

ASIAN EQUITIES FUND

FUND STRATEGY

The Fund invests in Asian companies where we identify a compelling value proposition through the application of the Cooper Investors' proprietary VoF investment process. We focus on companies with high standards of corporate governance, and with management that think and act like owners. The Fund generally holds 30-70 high conviction stocks across Asia.

FUND FACTS

| | |
|--------------------|--|
| Portfolio Manager | Qiao Ma |
| Structure | Asia ex-Japan (AUD unhedged) |
| Inception Date | 2 July 2007 |
| Benchmark | MSCI All Countries Asia excluding Japan in Australian dollars net dividends |
| Management Fee | 1.20%, per annum of the Net Asset Value (inclusive of GST and net of any RITC) |
| Performance Fee | 15% of the Fund's out-performance of the Benchmark plus GST (calculated and paid monthly in arrears directly from the Fund). A high water mark applies |
| Unit Pricing | Daily applications and redemptions |
| Minimum Investment | \$20,000 |
| Maximum Cash | 10% of the Net Asset Value |

FUND PERFORMANCE - NET RETURNS[#]

| | Portfolio | Benchmark | Value Added |
|------------------------------|-----------|-----------|-------------|
| Rolling 10 Year | 7.42% | 7.48% | -0.06% |
| Since Inception* | 7.57% | 4.22% | 3.35% |
| Since Inception [^] | 206.24% | 88.46% | 117.78% |
| 1 month | -4.37% | -5.59% | 1.22% |
| Rolling 6 months | -11.53% | -13.72% | 2.19% |
| Rolling 1 Year* | -26.76% | -22.47% | -4.29% |
| Rolling 3 Year* | -4.08% | -2.41% | -1.67% |
| Rolling 5 Year* | 1.50% | 0.24% | 1.26% |
| Rolling 7 Year* | 2.88% | 3.92% | -1.04% |

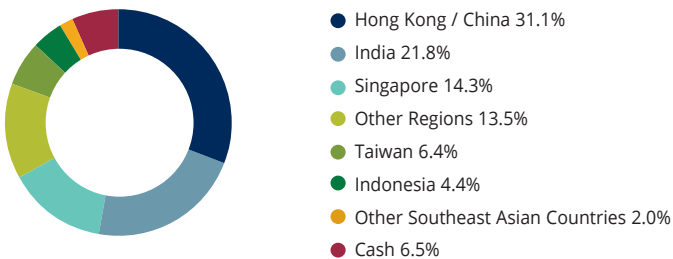
* Annualised

[^] Cumulative (inception date was 2 July 2007)

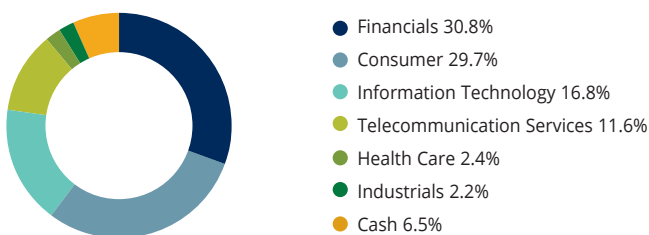
[#] Net of fees and expenses

Note: The historical figures are derived from the historical returns of the existing Cooper Investors Asian Equities Fund Wholesale Class, net of fees and costs that are applicable to the Retail Class units. Past performance is not a reliable indicator of future performance.

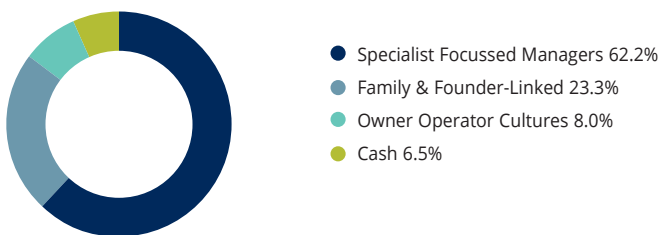
CURRENT GEOGRAPHICAL EXPOSURE



CURRENT HOLDINGS BY SECTOR



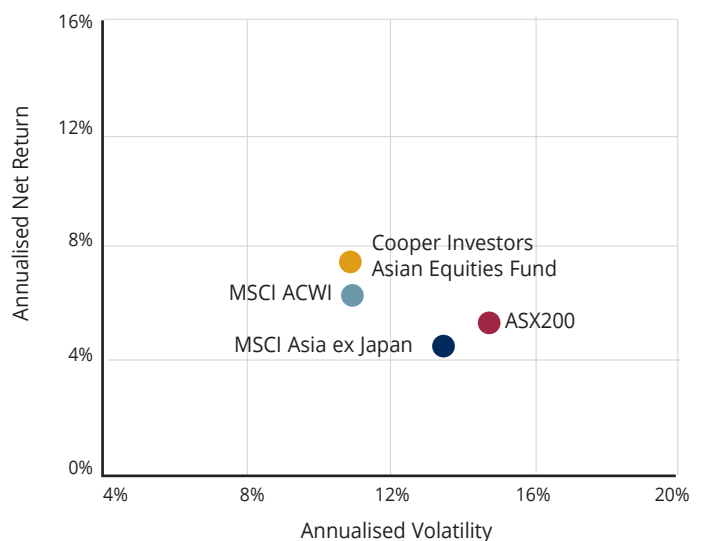
CURRENT HOLDINGS BY MANAGEMENT TYPE



PORTFOLIO SNAPSHOT

| Stock | Investment category |
|---------------------|---------------------|
| WNS | Growth |
| Singapore Exchange | Stalwart |
| ICICI Bank | Turnarounds |
| Samsung Electronics | Cyclicals |

RETURNS AND VOLATILITY (SINCE INCEPTION)



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