

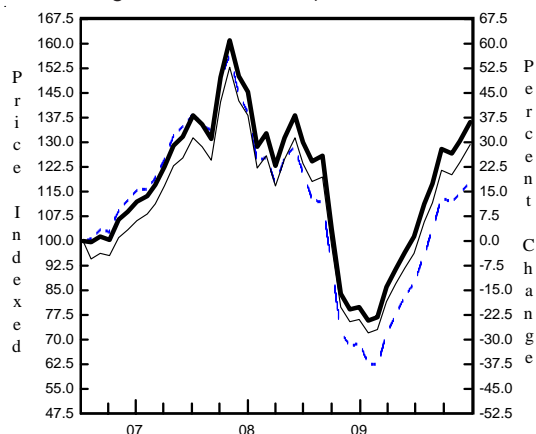
LionGlobal Australia Fund

Fund Objective

The Fund aims to achieve medium to long-term capital appreciation by investing primarily in equities and equity-related instruments of companies or institutions incorporated in, operating principally from, or deriving significant revenue from, the Australasian region.

Performance

SGD Class - Cumulative returns up to 31 December 2009 based on single pricing. Dividends are reinvested net of all charges payable upon reinvestment and in SGD terms. (ISIN Code SG9999002711, Bloomberg Code LCAUSSP)

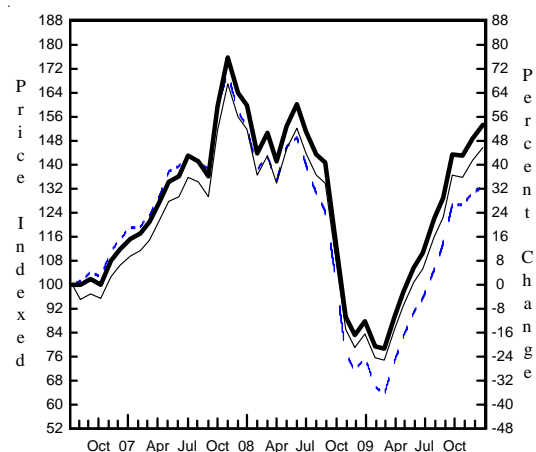


— LionGlobal Australia SGD (SG) B/B
 — LionGlobal Australia SGD (SG) O/B
 - - - LionGlobal Australia SGD BM (BF)

Time Period	RETURNS (%)		
	NAV	NAV^	Benchmark
Year-to-date	71.1	62.5	71.9
1 year	71.1	62.5	71.9
3 years p.a.	6.9	5.1	0.7
Since inception p.a. (as at 03/07/2006)	9.3	7.7	4.9

Source : Lion Global Investors Limited/Morningstar
 ^NAV : Figures include Preliminary Charge.
 Benchmark: MSCI Australia

USD Class - Cumulative returns up to 31 December 2009 based on single pricing. Dividends are reinvested net of all charges payable upon reinvestment and in USD terms. (ISIN Code SG9999002729, Bloomberg Code LCAUSUS)



— LionGlobal Australia USD (SG) B/B
 — LionGlobal Australia USD (SG) O/B
 - - - LionGlobal Australia USD BM (BF)

Time Period	RETURNS (%)		
	NAV	NAV^	Benchmark
Year-to-date	75.6	66.9	76.4
1 year	75.6	66.9	76.4
3 years p.a.	10.0	8.2	3.8
Since inception p.a. (as at 03/07/2006)	13.1	11.5	8.5

Source : Lion Global Investors Limited/Morningstar
 ^NAV : Figures include Preliminary Charge.
 Benchmark: MSCI Australia

Fund Features

(As At 31 December 2009)

Launch Date:

1 June 2006

Preliminary Charge:

5%

Management Fee:

1.25% p.a.

