

RHB-OSK ISLAMIC GROWTH FUND (formerly known as RHB ISLAMIC GROWTH FUND)

This Fund aims to achieve long term growth by mainly investing in public listed companies with growth potential, Islamic debt securities and other securities acceptable under the Shariah principles.

INVESTOR PROFILE

This Fund is suitable for Investors who:

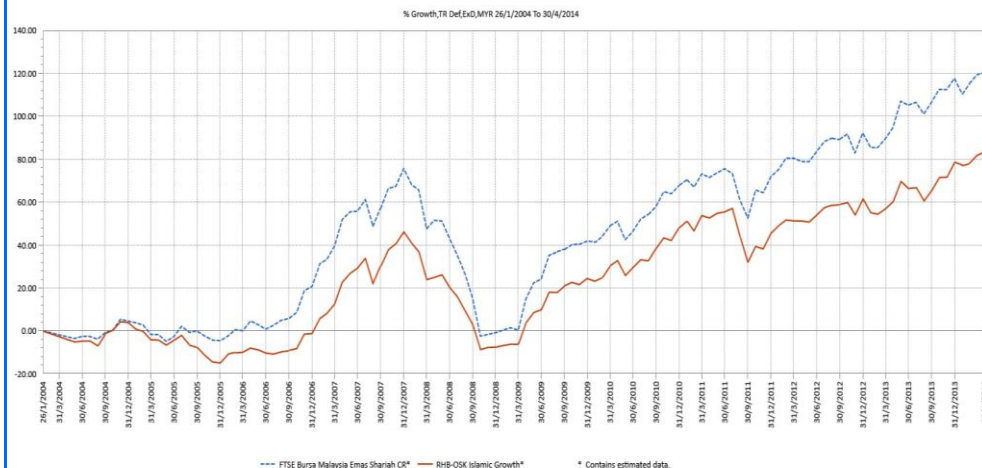
- prefer higher capital growth investments acceptable under the Shariah principles.

INVESTMENT STRATEGY

- Up to 95% of NAV: Investments in equities.
- Minimum of 5% of NAV: Investments in sukuk, Islamic debt instruments, Islamic money market instruments and/or liquid assets acceptable under Shariah principle.

FUND PERFORMANCE ANALYSIS

Performance Chart Since Launch*



Cumulative Performance (%)*

	1 Month	3 Months	6 Months	YTD
Fund	0.88	3.55	7.08	2.78
Benchmark	0.52	4.84	3.71	1.25

	1 Year	3 Years	5 Years	Since Launch
Fund	14.58	20.32	76.95	83.40
Benchmark	13.30	28.65	91.88	120.43

Calendar Year Performance (%)*

	2013	2012	2011	2010	2009
Fund	10.58	11.03	-1.80	18.96	34.83
Benchmark	13.29	11.85	2.41	18.20	43.03

*Source: Lipper IM

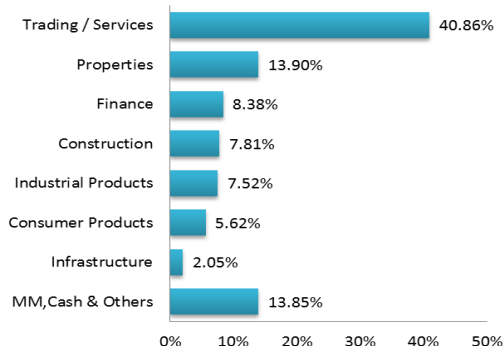
FUND DETAILS

Investment Manager	RHB Asset Management Sdn. Bhd. (formerly known as RHB Investment Management Sdn Bhd)
Trustee	CIMB Islamic Trustee Bhd
Fund Category	Equity Fund (Shariah)
Fund Type	Growth Fund
Launch Date	26 January 2004
Unit NAV	RM0.8128
Fund Size (million)	RM5.85
Units In Circulation (million)	7.19
Financial Year End	31 January
MER (as at 31 Jan 2014)	1.83%
Min. Initial Investment	RM1,000.00
Min. Additional Investment	RM100.00
Benchmark	FBM Emas Shariah Index
Sales Charge	Up to 6.00% of NAV per unit
Redemption Charge	None
Annual Management Fee	Up to 1.50% p.a. of NAV*
Annual Trustee Fee	0.05% 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	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*



Top Holdings (%)*

PERDANA PETROLEUM BERHAD	7.44
QL RESOURCES BHD	5.62
UMW OIL & GAS CORPORATION BERHAD	5.52
WAH SEONG CORPORATION BHD	5.43
BIMB HOLDINGS BHD	5.15

*As percentage of NAV

FUND STATISTICS

Historical NAV (RM)

	1 Month	12 Months	Since Launch
High	0.8292	0.8535	0.8535
Low	0.8057	0.7383	0.3970

Source: Lipper IM

Historical Distributions (Last 5 Years) (Net)

	Distribution (sen)
31 Jan 2014	5.0000
31 Jan 2013	-
31 Jan 2012	-
31 Jan 2011	-
31 Jan 2010	-

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

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MANAGER'S COMMENTS

MARKET REVIEW

FBMKLCI surged to close the month of April at a year-high on the back of sustained buying in selective blue-chips. For April, the benchmark index rose 1.2% month-on-month and has turned positive for the year, albeit marginally. The market continued to focus on the small cap stocks, but, closer to the month-end, we saw some signs of profit taking in the overall small cap sector with some penny stocks declined sharply. The KLCI ended the month at 1,871, to post a 0.2% gains on the year-to-date returns. The broader market just underperformed the KLCI as the FBM Emas only gained 1.1% to 12,940pts. Small cap performance was mixed as the FBM Small cap gained 1.7% to 17,426pts but the FBM ACE declined 1.2% mom to 6,583pts.

OUTLOOK AND STRATEGY

One of the oldest "rules" on Wall Street is "sell in May and go away." In the last 10 years, May had 5 losing years and only 1 in the last 5 years. Based on data collected since 1977, May had an average return of 1.7%. In fact the second quarter has generally been a stronger quarter since 1977. Going by the historical numbers supported by expectation of better 1Q14 results, in May, on stronger GDP growth projected for 2014 and greater corporate activity we are positive on the market outlook in the medium term. We will be positioning the portfolio to take advantage of the market weaknesses, to build position or to increase weightage into fundamentally strong counters in the right sectors.

DISCLAIMER:

Based on the fund's portfolio returns as at 15 April 2014, the Volatility Factor (VF) for this fund is 11.3 and is classified as "High". (source: Lipper) "High" includes funds with VF that are above 10.6 but not more than 13.1 (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 31 December 2013 which is calculated once every six months and is valid until its next calculation date, i.e. 30 June 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 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 stock market risk, individual stock risk, liquidity risk, issuer risk, interest rate risk, credit / default risk and shariah specific 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.