

## RHB-OSK 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.

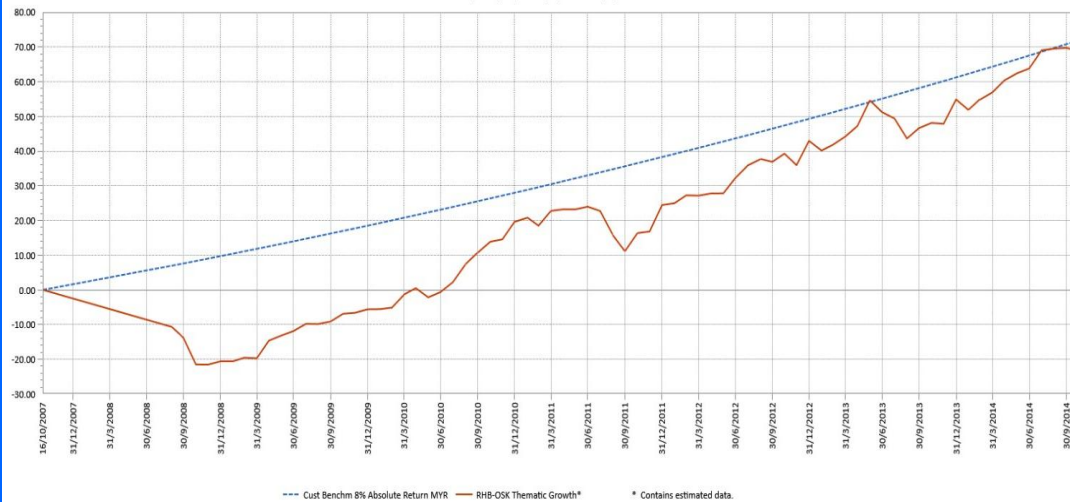
### INVESTMENT STRATEGY

- 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\*

% Growth TR Def Exd MYR 16/10/2007 to 31/10/2014



#### Cumulative Performance (%)\*

	1 Month	3 Months	6 Months	YTD
Fund	-0.54	-0.13	5.22	8.98
Benchmark	0.66	1.96	3.96	6.62

	1 Year	3 Years	5 Years	Since Launch
Fund	13.96	45.00	81.47	68.84
Benchmark	8.00	25.97	46.93	71.93

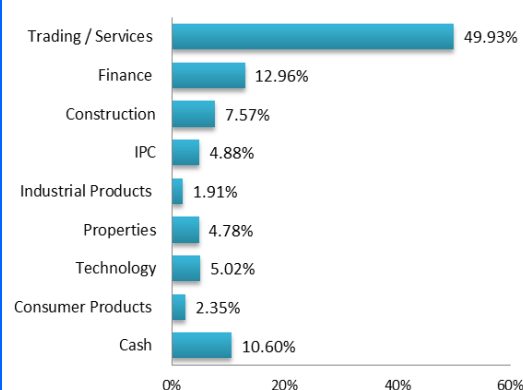
#### Calendar Year Performance (%)\*

	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	8.35
TELEKOM MALAYSIA BHD	6.87
PUBLIC BANK BHD	5.36
UNISEM (M) BHD	5.02
AIR ASIA BERHAD	4.45

\*As percentage of NAV

### FUND DETAILS

Investment Manager	RHB Asset Management Sdn. Bhd.
Trustee	HSBC (Malaysia) Trustee Bhd
Fund Category	Dynamic Fund
Fund Type	Growth Fund
Launch Date	26 September 2007
Unit NAV	RM0.2961
Fund Size (million)	RM33.70
Units In Circulation (million)	113.81
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	0.2977	0.3045	0.3153
Low	0.2756	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.

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**MANAGER'S COMMENTS****MARKET REVIEW**

The FBMKLCI (KLCI) rebounded slightly in October after climbing 0.48% to close at 1,855.15. The overall trend was volatile in the last one month as investors continue to remain selective in terms of stock pickings that have resulted in some key blue chips heading further south whilst the main beneficiaries of the recently announced Budget 2015 measures managed to register some gains in October. Crude Palm Oil (CPO) prices increased 4.26% m.o.m to close at RM2266.00/tonne, with Malaysia biodiesel implementation set to pick up pace, as well as improving soybean prices. WTI Crude Oil ended the month 11.65% lower to US\$80.54/barrel, after U.S. crude production surged to the highest level since the 1980s. The Ringgit ended the month 0.89% weaker to RM3.3116/USD, dropping to a seven-month low after the Federal Reserve cited an improving labor market in ending its asset-purchase program, backing the case for U.S. interest rates to rise.

Budget 2015 measures and announcement came in within our expectations as most of the key measures have been introduced in Budget 2014 and throughout 2014. The Government's commitment to strengthening public finance vis-a-vis achieving a budget deficit target of 3.0% in 2015 remains intact. The implementation of the Goods and Services Tax (GST) has been reaffirmed with additional instruments to ensure that the implementation by April 2015 will be without significant hiccups. As expected, more cash aid via BR1M has been given to ease the burden to the lower income group after the recent petrol and diesel subsidy rationalization. The much awaited fuel mechanism subsidy will have to wait though as the Prime Minister has stated that it will come in phases and will be announced in due course. Meanwhile, personal income tax rates will be reduced by 1% to 3%, and corporate income tax will be reduced by 1% to 2% to allow the 'Rakyat' and businesses to tackle the impending price hikes that will come along with GST.

**MARKET OUTLOOK AND STRATEGY**

We remain cautious on the KLCI at this juncture as we do not foresee any significant catalyst to propel the KLCI above the current trading band of 1,820-1,850. Although the Budget 2015 has added some recovery tone to the overall market, the global situation i.e. slowdown in growth, fiscal uncertainties in Emerging markets and weak crude oil prices could possibly hinder any strong tone of a sustainable rebound for the KLCI. We are maintaining our KLCI target range band of 1,850-1,820 for the month of November whilst any further downside pressure will see the KLCI testing the 1,820-1,810 level this month.

**DISCLAIMER:**

Based on the fund's portfolio returns as at 15 October 2014, the Volatility Factor (VF) for this fund is 8.0 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 26 October 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 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.