

### RHB-OSK SMART TREASURE FUND (formerly known as OSK-UOB SMART TREASURE FUND)

This Fund aims to achieve long term capital appreciation through investments in a portfolio comprising subscriptions for Initial Public Offerings ("IPO"), low priced securities, medium priced securities and the top 50 listed stocks of the BMSB (in terms of market capitalization) that amongst other things, offer high growth potential.

#### INVESTMENT STRATEGY

- 0% - 10% of NAV: Investments in subscriptions for Initial Public Offerings ("IPO").
- 20% - 60% of NAV: Investments in low priced securities (less than RM2.00).
- 15% - 50% of NAV: Investments in medium priced securities (RM2.00 to RM5.00).
- 15% - 40% of NAV: Investments in the top 50 stocks of Bursa Malaysia (in terms of market capitalisation).
- 2% - 30% of NAV: Investments in fixed income securities, money market instruments, cash and deposits with financial institutions.

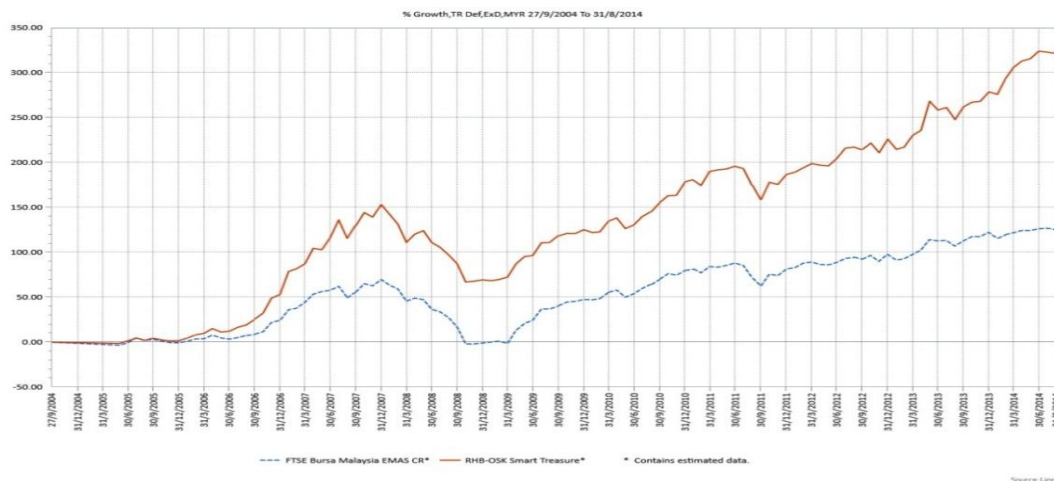
#### INVESTOR PROFILE

##### This Fund Is Suitable For Investors Who:

- are aggressive; and
- willing to accept high risk in order to obtain high capital growth over a long term period.

#### FUND PERFORMANCE ANALYSIS

##### Performance Chart Since Launch\*



##### Cumulative Performance (%)\*

	1 Month	3 Months	6 Months	YTD
Fund	-0.36	1.38	7.40	11.40
Benchmark	-0.69	0.38	2.57	1.10

	1 Year	3 Years	5 Years	Since Launch
Fund	21.31	53.42	99.71	321.30
Benchmark	8.58	31.15	64.00	124.92

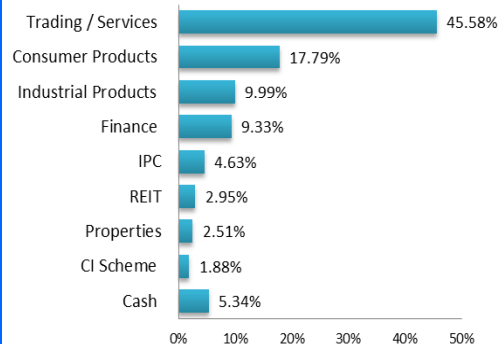
##### Calendar Year Performance (%)\*

	2013	2012	2011	2010	2009
Fund	16.16	13.63	3.06	23.47	32.82
Benchmark	12.38	9.05	1.10	21.95	48.57

\*Source: Lipper IM

#### FUND PORTFOLIO ANALYSIS

##### Sector Allocation\*



##### Top Holdings (%)\*

TELEKOM MALAYSIA BHD	6.34
MALAYAN BANKING BHD	6.02
CARLSBERG BREWERY MALAYSIA BHD	5.83
PARKSON HOLDINGS BHD	5.30
QL RESOURCES BHD	4.98

\*As percentage of NAV

#### FUND STATISTICS

##### Historical NAV (RM)

	1 Month	12 Months	Since Launch
High	0.6452	0.6738	1.0232
Low	0.6319	0.5722	0.4582

Source: Lipper IM

##### Historical Distributions (Last 5 Years) (Net)

	Distribution (sen)	Yield (%)
31 Mar 2014	6.4000	10.55
31 Mar 2013	5.0000	8.72
31 Mar 2012	5.0828	8.74
31 Mar 2011	14.6812	22.28
31 Mar 2010	2.4920	4.00

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

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**MANAGER'S COMMENTS**

**FUND REVIEW**

Smart Treasure’s NAV posted a loss of 0.36%, outperforming its benchmark (FBM Emas Index) loss of 0.69%. The underperformance was mainly due to stock selection.

**MARKET REVIEW**

In Aug, S&P500 Index hit 2000pt mark for the first time, buoyed by investors optimism on gradual economy recovery in the US and ease of tension in Ukraine crisis that roiled the market in July and early Aug. Global financial markets rebounded to recoup lost ground while volatility remain a key risk. FBM KLCI eased marginally, -0.28% mom to 1866pt while YTD still recorded flattish return, fell -0.05%. In the meantime, Small Cap Index corrected after strong rally YTD and warnings from research houses on lofty valuation, underperform in July, -2.42% and +18.54% YTD, KLCI Fledgling Index +0.99% mom and +28.05% YTD.

**MARKET OUTLOOK AND STRATEGY**

Despite lacklustre Aug performance on KLCI due defensive nature of the market and lack of positive catalyst but overall market breadth remain healthy, we maintain our positive view on equity market and envisage bottoming of corporate earnings downgrade and expect gradual recovery in 2H 2014.

On sector basis, we continue to favour consumer, tech, healthcare, industrial and telco while selectively bullish bias on infra related construction stocks. We foresee 2014 to be a reform year for regional economies and Malaysia govt to rollout targeted infra projects to spearhead the economy and continue its reform agenda including subsidy rationalization which augur well for the economy. Increase market volatility globally will create capital misallocation and outflow of funds from emerging markets, thus misprice securities from fundamental. We remain cognizant of prevalent risks but look into adding bombed-out good fundamental stocks to enhance alpha.

**DISCLAIMER:**

Based on the fund’s portfolio returns as at 15 August 2014, the Volatility Factor (VF) for this fund is 11.6 and is classified as “High” (source: Lipper). “High” includes funds with VF that are above 10.6 but not more than 13.0 (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 30 June 2014 which is calculated once every six months and is valid until its next calculation date, i.e. 31 December 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 Master Prospectus dated 15 June 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 IPO risk and equity investment risks such as market risk and particular security 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.