

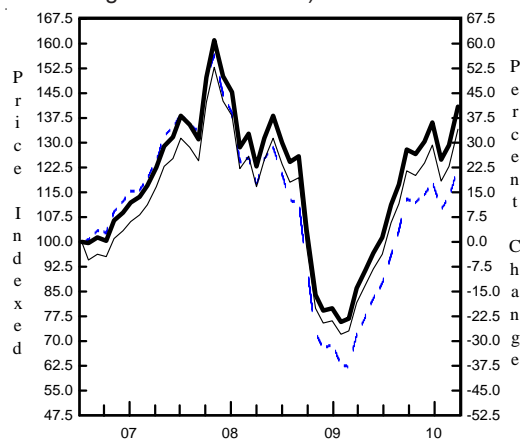
# LionGlobal Australia Fund

## 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 March 2010 based on single pricing. Dividends are reinvested net of all charges payable upon reinvestment and in SGD terms. (ISIN Code SG9999002711, Bloomberg Code LCAUSSP)

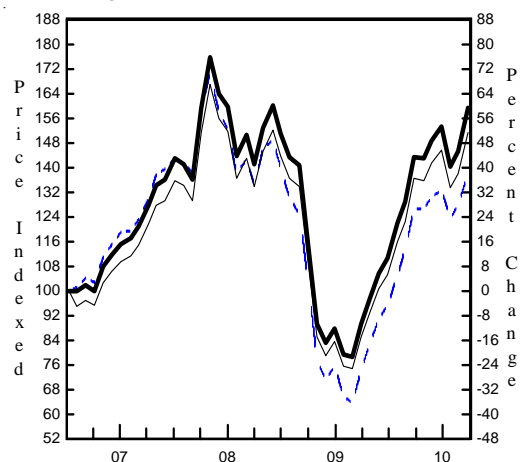


— LionGlobal Australia SGD (SG) B/B  
 — LionGlobal Australia SGD (SG) O/B  
 - - - LionGlobal Australia SGD BM (BF)

Time Period	RETURNS (%)		
	NAV	NAV^	Benchmark
Year-to-date	3.5	-1.7	3.7
1 year	64.9	56.7	71.7
3 years p.a.	4.8	3.0	-0.7
Since inception p.a. (as at 03/07/2006)	9.7	8.2	5.6

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

**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 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	4.0	-1.2	4.2
1 year	79.4	70.5	86.7
3 years p.a.	7.7	5.9	2.1
Since inception p.a. (as at 03/07/2006)	13.4	11.9	9.1

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

## Fund Features

(As At 31 March 2010)

### Launch Date:

1 June 2006

### Preliminary Charge:

5%

### Management Fee:

1.25% p.a.

### Fund Size:

S\$32.7 million

### NAV Price:

S\$1.415/US\$1.012/A\$1.102

## Sector Allocation

(As At 31 March 2010)

	% of NAV
Financial	39.4
Basic Materials	28.2
Consumer, Non-cyclical	10.9
Energy	5.6
Communications	5.3
Industrial	5.3
Consumer, Cyclical	3.6
Cash & Cash Equivalent	1.7
	<b>100</b>

## Top Holdings

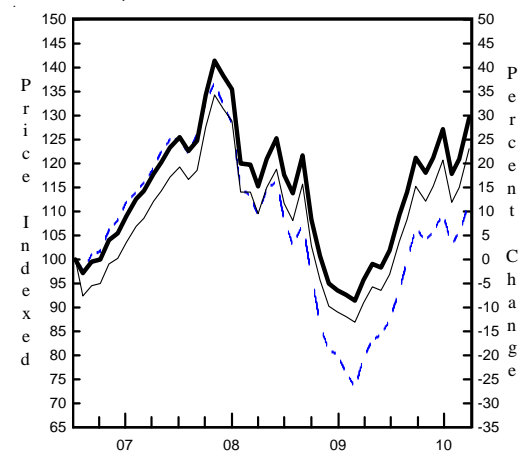
(As At 31 March 2010)

- 1 BHP Billiton Ltd
- 2 Australia and New Zealand Banking Group Ltd
- 3 Westpac Banking Corp Ltd
- 4 Commonwealth Bank of Australia
- 5 News Corp
- 6 National Australia Bank Ltd
- 7 Rio Tinto Ltd
- 8 Asciano Group
- 9 Fairfax Media Limited
- 10 CSL 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  
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**AUD Class** - Cumulative returns up to 31 March 2010 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 <sup>^</sup>	Benchmark
Year-to-date	1.9	-3.2	2.1
1 year	35.7	28.9	41.3
3 years p.a.	3.2	1.4	-2.1
Since inception p.a. (as at 03/07/2006)	7.2	5.8	3.0

Source : Lion Global Investors Limited/Morningstar

<sup>^</sup>NAV : Figures include Preliminary Charge.

Benchmark: MSCI Australia

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