

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

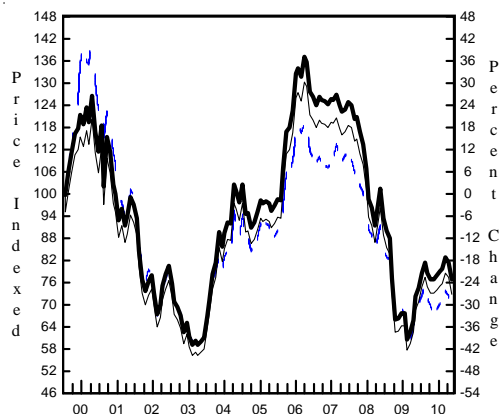
10-Year Japan Equity
10-Year Japan Equity
5-Year Japan Equity
3-Year Japan Equity
1-Year Japan Equity

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.

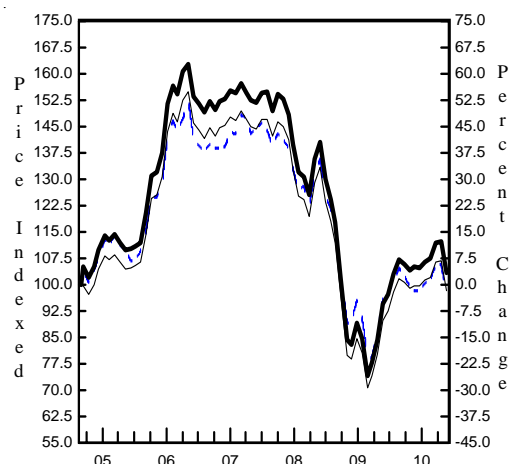
Performance

SGD Class - Cumulative returns up to 31 May 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 May 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	-1.5	-6.4	-1.1
1 year	6.3	1.0	-0.4
3 years p.a.	-14.7	-16.1	-15.0
5 years p.a.	-4.6	-5.6	-5.2
10 years p.a.	-3.7	-4.2	-5.8
Since inception p.a. (as at 18/06/1999)	-2.4	-2.9	-3.5

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	-1.2	-6.1	-0.8
1 year	9.8	4.3	1.6
3 years p.a.	-12.1	-13.6	-12.5
5 years p.a.	-1.3	-2.3	-1.9
Since inception p.a. (as at 16/08/2004)	0.6	-0.3	-0.4

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

Fund Features

(As At 31 May 2010)

Launch Date:

17 May 1999

Preliminary Charge:

5%

(CPFIS - 3%)

Management Fee:

1.25% p.a.

Fund Size:

S\$21.2 million

NAV Price:

S\$0.725/US\$0.517

Sector Allocation

(As At 31 May 2010)

	% of NAV
Consumer, Cyclical	27.6
Financial	22.8
Industrial	21.4
Consumer, Non-cyclical	12.1
Communications	4.0
Utilities	3.9
Technology	3.6
Basic Materials	3.5
Cash & Cash Equivalent	1.1
	100

Top Holdings

(As At 31 May 2010)

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

**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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