



MANAGER

PineBridge Investments Singapore Limited (Formally known as AIG Global Investment Corporation (Singapore) Limited)

INVESTMENT OBJECTIVE

The objective of AIG International Funds – Acorns of Asia Balanced Fund is to invest as a direct investment portfolio, to achieve long-term capital appreciation as well as stable income by investing, in such proportion as the Managers deem fit, in:

- (i) the equities of young and fast-growing Asian (ex Japan) companies which in the opinion of the Managers have the potential to establish themselves in their respective fields; and
- (ii) fixed income securities of high credit quality issuers, denominated primarily in SGD.

FUND INFORMATION

Launch Date	27.08.2001	Launch Price	S\$1.00
Minimum Initial Investment	S\$1,000	Minimum Subsequent Investment	S\$100
Initial Sales Charge	3.00%	Annual Management Fee	1.50%
Subscription Mode	Cash, SRS, CPFIS OA/SA	Risk Classification	Medium to High Risk
NAV Price as at 31 December 2009	S\$2.194		- Narrowly Focused - Regional

TOP 5 BONDS

(As at 31 December 2009)

	%
Standard Chartered Bank 5.25% 10Apr2023	2.44
DBS Cap Funding 5.75% 29May2049	2.38
Queensley Hlds Ltd 4.62% 07Dec2012	1.84
UOB Ltd 4.1% 03Sep2019	1.52
Morgan Stanley 4% 23Oct2017	1.33
TOTAL	9.51

Source : PineBridge Investments Singapore Limited

TOP 5 EQUITIES

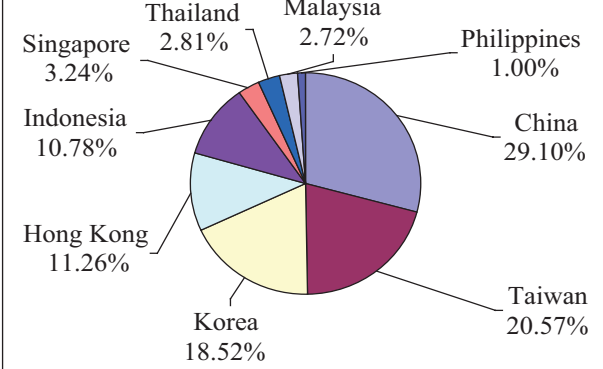
(As at 31 December 2009)

	%
AAC Acoustic Technology Holdings	1.86
Foxconn Tech Co Ltd	1.73
Hyundai Dept Store Co	1.50
Samsung SDI Co Ltd	1.48
Lifestyle Intl Holdings Ltd	1.43
TOTAL	8.00

Source : PineBridge Investments Singapore Limited

ASSET ALLOCATION, BY COUNTRY (Equities)

(As at 31 December 2009)



Source : PineBridge Investments Singapore Limited



TOP 5 SECTORS (Equities)

(As at 31 December 2009)

	%
Electronics	18.19
Auto	7.94
Industrial	7.85
Resources	7.69
Consumer	7.07

Source : PineBridge Investments Singapore Limited

PERFORMANCE TABLE

(As at 31 December 2009)

Period	Fund Performance	60% MSCI All Country Far East Free Ex Japan (DTR Net) in SGD / 40% JP Morgan Sing Govt. Bond Index
3-month	3.70%	3.62%
6-month	18.93%	13.79%
1-year	50.86%	36.07%
3-year [^]	-0.48%	3.67%
5-year [^]	4.34%	7.65%
Since Inception (01.10.01) [^]	9.34%	10.36%

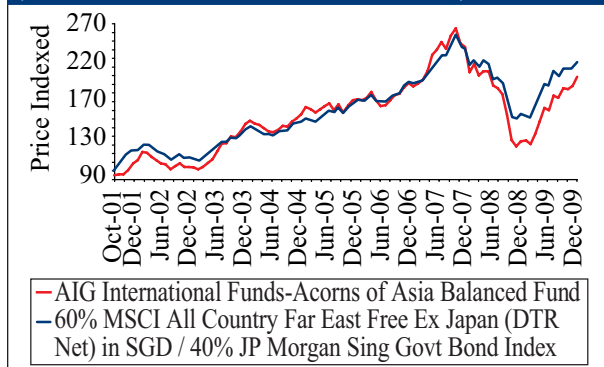
Source : PineBridge Investments Singapore Limited

Returns in S\$, single pricing basis - taking into account subscription and realisation fees, net dividends reinvested. (Calculations of returns were made with NAV rounded to 3 decimal places.)

[^] Annualised returns

PERFORMANCE CHART

(1 October 2001 to 31 December 2009)



Source : PineBridge Investments Singapore Limited

Returns in S\$, single pricing basis - taking into account subscription and realisation fees, net dividends reinvested.

Disclaimer

Past performance is not necessarily a guide to future returns. PineBridge Investments is a group of international companies that provides investment advice and markets asset management products and services to clients around the world. PineBridge Investments is a service mark proprietary to PineBridge Global Investments LLC. Services and products are provided by one or more affiliates of PineBridge. The value of units in the funds and the income may fall as well as rise and, investors may not get back the full amount originally invested. There are necessary limitations whenever performance is stated or comparison is made to another unit trust, benchmark or index. This document is intended for distribution only to existing and prospective investors for whom it is suitable and does not constitute an offer of units. All applications for units must be made on the application forms accompanying the prospectus of the relevant unit trust, which investors should read for details before deciding whether to subscribe for or purchase units. A copy of the prospectus is available and can be obtained from the manager's office and the participating distributors' offices.