

Award

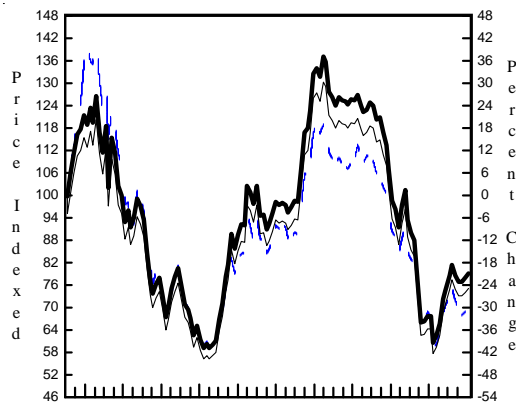
2005	The Edge - Lipper Singapore Funds Awards	5-Year Japan Equity
2003	S&P Investment Awards Singapore	3-Year Japan Equity
2001	S&P Investment Awards Singapore	1-Year Japan Equity

Fund Objective

The Fund aims for medium to long-term capital appreciation by investing in Japanese equities and equity-related instruments. The Fund, denominated in S\$, will not target any specific industry or sector.

Performance

SGD Class - Cumulative returns up to 29 January 2010 based on single pricing. Dividends are reinvested net of all charges payable upon reinvestment and in SGD terms. (ISIN Code SG9999002315, Bloomberg Code OCBSJPI)

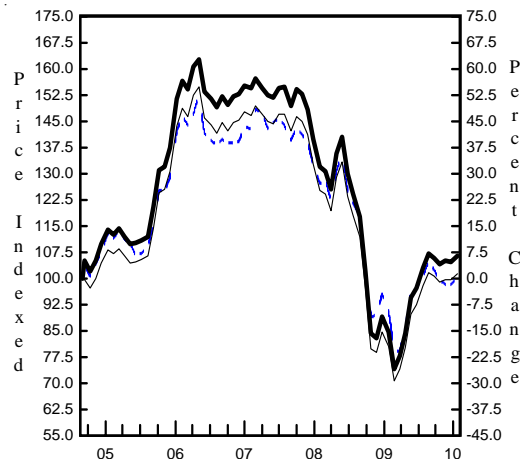


— LionGlobal Japan SGD (SG) B/B
— LionGlobal Japan SGD (SG) O/B
- - - LionGlobal Japan SGD BM (BF)

Time Period	RETURNS (%)		
	NAV	NAV^	Benchmark
Year-to-date	1.6	-3.5	1.9
1 year	17.2	11.4	4.5
3 years p.a.	-14.4	-15.8	-13.9
5 years p.a.	-4.1	-5.1	-5.1
10 years p.a.	-4.4	-4.9	-6.4
Since inception p.a. (as at 18/06/1999)	-2.2	-2.7	-3.3

Source : Lion Global Investors Limited/Morningstar
^NAV : Figures include Preliminary Charge.
Benchmark: Tokyo Stock Price Index

USD Class - Cumulative returns up to 29 January 2010 based on single pricing. Dividends are reinvested net of all charges payable upon reinvestment and in USD terms. (ISIN Code SG9999002323, Bloomberg Code OCBJPUS)



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

Time Period	RETURNS (%)		
	NAV	NAV^	Benchmark
Year-to-date	1.7	-3.4	2.0
1 year	26.1	19.8	11.1
3 years p.a.	-11.8	-13.3	-11.3
5 years p.a.	-1.1	-2.1	-2.2
Since inception p.a. (as at 16/08/2004)	1.2	0.2	0

Source : Lion Global Investors Limited/Morningstar
^NAV : Figures include Preliminary Charge.
Benchmark: Tokyo Stock Price Index

Fund Features

(As At 29 January 2010)

Launch Date:

17 May 1999

Preliminary Charge:

5%

(CPFIS - 3%)

Management Fee:

1.25% p.a.

Fund Size:

S\$23.1 million

NAV Price:

S\$0.748/US\$0.532

Sector Allocation

(As At 29 January 2010)

	% of NAV
Consumer, Cyclical	26.0
Industrial	21.1
Financial	20.3
Consumer, Non-cyclical	12.0
Utilities	3.8
Communications	3.5
Technology	3.2
Basic Materials	2.5
Cash & Cash Equivalent	7.6
	100

Top Holdings

(As At 29 January 2010)

- 1 Toyota Motor Corp
- 2 Mitsubishi UFJ Financial Group
- 3 Sumitomo Mitsui Financial Group Inc
- 4 Benesse Holdings Inc
- 5 NTT DoCoMo Inc
- 6 East Japan Railway Co
- 7 Nidec Corp
- 8 Tokyo Electric Power Co Inc
- 9 Mitsui & Co Ltd
- 10 Canon Inc

**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

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