

**RHB-OSK LEISURE, LIFESTYLE & LUXURY FUND**

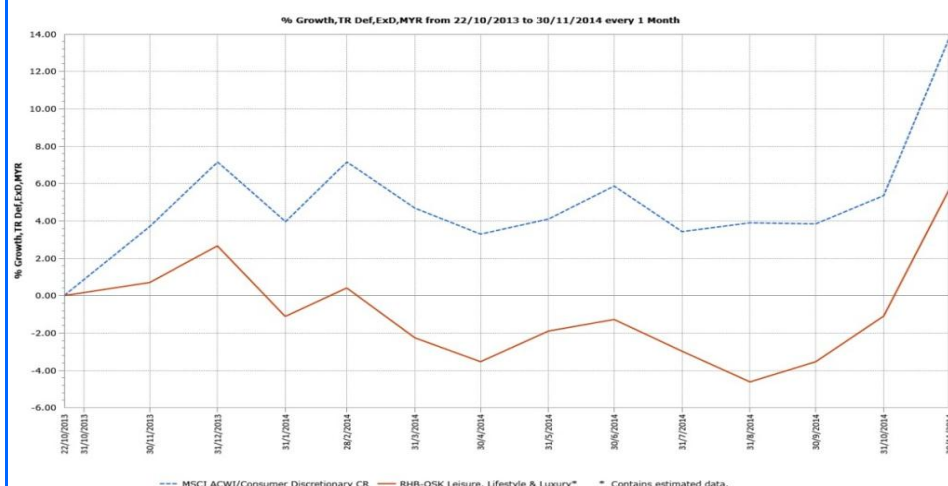
The Fund aims to achieve long term capital appreciation by investing in equities and equity related securities issued by companies that provide goods and services in the leisure, lifestyle and luxury market.

**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**
**Performance Chart Since Launch\***

**Cumulative Performance (%)\***

	1 Month	6 Months	YTD
Fund	6.88	7.75	2.96
Benchmark	8.04	9.34	6.22

	1 Year	Since Launch
Fund	4.97	5.70
Benchmark	9.76	13.81

**Calendar Year Performance (%)\***

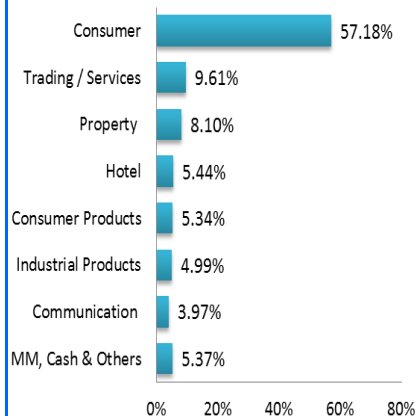
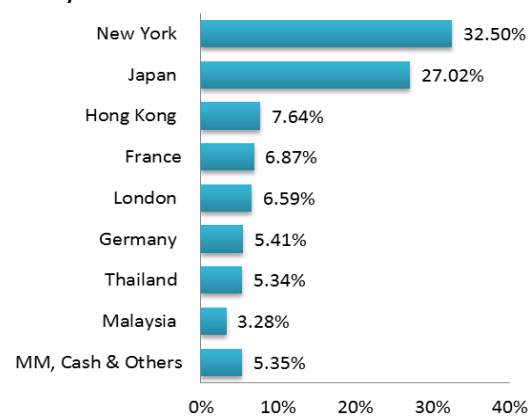
	2013
Fund	-1.10
Benchmark	5.93

\*Source: Lipper IM

**FUND DETAILS**

<b>Investment Manager</b>	RHB Asset Management Sdn. Bhd.
<b>Trustee</b>	TMF Trustees Malaysia Bhd
<b>Fund Category</b>	Equity Fund
<b>Fund Type</b>	Growth Fund
<b>Launch Date</b>	22 October 2013
<b>Unit NAV</b>	RM0.5284
<b>Fund Size (million)</b>	RM23.62
<b>Units In Circulation (million)</b>	44.69
<b>Financial Year End</b>	30 November
<b>MER</b>	Not applicable
<b>Min. Initial Investment</b>	RM1,000.00
<b>Min. Additional Investment</b>	RM100.00
<b>Benchmark</b>	MSCI ACWI Consumer Discretionary Index
<b>Sales Charge</b>	Up to 5.00% of investment amount
<b>Redemption Charge</b>	None
<b>Annual Management Fee</b>	Up to 1.80% p.a. of NAV*
<b>Annual Trustee Fee</b>	Up to 0.06% p.a. of NAV, subject to a minimum of RM18,000 p.a.*
<b>Switching Fee</b>	RM25.00 per switch
<b>Redemption Period</b>	Within 10 days after receipt the request to repurchase
<b>Distribution Policy</b>	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	6.26
HOME DEPOT INC	5.69
NIKE INC	5.69
INTERCONTINENTAL HOTELS GROUP	5.44
TIFFANY & CO	5.41

\*As percentage of NAV

**FUND STATISTICS**
**Historical NAV (RM)**

	1 Month	12 Months	Since Launch
High	0.5285	0.5285	0.5285
Low	0.4945	0.4584	0.4584

Source: Lipper IM

## RHB-OSK LEISURE, LIFESTYLE & LUXURY FUND

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### MANAGER'S COMMENTS

#### MARKET REVIEW

MSCI World Consumer Discretionary Index was up 5.5% in USD dollar term while Rhb OSK Leisure, Lifestyle and Luxury Fund rose 6.9% for the month of November 2014 in Ringgit term. The fund outperformed the benchmark index for the month of November 2014.

Global markets were up 2.1% in Nov 14. Asian markets underperformed global markets in both US\$ and local currency terms. In common currency terms, Asia markets were mostly down against those in Europe and the US. Shanghai A-share (up 10.3%), German Dax 30 (up 6.39%) and NASDAQ (up 3.66%) were among the best-performing markets. Australia S&P 200 (down 6.41%), Malaysia FTSE KL Composite (down 4.47%) and Korea Composite (down 2.88%) were the worst-performing.

The Japanese equity market delivered positive returns 3 months in a row. The Nikkei Stock Average was up 6.37%, and Topix was up 5.75% for the month. During the first half of the month, the Japanese equity market remained strong. Several factors contributed to pushing the market higher such as; the domestic currency weakening against U.S. dollar in the wake of surprise easing by Bank of Japan, and the weaker yen spurring expectation for a potential upward revision in earnings forecast for domestic companies. Other factors such as speculation over further European Central Bank stimulus, delay in subsequent consumption tax hike in Japan, Prime Minister Shinzo Abe calling for a snap election in December this year, and global equities delivering positive returns also contributed to Japanese equity market.

PBoC announced rate cut in China. The surprising rate cut may have broad impact on China's economy and the stock market. While most consumer companies might be less sensitive to interest rates, we believe home appliances could stand out as a beneficiary from the rate cut. On gaming side in Macau, October mass revenue was down 8%, much worse than market expectation. There is a market misconception that the decline was mainly due to the reclassification of premium mass revenue into VIP. As the mass and premium mass areas do not allow smoking but VIP rooms do, more high-end players are moving from premium mass (high margin) to VIP room (low margin) to play and smoke.

#### FUND STRATEGY

We expect develop market in particular U.S and Japan to continue to do well and our asset allocation has been shift towards this two country by reducing our weighting in Europe. Meanwhile we will continue to look for undervalued stocks with growth potential to add into the portfolio. Luxury segment is unlikely to perform well in the short term and our focus will be towards retail sales and consumer sector with mass market reach.

#### 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.