

THIS FUND IS SUITABLE FOR INVESTORS WHO

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

MANAGER'S COMMENTS

After a strong rebound in October, the local market slipped and closed lower in November. For the month, the FBM KLCI fell 20 points or 1.3% to close at 1,472 points. The broader market outperformed the FBM KLCI as the FBM EMAS fell 1.0% to 10,064 points. Smaller caps also outperformed as the FBM Small Cap only declined 0.3% to 11,517 points. Among regional bourses, Hong Kong and Taiwan were the worst performers while the Thailand market was the outperformer.

During the month, Malaysia released its 3Q11 GDP figure and showed a better than expected 5.8% yoy growth. This was largely due to the robust expansion of domestic demand as consumer spending and public expenditure continue to see strong growth. At the Monetary Policy Committee (MPC) meeting in November, Bank Negara Malaysia (BNM) decided to maintain the Overnight Policy Rate (OPR) at 3.00%.

Smart Treasure's NAV posted a loss of 0.9%, above its benchmark's (FBM Emas Index) decrease of 1.0%. The outperformance was mainly attributable to Axiata, Time dotCom and Faber, but partially offset by WCT and Petronas Chemicals.

CALENDAR YEAR RETURN % (in RM terms) *

	1 m	3 m	6 m	12 m	2007	2008	2009	2010	Since Launch
Fund	-0.90	0.28	-5.99	4.62	66.01	-33.08	32.82	23.47	175.37
FBM EMAS Index	-1.04	1.57	-5.87	-0.09	36.84	-41.63	48.57	21.95	74.19

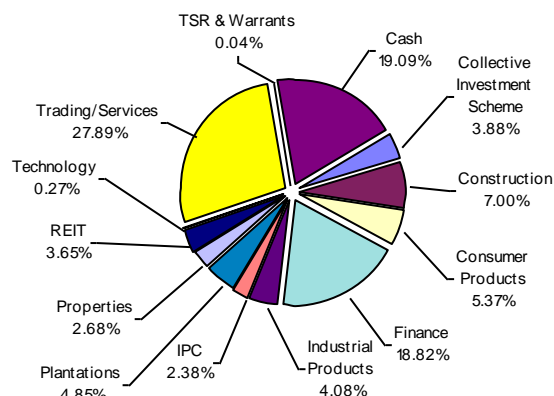
* NAV to NAV: Performance independently verified by Mercer Zainal Consulting Sdn Bhd (Co. No.: 35090-H)
Source: OSK-UOB Investment Management Berhad (formerly known as OSK-UOB Unit Trust Management Berhad)

DISTRIBUTION HISTORY (Last 3 years)

Financial Year/Period Ended	Distribution	Unit Splits
31 March 2009	Gross 8.1070 sen	-
30 September 2009	Gross 9.7815 sen	-
31 March 2010	Gross 3.0877 sen	-
31 March 2011	Gross 15.7072 sen	-

OSK-UOB SMART TREASURE FUND

The investment objective is 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.


SECTOR ALLOCATION* (as at 30 November 2011)


* as percentage of NAV

FUND DETAILS

Unit NAV (30 November 2011)	RM 0.5631
Fund Size (30 November 2011)	RM 173.25 million
Units in Circulation	307.68 million
Fund Currency	Ringgit Malaysia
Fund Inception	7 September 2004
Domicile	Malaysia
Management Fee	1.5% of NAV per annum*
Trustee Fee	0.07% of NAV per annum, minimum RM18,000*
Dealing	Monday - Friday
Sales Charge	Up to 5.26% of investment amount
Redemption Charge	Nil
Switching Fee	Nil
MER (as at 31 March 2011)	1.58%
Redemption payment period	10 days
Investment Manager	OSK-UOB Investment Management Berhad (formerly known as OSK-UOB Unit Trust Management Berhad)

* 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.

5 LARGEST EQUITY HOLDINGS* (as at 30 November 2011)

AXIATA GROUP BERHAD	4.26%
AMMB HOLDINGS BHD	4.00%
MALAYAN BANKING BHD	3.56%
CIMB GROUP HOLDINGS BHD	2.88%
GENTING BHD	2.83%

* as percentage of NAV

Based on the fund's portfolio returns as at 15 November 2011, the Volatility Factor (VF) for this fund is 11.7 and is classified as "Moderate". (source: Lipper) "Moderate" includes funds with VF that are above 10.8 but not more than 14.2 (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 2011 which is calculated once every six months and is valid until its next calculation date, i.e. 31 December 2011.

Investors are advised to read and understand the contents of the Master Prospectus dated 7 September 2011 which has been registered with the Securities Commission who takes no responsibility for its contents, before investing. 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. 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 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.