

### Performance as at 31 March 2010

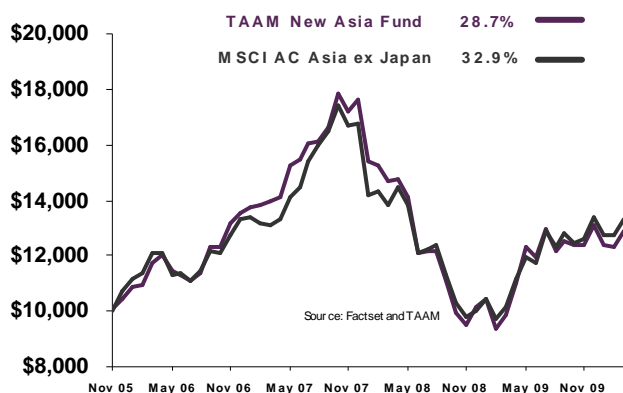
Returns	Fund %	Index %	Diff %
1 month	4.53	4.63	- 0.10
3 months	-1.72	-0.77	- 0.95
6 months	2.67	3.79	-1.12
1 year	30.03	31.16	-1.13
3 years	-2.68	0.47	-3.15
4 years	2.31	2.47	-0.16
Inception p.a.	5.98	6.77	-0.79

Returns are calculated based on redemption prices, after deducting all fees but before tax and assuming reinvestment of distributions. Past performance is not a reliable indicator of future performance.\* Please note that whilst the inception date was 4 November 2005, the Fund was dormant until 25 November when trading of assets commenced.

### Top 10 Holdings

	Fund %
Industrial & Commercial Bank of China Ltd.	3.9
BOC Hong Kong (Holdings) Ltd.	3.9
Samsung Electronics Co. Ltd.	3.9
Sinofert Holdings Ltd.	3.5
China Petroleum & Chemical Corp.	3.1
Beijing Enterprises Holdings Ltd.	2.9
Singapore Airport Terminal Services Ltd.	2.7
Beijing Enterprises Water Group Ltd.	2.7
China Life Insurance Co. Ltd.	2.7
MTR Corp. Ltd.	2.6
<b>Total</b>	<b>31.9</b>

### Performance Graph



\*Based on cumulative investment returns net of all fees.

### Sector Exposure

	Fund %	Index %
Consumer Discretionary	3.8	7.1
Consumer Staples	5.5	4.4
Energy	3.0	8.2
Financials	35.3	31.2
Health Care	4.3	0.7
Industrials	18.5	10.5
Information Technology	16.6	19.5
Materials	7.0	7.7
Telecommunication	2.4	6.7
Utilities	--	4.0
Cash	3.6	--
<b>Total</b>	<b>100</b>	<b>100</b>

### Fund Details as at 31 March 2010

Fund Size	\$81.2M
Number of Holdings	49
Minimum Investment	\$25,000*
Application Price	1.1480
Redemption Price	1.1422
APIR Code	TGP0006AU
Management Fee	1.025% p.a.
Buy/Sell Spread	0.60% total
Performance Fee	10.25% of returns made in excess of the MSCI AC Asia ex Japan provided the return of the Fund is positive.

### Country Exposure

	Fund %	Index %
China	27.5	26.1
Hong Kong	12.8	10.9
India	4.5	11.4
Indonesia	--	3.0
Korea	19.6	19.0
Malaysia	1.3	4.2
Philippines	--	0.6
Singapore	5.1	6.7
Taiwan	23.4	15.9
Thailand	2.2	2.2
Cash	3.6	--
<b>Total</b>	<b>100</b>	<b>100</b>

#### Important Information:

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