

RHB-OSK THEMATIC GROWTH FUND (formerly known as OSK-UOB THEMATIC GROWTH FUND)

This Fund aims to provide investors with medium to long term capital appreciation through investments in securities of Malaysian companies that will benefit from evolving domestic and/or global trends.

INVESTOR PROFILE

This Fund Is Suitable For Investors Who:

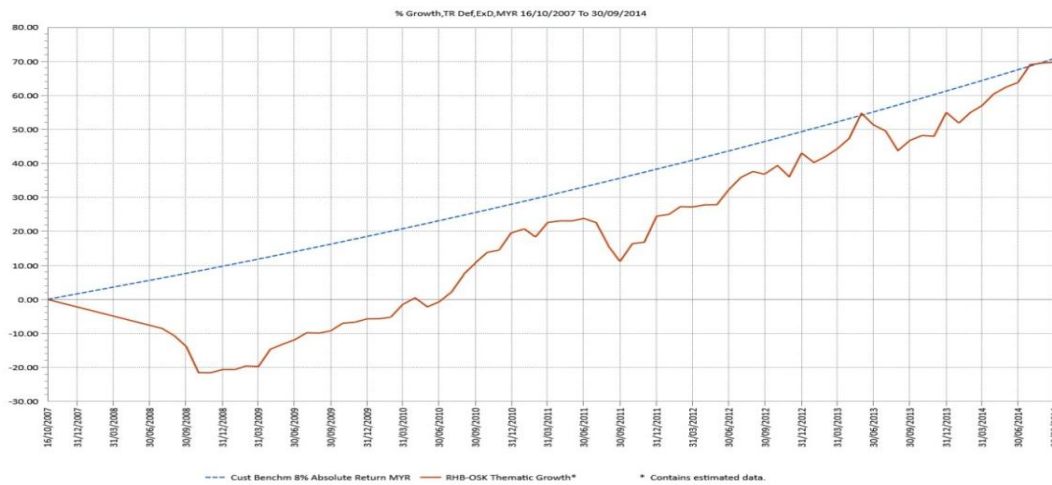
- seek participation in Malaysian companies that will benefit from evolving domestic and / or global trends;
- seek a dynamic and flexible investment mandate;
- prefer capital growth rather than income over a medium to long term period; and
- are willing to accept moderate risk in their investments.

INVESTMENT STRATEGY

- Up to 98% of NAV: Investments in equity and equity-related securities of Malaysian companies that will benefit from evolving domestic and / or global trends.
- 2% - 100% of NAV: Investments in fixed income securities, money market instruments, cash and deposits with financial institutions.

FUND PERFORMANCE ANALYSIS

Performance Chart Since Launch*



Cumulative Performance (%)*

	1 Month	3 Months	6 Months	YTD
Fund	0.13	3.62	8.14	9.57
Benchmark	0.63	1.96	3.93	5.93

	1 Year	3 Years	5 Years	Since Launch
Fund	15.74	52.60	86.95	69.75
Benchmark	8.00	25.97	46.93	70.81

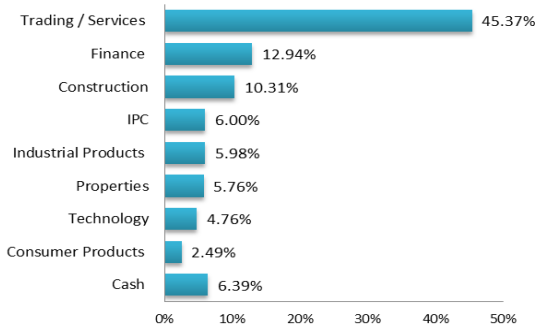
Calendar Year Performance (%)*

	2013	2012	2011	2010	2009
Fund	8.35	14.82	4.05	26.89	18.79
Benchmark	8.00	8.00	8.00	8.00	8.00

*Source: Lipper IM

FUND PORTFOLIO ANALYSIS

Sector Allocation*



Top Holdings (%)*

TENAGA NASIONAL BHD	7.62
TELEKOM MALAYSIA BHD	6.10
PUBLIC BANK BHD	5.38
UNISEM (M) BHD	4.76
ECONPILE HOLDINGS BERHAD	4.69

