

Fund Objective & Structure

5-Star Overall Morningstar Rating™ as at 31 Dec 2007 ★★★★★

To achieve medium to long term capital appreciation by investing primarily in equities of developed and emerging markets. The Fund may also invest in fixed income securities or debt instruments with at least an "A" rating, and derivatives which will be used primarily for hedging. There is no target industry/sector. The fund manager will seek to add value by selectively over/under weighting benchmark components to achieve relative outperformance and blending the mix with a selection of non-benchmark components to deliver absolute outperformance.

Investment Managers

DBS Asset Management

Benchmark - MSCI World Free Index

Trustee

HSBC Institutional Trust Svs (S) Ltd

Inception Date* - 5 Mar 1999

Inception Price* - SGD0.64

Fund Currency - SGD

Subscription - Cash, SRS, CPFIS-OA^

Initial Sales Charge (from 1/7/07)

3% - CPFIS-OA^
4% - Cash, SRS

Annual Mgt Fee - 1.25% p.a.

Trustee Fees - 0.1% p.a.

Minimum Investment

SGD1000 (Initial)
SGD500 (Subsequent)

Fund Size

SGD 121.36 million

Financial Year End - 31 Dec

Dealing / Pricing

Daily / Forward Single NAV Price

Dividends - At fund manager's discretion

Price Quote

ST, BT, LHZB, Teletext,
www.dbsam.com, www.dbs.com

ISIN - SG9999004303

^The CPF interest rate for the Ordinary Account (OA) is based on the 12-month fixed deposit and month-end savings rates of the major local banks. Under the CPF Act, the Board pays a minimum interest of 2.5% per annum when this interest formula yields a lower rate. From 1 Jan 2008, the new interest rate for the Special, Medisave and Retirement Accounts (SMRA) will be pegged to the yield of 10-year Singapore government bond plus 1%. For 2008 and 2009, the minimum interest rate for the SMRA will be 4.0% per annum. After 2009, the 2.5% per annum minimum interest rate, as prescribed by the CPF Act, will apply to the SMRA. In addition, from 1 January 2008, the CPF Board will pay an extra interest rate of 1% per annum on the first \$60,000 of a CPF member's combined balances, including up to \$20,000 in the OA. From 1 April 2008, the first \$20,000 in both the Ordinary and Special Accounts will not be allowed to be invested under the CPF Investment Scheme.

Top 10 Holdings

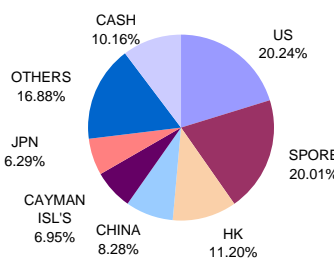
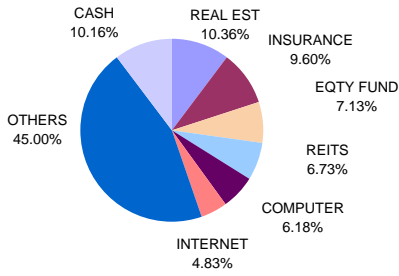
Source: DBSAM as at 31 Dec 2007

APPLE COMPUTER INC	TRANSOCEAN INC
CHINA INSURANCE INTERNATIONAL	YANLORD LAND GROUP LTD
NINTENDO CO LTD	HONG KONG EXCHANGES & CLEARING LTD
CHINA LIFE INSURANCE CO LTD-H	SUEZ
POWERSHARES QQQ NASDAQ 100	POTASH CORP OF SASKATCHEWAN

Sector Allocation

Country Allocation

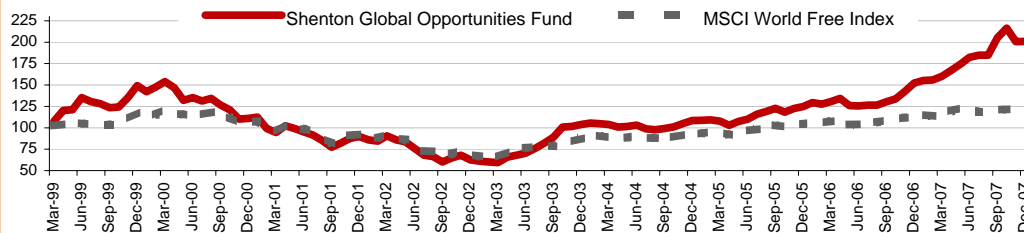
Source: DBSAM as at 31 Dec 2007



Fund Performance Chart

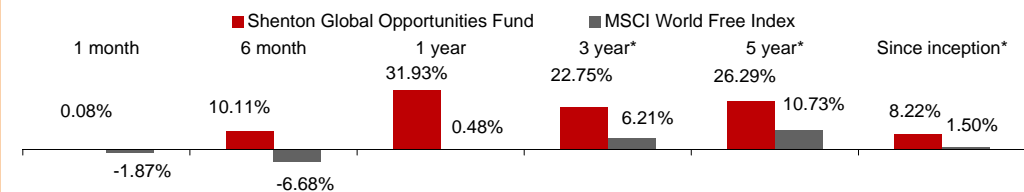
Source: © 2007 Morningstar, Inc. as at 31 Dec 2007

On SGD, Bid-Bid basis with Dividends and Distributions Re-invested (if any), Calculation Indexed



The Fund's return on SGD, Offer-Bid, Annual Growth Rate (A.G.R.) basis with Dividends and Distributions Re-invested, if any, from 5 Mar 1999 to 31 Dec 2007 is 7.72%.

On SGD, Bid-Bid, *Annual Growth Rate basis with Dividend and Distributions Re-invested (if any)



The Fund's return on SGD, Offer-Bid *Annual Growth Rate (A.G.R.) basis with Dividends and Distributions Re-invested, if any, is -3.93% for 1 month, 5.71% for 6 month, 26.65% for 1 year, 21.09% for 3 year*, 25.27% for 5 year* and 7.72% since inception* in Mar 1999.

* The Fund was set-up as Shenton Asian Opportunities Fund on 20 Dec 1996. The Fund was renamed Shenton Global Opportunities Fund on 1Mar 1999 and the investment objective was changed to allow the Fund to invest globally. On 5 Mar 1999, the Fund's NAV was S\$0.64 per unit.

This summary is prepared by DBS Asset Management ("DBSAM") for information purpose only. It does not constitute an offer or solicitation to buy or sell units. DBSAM reserves the right to add, to vary and modify at any time information stated in this summary. Investments in the Fund are not obligations of, deposits in, or guaranteed by DBSAM, any of the distributors or their affiliates, and are subject to investment risks, including the possible loss of principal amount invested. The price of the units and the income from them can fall as well as rise. Past performance is not necessarily a guide to future performance. Any forecast is not necessarily indicative of future or likely performance of the unit trust. All applications for units must be made on the application form accompanying the prospectus (prospectus available online, at all DBS/POSB branches and authorised distributors). Investors should seek professional advice and must read the prospectus before making an investment decision. Investors should also seek professional advice to ascertain the possible tax consequences, the legal requirements and any foreign exchange restrictions or exchange control requirements which they may encounter under the laws of the countries of their citizenship, residence or domicile. Unit Trusts are not available to US Persons. The actual fee paid (and corresponding adjusted return) may be different based on discount given by approved distributors.