

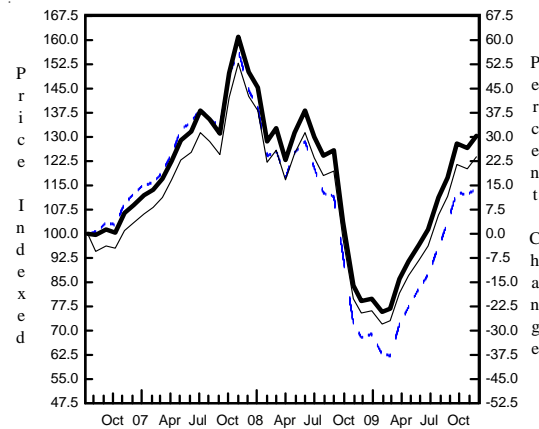
# LionGlobal Australia Fund

## 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 November 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)

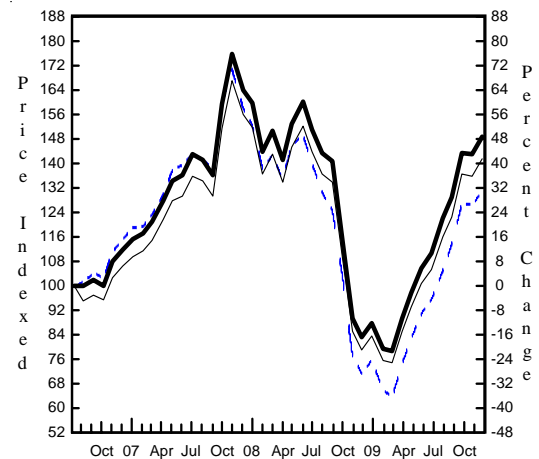


— LionGlobal Australia SGD (SG) B/B  
— LionGlobal Australia SGD (SG) O/B  
- - - LionGlobal Australia SGD BM (BF)

Time Period	RETURNS (%)		
	NAV	NAV <sup>^</sup>	Benchmark
Year-to-date	63.7	55.5	66.8
1 year	65.2	56.9	69.3
3 years p.a.	6.2	4.4	0.7
Since inception p.a. (as at 03/07/2006)	8.2	6.6	4.1

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

**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 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 <sup>^</sup>	Benchmark
Year-to-date	70.4	61.9	73.5
1 year	79.8	70.8	84.4
3 years p.a.	10.1	8.2	4.3
Since inception p.a. (as at 03/07/2006)	12.5	10.8	8.2

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

## Fund Features

(As At 30 November 2009)

### Launch Date:

1 June 2006

### Preliminary Charge:

5%

### Management Fee:

1.25% p.a.

### Fund Size:

S\$28.3 million

### NAV Price:

S\$1.308/US\$0.944/A\$1.031

## Sector Allocation

(As At 30 November 2009)

	% of NAV
Financial	37.8
Basic Materials	34.4
Consumer, Non-cyclical	8.7
Energy	6.1
Communications	5.9
Industrial	3.2
Consumer, Cyclical	1.2
Cash & Cash Equivalent	2.7
	<b>100</b>

## Top Holdings

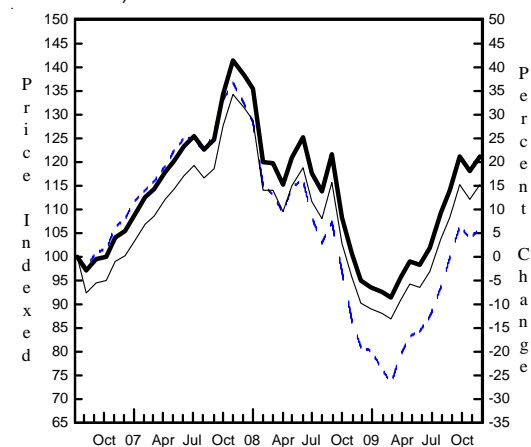
(As At 30 November 2009)

- 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 Newcrest Mining Ltd
- 7 News Corp
- 8 Woolworths Ltd
- 9 Woodside Petroleum Ltd
- 10 AXA Asia Pacific Hlds Ltd

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**AUD Class** - Cumulative returns up to 30 November 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	29.7	23.2	32.1
1 year	27.9	21.5	31.2
3 years p.a.	4.8	3.0	-0.7
Since inception p.a. (as at 03/07/2006)	5.9	4.3	1.7

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

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