

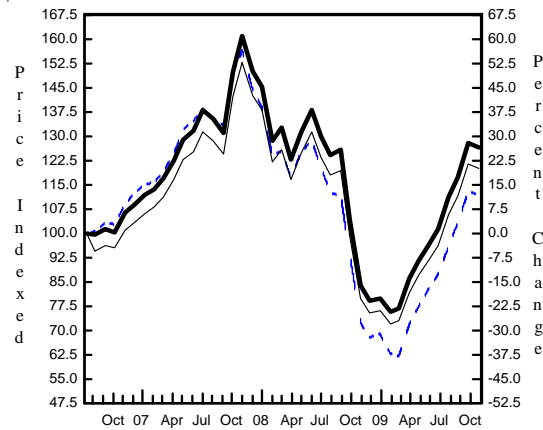
LionGlobal Australia Fund

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.

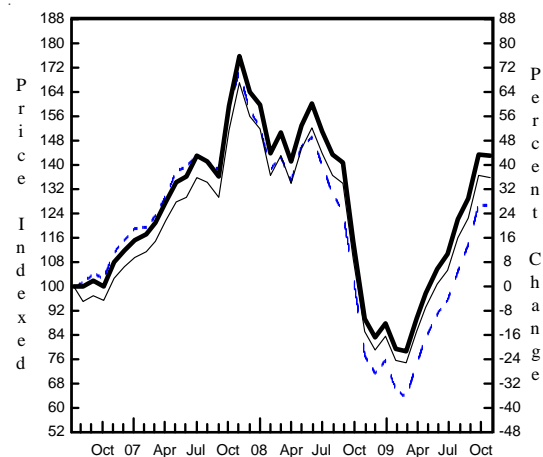
Performance

SGD Class - Cumulative returns up to 30 October 2009 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)

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 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	58.8	50.9	63.3
1 year	51.4	43.9	55.8
3 years p.a.	6.0	4.2	0.9
Since inception p.a. (as at 03/07/2006)	7.4	5.8	3.6

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

Time Period	RETURNS (%)		
	NAV	NAV [^]	Benchmark
Year-to-date	63.7	55.5	68.3
1 year	60.8	52.8	65.3
3 years p.a.	9.9	8.0	4.6
Since inception p.a. (as at 03/07/2006)	11.5	9.8	7.4

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

Fund Features

(As At 30 October 2009)

Launch Date:

1 June 2006

Preliminary Charge:

5%

Management Fee:

1.25% p.a.

Fund Size:

S\$27.1 million

NAV Price:

S\$1.269/US\$0.907/A\$1.004

Sector Allocation

(As At 30 October 2009)

	% of NAV
Financial	40.8
Basic Materials	29.6
Consumer, Non-cyclical	9.2
Energy	6.3
Communications	6.1
Industrial	3.2
Consumer, Cyclical	1.2
Cash & Cash Equivalent	3.6
	100

Top Holdings

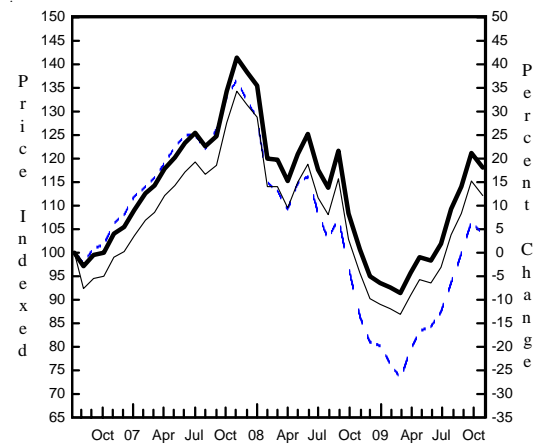
(As At 30 October 2009)

- 1 BHP Billiton Ltd
- 2 Commonwealth Bank of Australia
- 3 Westpac Banking Corp Ltd
- 4 Australia and New Zealand Banking Group Ltd
- 5 Rio Tinto Ltd
- 6 News Corp
- 7 Woolworths Ltd
- 8 Newcrest Mining Ltd
- 9 Woodside Petroleum Ltd
- 10 AXA Asia Pacific Hldgs Ltd

**LION
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AUD Class - Cumulative returns up to 30 October 2009 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 [^]	Benchmark
Year-to-date	26.3	20.0	29.8
1 year	17.4	11.6	20.7
3 years p.a.	4.3	2.5	-0.7
Since inception p.a. (as at 03/07/2006)	5.2	3.6	1.2

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

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