

Award

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

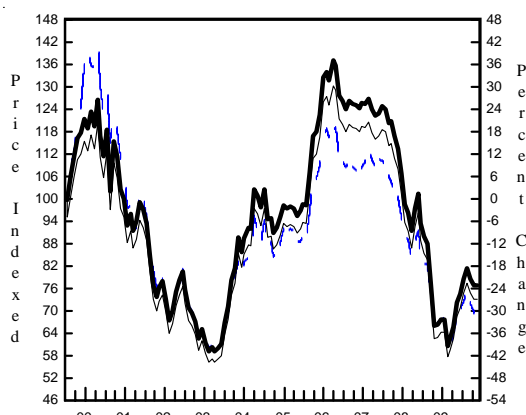
5-Year Japan Equity
3-Year Japan Equity
1-Year Japan Equity

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 November 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)

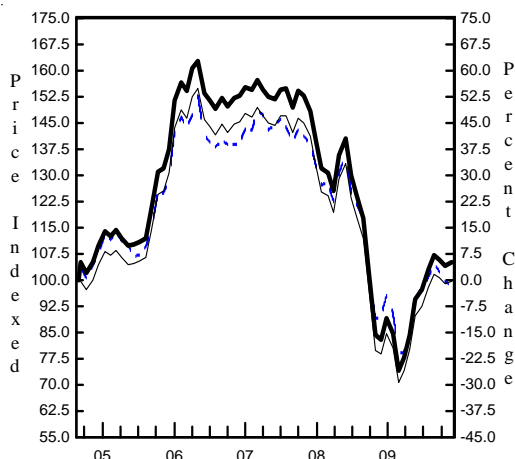


— LionGlobal Japan SGD (SG) B/B
— LionGlobal Japan SGD (SG) O/B
- - - LionGlobal Japan SGD BM (BF)

Time Period	RETURNS (%)		
	NAV	NAV^	Benchmark
Year-to-date	13.6	7.9	-1.1
1 year	16.4	10.5	2.2
3 years p.a.	-14.9	-16.4	-14.2
5 years p.a.	-4.2	-5.2	-5.1
10 years p.a.	-4.5	-5.0	-6.7
Since inception p.a. (as at 18/06/1999)	-2.5	-3.0	-3.6

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

USD Class - Cumulative returns up to 30 November 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	18.0	12.1	2.9
1 year	26.9	20.5	9.9
3 years p.a.	-11.9	-13.4	-11.1
5 years p.a.	-0.9	-1.9	-1.8
Since inception p.a. (as at 16/08/2004)	0.9	-0.1	-0.3

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

Fund Features

(As At 30 November 2009)

Launch Date:

17 May 1999

Preliminary Charge:

5%

(CPFIS - 3%)

Management Fee:

1.25% p.a.

Fund Size:

S\$21.4 million

NAV Price:

S\$0.726/US\$0.524

Sector Allocation

(As At 30 November 2009)

	% of NAV
Consumer, Cyclical	25.9
Industrial	23.4
Financial	20.3
Consumer, Non-cyclical	12.4
Utilities	3.8
Technology	3.2
Communications	3.1
Basic Materials	3.0
Cash & Cash Equivalent	4.9
	100

Top Holdings

(As At 30 November 2009)

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

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