

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:

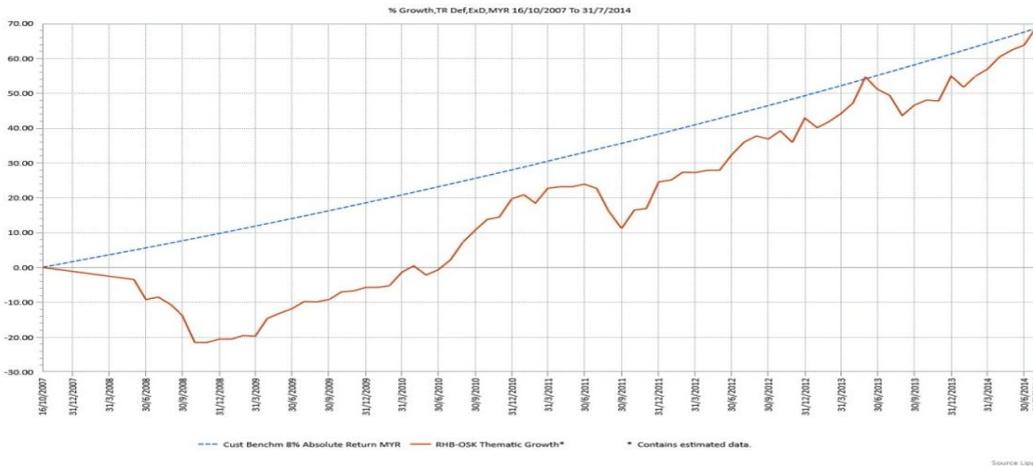
- seek participation in Malaysian companies that will benefit from evolving domestic and / or global trends;
- seek a dynamic and flexible investment mandate;
- prefer capital growth rather than income over a medium to long term period; and
- are willing to accept moderate risk in their investments.

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 | 3.20 | 5.37 | 11.34 | 9.13 |
| Benchmark | 0.66 | 1.96 | 3.89 | 4.57 |

| | 1 Year | 3 Years | 5 Years | Since Launch |
|-----------|--------|---------|---------|--------------|
| Fund | 13.13 | 37.81 | 87.43 | 69.07 |
| Benchmark | 8.00 | 25.97 | 46.93 | 68.62 |

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

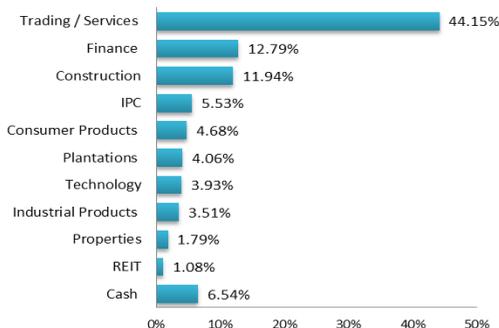
FUND DETAILS

| | |
|---------------------------------------|--|
| 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 | RM0.2965 |
| Fund Size (million) | RM35.62 |
| Units In Circulation (million) | 120.14 |
| 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 PORTFOLIO ANALYSIS

Sector Allocation*



Top Holdings (%)*

| | |
|--------------------------|------|
| TENAGA NASIONAL BHD | 7.35 |
| TELEKOM MALAYSIA BHD | 7.29 |
| PUBLIC BANK BHD | 4.91 |
| ECONPILE HOLDINGS BERHAD | 4.15 |
| SBC CORPORATION BERHAD | 4.11 |

*As percentage of NAV

FUND STATISTICS

| Historical NAV (RM) | 1 Month | 12 Months | Since Launch |
|---------------------|---------|-----------|--------------|
| High | 0.2974 | 0.3047 | 0.3153 |
| Low | 0.2873 | 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 a tad lower in July after slipping by 0.6% to close at 1,871.36 vs +0.50% in the month of June. On a year-to-date (YTD) basis, the KLCI remains a laggard after rising only 0.24% vs. the regional indices i.e. Jakarta +19.06%, the Philippines +16.55% and Singapore's STI +6.52%. The month of July saw Bank Negara Malaysia increasing the Overnight Policy Rate (OPR) to 25bps to 3.25% which came in within our expectations but the long holiday during Eid Mubarak has caused the KLCI to remain subdued on a monthly basis. Going forward, we are expecting the KLCI to remain nervy as the first trading day of August saw the KLCI hovering near the interim support zone of 1,860-1,850. We believe that the lack of earnings impetus from the recent quarterly reporting has caused the KLCI to remain a laggard against the regional peers whilst the already expensive nature of the KLCI based on the current PER of 16.6x would prevent any steep upside in the month of August.

Malaysia's inflation gained in the month of June as prices of transport, food, housing and utilities increased. Consumer prices rose 3.3% from a year earlier after rising 3.2% in May. Malaysia's industrial production growth for May accelerated to its fastest pace in 3 months to 6.0% after hitting a high of 6.7% in February. The mining sector was the worst performer with output increase of 1.4% y.o.y while manufacturing output rose 7.8% y.o.y, much higher than April's 4.0% increase.

MARKET OUTLOOK AND STRATEGY

The overall performance for the KLCI is expected to remain volatile in the first two weeks of August after failing to overcome the 1,900 psychological barrier in July. The first day of August already saw the KLCI slumping below the 1,865 level as investors continue to offload positions in some of the key heavyweights after the Eid Mubarak long-holiday week. Lack of fresh catalysts for the month of August will likely prevent a strong rebound, as there are also no upcoming economic updates that could possibly push the KLCI to perform favorably this month. After the steep fall on the first trading day of the month, the KLCI's YTD performance is now only 0.24% vs. other regional peers which have shown double digit returns in the last seven months. To that effect, we are expecting the KLCI to remain volatile to any accelerated selling activities whilst any upside movement will likely be capped at the 1,880-1,890 level and it will be a tall order for the KLCI to move above the targeted resistance line due to lack of supporting factors. Nonetheless, judging by the encouraging performance of the mid to small cap stocks and the IPO listing for Sasbadi Holdings Berhad and Heng Huat Holdings Berhad, investors are now shifting the focus towards the mid-tier stocks, an area which we have already identified earlier as the more exciting and active market compared to the key heavyweights for the month of August.

DISCLAIMER:

Based on the fund's portfolio returns as at 15 July 2014, the Volatility Factor (VF) for this fund is 9.3 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.