*As percentage of NAV

FUND DETAILS

Investment Manager	RHB Asset Management Sdn. Bhd. (formerly known as RHB Investment Management Sdn. Bhd.)
Trustee	HSBC (Malaysia) Trustee Bhd
Fund Category	Dynamic Fund
Fund Type	Growth Fund
Launch Date	26 September 2007
Unit NAV	RM0.2977
Fund Size (million)	RM34.21
Units In Circulation (million)	114.93
Financial Year End	31 December
MER (as at 31 Dec 2013)	1.58%
Min. Initial Investment	RM1,000.00
Min. Additional Investment	RM100.00
Benchmark	8.00% growth p.a. in NAV of a unit over the medium to long term
Sales Charge	Up to 5.00% of investment amount
Redemption Charge	None
Annual Management Fee	1.50% p.a. of NAV*
Annual Trustee Fee	Up to 0.08% p.a. of NAV*
Switching Fee	RM25.00 per switch
Redemption Period	Within 10 days after receipt of 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 STATISTICS

Historical NAV (RM)

	1 Month	12 Months	Since Launch
High	0.2991	0.3045	0.3153
Low	0.2941	0.2626	0.1912

Source: Lipper IM

Historical Distributions (Last 5 Years) (Net)

	Distribution (sen)	Yield (%)
27 Dec 2013	3.3766	11.40
31 Dec 2012	2.9740	9.98
31 Dec 2011	2.4016	8.04
31 Dec 2010	-	-
31 Dec 2009	-	-

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

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MANAGER'S COMMENTS

MARKET REVIEW

The FBMKLCI (KLCI) ended the month of September on a bearish tone after falling 1.06% to end at 1,846.31. On a YTD basis the KLCI remains in a weak spot vs. regional peers after easing 1.11% in the last nine months. It remains to be seen whether the start of the fourth quarter would bring better returns for the KLCI as most investors are still concerned on the dismal 2Q14 quarterly results. This has caused the KLCI to veer off from the support level of 1,840 to as low as 1,829.24 before settling at the current level. The broader market also ended the month lower but managed to outperform the KLCI, with the FBM Emas falling 0.5% MoM to 12,925. The FBM Small cap index rose 0.3% to 18,666 while the FBM ACE climbed 0.5% to 7,279. We doubt the KLCI will be able to stage a strong rally on the upside in October despite the tabling of Budget 2015 next week as the key concerns on the weak corporate earnings as well as the high household debts in Malaysia remain. We are lowering our support level to 1,830-1,825 for the month of October whilst any upward movement will see the KLCI encountering a strong resistance at the 1,860-1,870 level in October. Crude Palm Oil (CPO) prices increased 10.86% MoM to close at RM2173.50/tonne, as rising demand from importing countries. WTI Crude Oil ended the month 5.00% lower to US\$91.16/barrel, on rising U.S. inventories as a stronger dollar weighed on commodity prices. The Ringgit ended the month 3.74% weaker to RM3.2823/USD, recorded its biggest monthly drop in more than two years as the greenback surged on signs the Federal Reserve is moving closer to raising U.S. interest rates.

Last month saw Bank Negara Malaysia (BNM) maintain the Overnight Policy Rate (OPR) at 3.25% which is also within our expectations and we are not expecting anymore changes to the rates in the next November meeting as the existing rates remain accommodative to the current economic situation. Going forward, we are expecting the KLCI to remain within a wide trading range of 1,830-1,870 based on the performance of September's numbers. Nonetheless, we are not overly bearish on the KLCI as the economic data continues to remain stable vs. other regional peers.

MARKET OUTLOOK AND STRATEGY

Budget 2015 will be tabled on 10 October and this will be the final budget under the 10th Malaysia Plan (10MP). We are in line with popular beliefs that this budget will be the 'Rakyat' and Rating Agencies budget. As the Government has already announced the petrol and diesel rate hike early October, we believe that the budget will be more focused on the measures to 'appease' the 'Rakyat' caused by the rising cost of living and fiscal consolidation to improve Malaysia's credit standings. Trading at a current PER of 16.7x, the KLCI is deemed slightly expensive to regional peers.

DISCLAIMER:

Based on the fund's portfolio returns as at 15 September 2014, the Volatility Factor (VF) for this fund is 8.5 and is classified as "Moderate". (source: Lipper) "Moderate" includes funds with VF that are above 7.9 but not more than 10.6 (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 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 for the Fund are equities investment risks such as market risk and particular security risk, interest rate risk and credit / default 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.