Fund Size:

S\$30.3 million

NAV Price:

S\$1.367/US\$0.973/A\$1.082

Sector Allocation

(As At 31 December 2009)

	% of NAV
Basic Materials	34.0
Financial	33.5
Consumer,	8.4
Non-cyclical	
Communications	7.1
Energy	6.0
Industrial	4.3
Consumer, Cyclical	3.4
Cash & Cash Equivalent	3.3
	100

Top Holdings

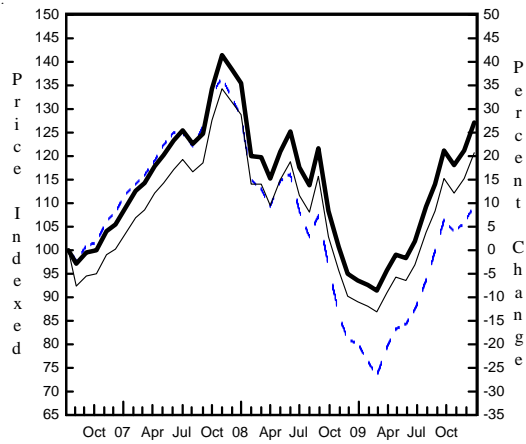
(As At 31 December 2009)

- 1 BHP Billiton Ltd
- 2 Commonwealth Bank of Australia
- 3 Westpac Banking Corp Ltd
- 4 Australia and New Zealand Banking Group Ltd
- 5 Rio Tinto Ltd
- 6 News Corp
- 7 Newcrest Mining Ltd
- 8 Woodside Petroleum Ltd
- 9 Woolworths Ltd
- 10 BlueScope Steel Ltd

LION GLOBAL INVESTORS

One George Street #08-01 Singapore 049145
 Tel: (65) 6417-6900 Fax: (65) 6417-6806
 www.lookforLion.com
 Co Reg No: 198601745D
 A member of the OCBC Group

AUD Class - Cumulative returns up to 31 December 2009 based on single pricing. Dividends are reinvested net of all charges payable upon reinvestment and in AUD terms. (ISIN Code SG9999002737, Bloomberg Code LCAUSAU)



— LionGlobal Australia AUD (SG) B/B
 — LionGlobal Australia AUD (SG) O/B
 - - - LionGlobal Australia AUD BM (BF)

Time Period	RETURNS (%)		
	NAV	NAV [^]	Benchmark
Year-to-date	36.1	29.3	36.8
1 year	36.1	29.3	36.8
3 years p.a.	5.3	3.5	-0.7
Since inception p.a. (as at 03/07/2006)	7.2	5.6	2.7

Source : Lion Global Investors Limited/Morningstar
[^]NAV : Figures include Preliminary Charge.
 Benchmark: MSCI Australia

Importance Notice: This publication is for information only and does not have regard to your specific investment objectives, financial situation or particular needs. You should read the prospectus, available from Lion Global Investors Limited (“Lion Global Investors”) or its distributors, before deciding whether to subscribe for or purchase units of the Fund. Investments in the Fund are not obligations of, deposits in, guaranteed or insured by Lion Global Investors or any of its affiliates and are subject to investment risks, including the possible loss of the principal amount invested. The value of units in the Fund and the income accruing to the units, if any, may fall or rise. Past performance of the Fund or Lion Global Investors and any economic or market predictions, projections or forecasts are not necessarily indicative of future or likely performance. Any opinion or view presented is subject to change without notice. Lion Global Investors shall not be liable for any losses or damages of any kind howsoever arising from you acting on any information herein. You may wish to seek advice from a financial adviser before making a commitment to purchase the Fund. In the event that you choose not to seek advice from a financial adviser, you should consider whether the Fund is suitable for you.

This publication may be translated into the Chinese language. In the event of any ambiguity, discrepancy or omission between the English and Chinese versions, the English version shall apply and prevail. In the event of any ambiguity, discrepancy or omission between this publication and the prospectus, the contents of the prospectus shall apply and prevail.

