

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.

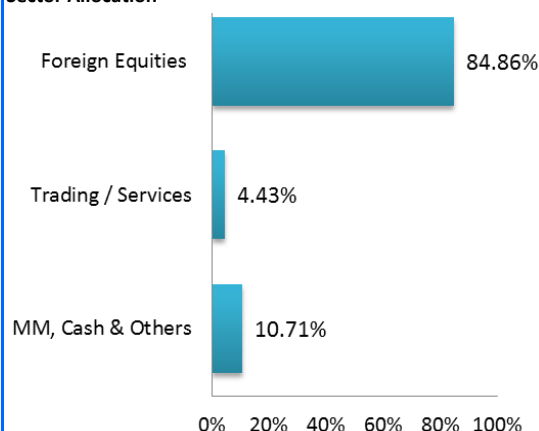
FUND PERFORMANCE ANALYSIS

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	RM0.4905
Fund Size (million)	RM28.19
Units In Circulation (million)	57.49
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*

Top Holdings (%)*

FAST RETAILING CO LTD	4.51
AIRASIA BHD	4.43
PRICELINE.COM INC	4.38
INTERCONTINENTAL HOTELS GROUP	4.29
TIFFANY & CO	3.97

**As percentage of NAV*

FUND STATISTICS

Historical NAV (RM)	1 Month	12 Months	Since Launch
High	0.4905	N/A	0.5148
Low	0.4747	N/A	0.4747

Source: Lipper IM

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MANAGER'S COMMENTS

MARKET REVIEW

MSCI World Consumer Discretionary Index was up 2.3% (-1.89% in April) while Rhb OSK Leisure, Lifestyle and Luxury Fund was up 1.7% for the month of May 2014.

Global macro surprises, which slowed sharply between the end of January and early April, have stabilised and started to rebound sharply. This rebound has been driven by the macro surprise indicators in the U.S, Japan and the UK, which have all turned positive. On the other hand, Chinese macro surprises have started to improve from depressed levels. In Europe, Standard & Poor raised Spain rating outlook to BBB from BBB-. Fitch Rating on the other hand, raised Greece rating outlook from -B to B. The upgrade by rating agencies indicates that Eurozone recovery is well established. Going forward, we expect to see higher growth, a continued external surplus and fiscal consolidation which are all positive for Europe market as a whole. Meanwhile Japan market has recovered somewhat in May after the sell-down due to consumption tax hike in 1 April. Domestic sales saw a mild recovery in May after slowdown in April due to retailer purchases before the consumption tax hike.

In Hong Kong, retailers performed poorly amid weaker than expected operating figure and concerns about reducing number of China IVS tourists. Double-digit contractions in big-ticket items such as jewelry, watches, clocks, electronics and motor vehicles were the drags. Macau gaming sector also saw mixed performance. Negative news flow (junket default, tighter liquidity and corruption crackdown) continue to weigh on sentiment.

FUND STRATEGY

Overall, we believe that Japan equity market should be able to perform better in 2H of 2014 as Japan government policy is still pro growth and will take measures to end the deflationary mindset in Japan. Eurozone's is recovering nicely as can be seen by the multiple rating upgrades by various rating agencies. On top of that, inflows are coming in consistently. We stay overweight in equities to ride on the recovery in Europe, Japan and U.S.. The fund will continue to look for stocks which have strong branding, franchise value and leader in the industry. The portfolio investment is mainly skewed towards developed market as we believe that the developed market will outperformed emerging market.

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.