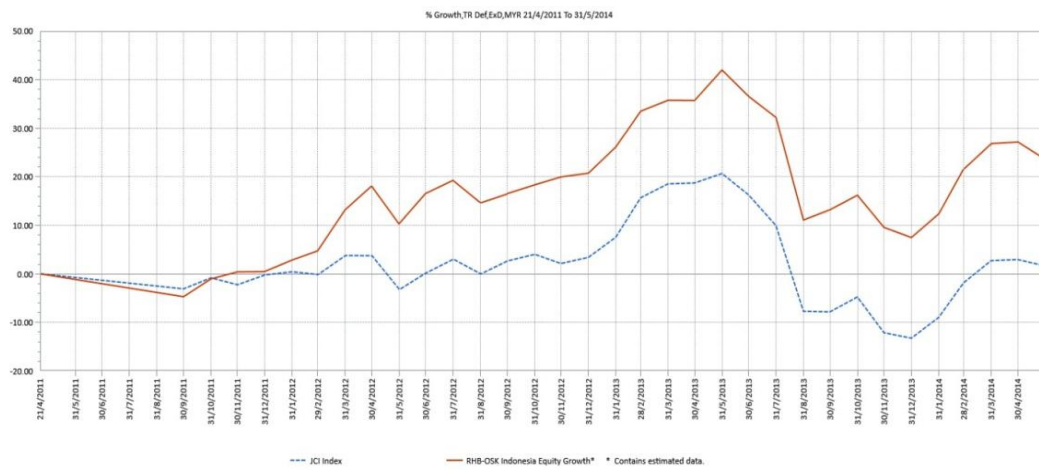
- wish to participate in the potential and investment opportunities of the Indonesian economy;
- are willing to accept higher risk in their investments in order to achieve potentially higher returns in the medium to long term; and
- seek capital appreciation rather than income.

INVESTMENT STRATEGY

- 90% to 98% of NAV: Investments in equities and equity-linked securities issued by companies that are listed on the Indonesia Stock Exchange and/or companies listed on other exchanges whose business are substantially in Indonesia.
- 2% to 10% of NAV: Investments in liquid assets including money market instruments and deposits with financial institutions.

FUND PERFORMANCE ANALYSIS

Performance Chart Since Launch*



Cumulative Performance (%)*

	1 Month	3 Months	6 Months	YTD
Fund	-2.82	1.61	12.80	15.00
Benchmark	-1.27	3.55	15.65	17.16

	1 Year	3 Years	Since Launch
Fund	-13.00	21.29	23.54
Benchmark	-15.79	-0.34	1.63

Calendar Year Performance (%)*

	2013	2012
Fund	-10.99	20.14
Benchmark	-16.10	3.63

*Source: Lipper IM

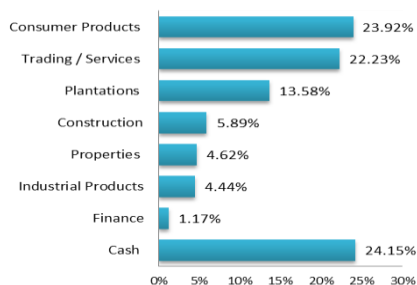
FUND DETAILS

Investment Manager	RHB Asset Management Sdn. Bhd. (formerly known as RHB Investment Management Sdn. Bhd.)
Trustee	HSBC (Malaysia) Trustee Bhd
Fund Category	Equity Fund
Fund Type	Growth Fund
Launch Date	04 April 2011
Unit NAV	RM0.4864
Fund Size (million)	RM7.66
Units In Circulation (million)	15.75
Financial Year End	31 May
MER (as at 31 May 2013)	2.22%
Min. Initial Investment	RM1,000.00
Min. Additional Investment	RM100.00
Benchmark	Jakarta Composite Index (RM)
Sales Charge	Up to 5.50% of investment amount
Redemption Charge	None
Annual Management Fee	1.80% p.a. of NAV*
Annual Trustee Fee	0.08% p.a. of NAV, subject to a minimum 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	Incidental

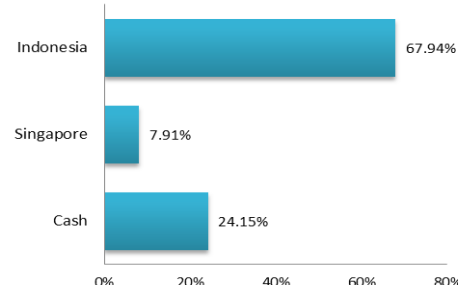
*For the purpose of computing the annual management fee and annual trustee fee, the NAV of the Fund is exclusive of the management fee and trustee fee for the relevant day.

FUND PORTFOLIO ANALYSIS

Sector Allocation*



Country Allocation*



Top Holdings (%)*

PT GUDANG GARAM TBK	6.73
PT WIJAYA KARYA PERSERO TBK	5.89
BUMITAMA AGRI LTD	5.42
PT TELEKOMUNIKASI INDONESIA	4.71
PT ULTRAJAYA MILK INDUSTRY TBK	4.51

*As percentage of NAV

FUND STATISTICS

Historical NAV (RM)

	1 Month	12 Months	Since Launch
High	0.5587	0.6098	0.6590
Low	0.4864	0.4522	0.4457

Source: Lipper IM

Historical Distributions (Last 2 Years) (Net)

	Distribution (sen)	Yield (%)
28 May 2014	4.5000	8.66
31 May 2013	-	-

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

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MANAGER'S COMMENTS

MARKET REVIEW

The Jakarta Stock Exchange (JCI) hit a 12 month high of 5,031 ahead of presidential nominations, before eventually easing to close May at 4,893. The rupiah depreciated 1.0% m.o.m to 11,676/USD. Equity trading activity was slow, averaging USD540 mil a day. On a YTD basis, Indonesia has outperformed the regional benchmark by about 13% to 14%, still one of the strongest in Asia. Best performing sector year to date was telecommunications and consumer discretionary was among the worst-performing sectors.

1Q14 real GDP growth was 5.2% y.o.y declining from 4Q13 of 5.7%. Subsequently, Bank Indonesia revised down the country's FY14 economic growth projection to 5.1% to 5.5%. Bank Indonesia cited the slowdown in exports of Indonesia's goods and services, especially minerals, mining commodities and coal as the main reasons. The headline inflation remained unchanged at 7.3% y.o.y in the last three consecutive months. The foodstuff basket has started to pick up to 7.2% y.o.y in May from +6.8% in April, following the end of harvest season and the upcoming Ramadhan month.

The 9th July Presidential Election will be a face off between Jokowi – Jusuf Kalla (PDIP-led coalition) and Prabowo-Hatta (Gerinda-led coalition). The Gerindra/Golkar/PAN block is a now more serious competitor than previously thought, although Jokowi remains the clear favorite. Going forward, we expect inflation to tilt upward as the holiday season and the Ramadhan season will occur at roughly the same time. For the year as a whole we expect the inflation to average at 6.2% in 2014, down from an average of +7.0% in 2013. Thus, we expect the benchmark rate to be kept unchanged at 7.5% by the central bank in the near term.

FUND STRATEGY

In view of the Presidential election uncertainties, we would take a more defensive stance and would only buy on dip. Construction will be a thematic play on the election year looking at history that construction spending will increase after the election year and the government is still on the track for their MP3EI program. We continue to pick stock with strong management and earnings growth.

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 Master Prospectus dated 15 March 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 restrictive geographical market, equities investment risks such as market risk and particular security risk and foreign investments risks such as country risk and currency 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.