

Award

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

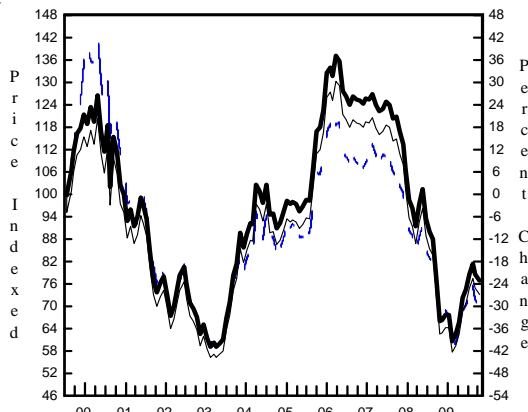
5-Year Japan Equity
3-Year Japan Equity
1-Year Japan Equity

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 30 October 2009 based on single pricing. Dividends are reinvested net of all charges payable upon reinvestment and in SGD terms. (ISIN Code SG9999002315, Bloomberg Code OCBSJPI)

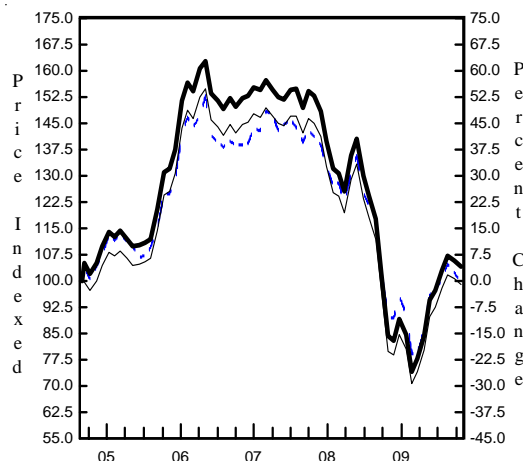


— LionGlobal Japan SGD (SG) B/B
— LionGlobal Japan SGD (SG) O/B
- - - LionGlobal Japan SGD BM (BF)

Time Period	RETURNS (%)		
	NAV	NAV^	Benchmark
Year-to-date	13.8	8.1	1.2
1 year	16.9	11.0	5.7
3 years p.a.	-15.1	-16.5	-13.7
5 years p.a.	-3.6	-4.6	-4.1
10 years p.a.	-4.2	-4.7	-5.7
Since inception p.a. (as at 18/06/1999)	-2.5	-3.0	-3.5

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

USD Class - Cumulative returns up to 30 October 2009 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	16.9	11.1	4.3
1 year	23.9	17.7	12.1
3 years p.a.	-12.0	-13.5	-10.6
5 years p.a.	-0.2	-1.3	-0.9
Since inception p.a. (as at 16/08/2004)	0.8	-0.2	-0.1

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

Fund Features

(As At 30 October 2009)

Launch Date:

17 May 1999

Preliminary Charge:

5%

(CPFIS - 3%)

Management Fee:

1.25% p.a.

Fund Size:

S\$21.0 million

NAV Price:

S\$0.727/US\$0.519

Sector Allocation

(As At 30 October 2009)

	% of NAV
Consumer, Cyclical	27.7
Industrial	23.9
Financial	21.8
Consumer, Non-cyclical	11.9
Technology	3.5
Utilities	3.5
Communications	3.3
Basic Materials	3.1
Cash & Cash Equivalent	1.3
	100

Top Holdings

(As At 30 October 2009)

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

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