

RHB-OSK LEISURE, LIFESTYLE & LUXURY FUND (formerly known as RHB LEISURE, LIFESTYLE & LUXURY FUND)

The Fund aims to achieve long term capital appreciation by investing in equities and equity related securities issued by companies that provide goods and services in the leisure, lifestyle and luxury market.

INVESTOR PROFILE
This Fund Is Suitable For Investors Who:

- seek long term capital appreciation by investing in equities and equity related securities issued by companies that provide goods and services in the leisure, lifestyle and luxury market.

INVESTMENT STRATEGY

- At least 70% of NAV: Investments in equities and equity related securities.
- Up to 30% of NAV: Investments in liquid assets including money market instruments and deposits with financial institutions.

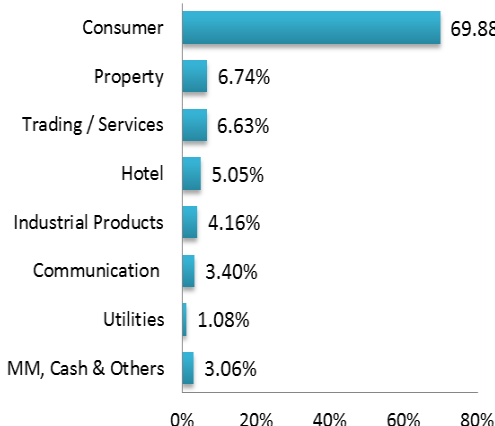
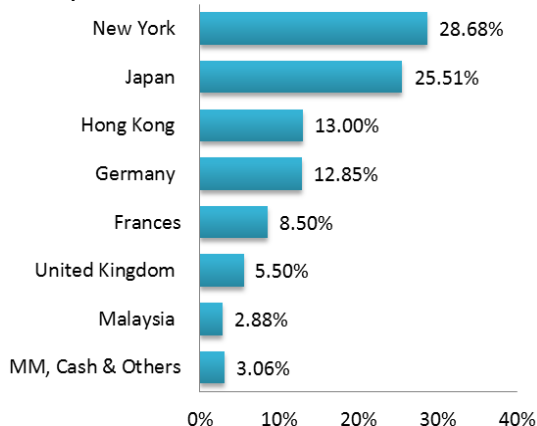
FUND PERFORMANCE ANALYSIS

There is no performance record as the Fund launched less than 1 year.

FUND DETAILS

Investment Manager	RHB Asset Management Sdn. Bhd. (formerly known as RHB Investment Management Sdn. Bhd.)
Trustee	TMF Trustees Malaysia Bhd
Fund Category	Equity Fund
Fund Type	Growth Fund
Launch Date	22 October 2013
Unit NAV	RM0.4768
Fund Size (million)	RM25.08
Units In Circulation (million)	52.61
Financial Year End	30 November
MER	Not applicable
Min. Initial Investment	RM1,000.00
Min. Additional Investment	RM100.00
Benchmark	MSCI ACWI Consumer Discretionary Index
Sales Charge	Up to 5.00% of investment amount
Redemption Charge	None
Annual Management Fee	Up to 1.80% p.a. of NAV*
Annual Trustee Fee	Up to 0.06% 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 the request to repurchase
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 (%)*

FAST RETAILING CO LTD	4.72
HOME DEPOT INC	4.71
PRICELINE.COM INC	4.70
TIFFANY & CO	4.45
INTERCONTINENTAL HOTELS GROUP	4.29

**As percentage of NAV*

FUND STATISTICS
Historical NAV (RM)

	1 Month	12 Months	Since Launch
High	0.4851	N/A	0.5148
Low	0.4731	N/A	0.4731

Source: Lipper IM

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MANAGER'S COMMENTS

MARKET REVIEW

MSCI World Consumer Discretionary Index was down 2.3% while Rhb OSK Leisure, Lifestyle and Luxury Fund declined 1.69% for the month of Aug 2014.

The Dow Jones Industrial Index ended its negative trend in August by registering a 3.23% climb to end at 17,098 points whilst the S&P500 added 3.77% to end at 2,003.37 (record high close). The recovery for the Dow and S&P500 was likely to be caused by the rising optimism that the U.S. economy has continued to show strong uptrend whilst the expectations of the U.S. Federal Reserve raising the interest rates earlier than expected has tapered off slightly. The economy added 209k in non-farm payrolls last month and although hiring eased after a 298k gain in June, the U.S. has generated at least 200k jobs in six straight months for the first time since 1997. The unemployment rate rose slightly to 6.2% from 6.1% despite another strong month of hiring. More people entered the labor force in search of work thus pushing the rate higher, which is also a sign of growing perception that more jobs are available. We believe that the acceleration in hiring has fueled renewed optimism that the U.S. is ready to experience a more rapid phase of expansion after years of agonizingly slow growth and a prolonged period of high unemployment.

In Aug, Japan stocks traded lower due to general deterioration of external environment such as broad retreat in global stock market caused by geopolitical risk in Ukraine and Middle East. Nikkei 225 fell below 15,000 and once dropped to near 14,700. However, as external environment calmed down, Japan stocks recovered reclaiming 15,000 level. The market stayed rather stable. Prime Minister Abe revealed his plan in reforming the Cabinet as early as early-Sept. The extraordinary Diet in autumn may be held after this reform. As Diet session come into view again, market is expected to turn their focus on the political movements. It is likely that market expectations for policies from Abe administration to grow. Also, GPIF is likely to unveil details of its new portfolio in Sept, which can keep market hopes up.

Macau has witnessed a sharp revenue slowdown in the past two months. We expect consensus to revise down earnings further, due to rising staff costs and negative operating leverage. Valuations are still not compelling for the industry, in our view. There are no structural issues in the market, yet inconvenience for agents and premium mass customers from restrictions on transit visas, the liquidity crunch, limited supply growth and negative sentiment could mean muted growth in 2H14.

In Europe, weak macro economic data has resulted in sell off in Europe equity markets. Luxury sales remain weak in Europe as margin were under pressure and global sales has not pick up.

FUND STRATEGY

The fund will remain invested to capitalize on the recovery in developed markets. Consumer discretionary has underperformed due to weak retail sales and margin pressure but on longer term, we opined that the sector will continue to do well.

The fund will remain invested and focus on growth and undervalued stocks which shall deliver the performance on longer term basis.

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 Prospectus dated 18 December 2013 and its supplementary(ies) (if any) ("the Prospectus") before investing. The 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 Prospectus relates will only be made on receipt of a form of application referred to in the Prospectus. For more details, please call 1-800-88-3175 for a copy of the PHS and the Prospectus or collect one from any of our branches or authorised distributors.

The Manager wishes to highlight the specific risks for the Fund are market risk, country risk, currency risk, equity risk, regulatory risk, liquidity risk and equity related securities risk. These risks and other general risks are elaborated in the 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.