

Award

2010	The Edge - Lipper Singapore Funds Awards
2010	Lipper Taiwan Fund Awards
2005	The Edge - Lipper Singapore Funds Awards
2003	S&P Investment Awards Singapore
2001	S&P Investment Awards Singapore

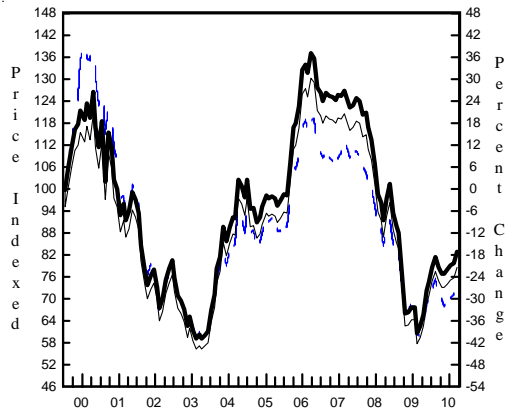
10-Year Japan Equity
10-Year Japan Equity
5-Year Japan Equity
3-Year Japan Equity
1-Year Japan Equity

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.

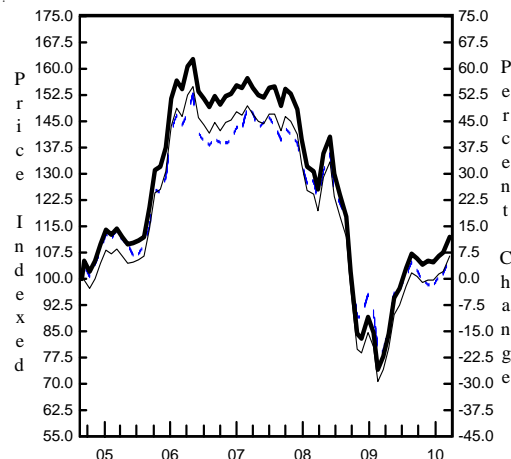
Performance

SGD Class - Cumulative returns up to 31 March 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)

USD Class - Cumulative returns up to 31 March 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	6.4	1.1	7.0
1 year	32.7	26.1	23.0
3 years p.a.	-12.7	-14.2	-12.7
5 years p.a.	-3.2	-4.2	-4.3
10 years p.a.	-4.2	-4.7	-6.4
Since inception p.a. (as at 18/06/1999)	-1.7	-2.2	-2.8

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

Time Period	RETURNS (%)		
	NAV	NAV^	Benchmark
Year-to-date	7.1	1.7	7.5
1 year	44.3	37.1	33.7
3 years p.a.	-10.3	-11.8	-10.6
5 years p.a.	0	-1.0	-1.1
Since inception p.a. (as at 16/08/2004)	2.1	1.2	1.0

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

Fund Features

(As At 31 March 2010)

Launch Date:

17 May 1999

Preliminary Charge:

5%

(CPFIS - 3%)

Management Fee:

1.25% p.a.

Fund Size:

S\$23.9 million

NAV Price:

S\$0.783/US\$0.560

Sector Allocation

(As At 31 March 2010)

	% of NAV
Consumer, Cyclical	27.7
Industrial	23.4
Financial	21.5
Consumer, Non-cyclical	11.4
Communications	3.7
Utilities	3.6
Technology	3.3
Basic Materials	2.9
Cash & Cash Equivalent	2.5
	100

Top Holdings

(As At 31 March 2010)

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

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