

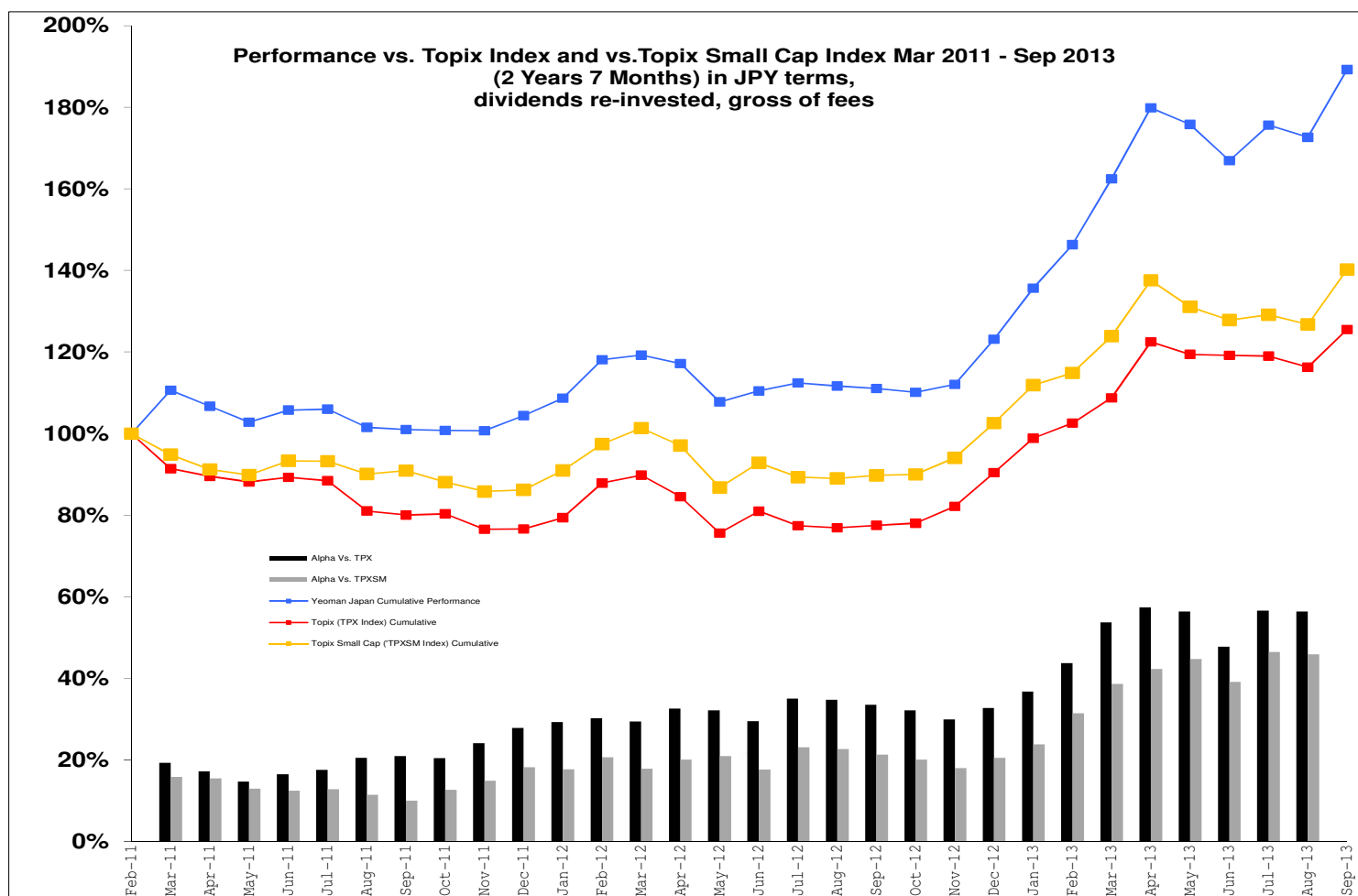
YEOMAN VALUE JAPAN FUND

At 30 Sep 2013
Total Value of Fund:
¥204,529,297

Performance: 2yr 7mo ending 30Sep13

Period	Fund	Index		Out/Under Performance	
		Topix (TPX)	Topix Small Cap (TPXSM)	Vs. TPX	Vs. TPXSM
CAGR (p.a.)	28.01% p.a.	9.20% p.a.	13.97% p.a.	+18.81% p.a.	+14.04% p.a.
Cumulative Performance From Mar11 to Sep13 (2Yr 7mo)	89.27%	25.53%	40.19%	+63.74%	+49.08%
Sep 2013	9.63%	7.96%	10.61%	+1.67%	-0.98%
YTD 2013	53.73%	38.88%	36.66%	+14.85%	+17.07%
Historical Performance					
Jan12 to Dec12	17.93%	18.01%	19.03%	-0.08%	-1.10%
Mar11 to Dec11	4.40%	-23.41%	-13.81%	+27.81%	+18.21%

Note: In YEN terms, gross of fees, dividends re-invested.



Equities/Cash Allocations	Portfolio Valuations (trailing)
Equities 97.07% Cash 2.93%	PE 10.54x P/B 0.51x Dividend Yield 2.63% p.a. ROE 5.38% (1 yr) 6.23% (5 yrs average) Weighted Ave Mkt Cap ¥\$11.81bn

Complete information on the Fund and the latest updates are available from the manager Yeoman Capital Management Pte Ltd or from the Custodian. This document constitutes neither a recommendation nor an offer to buy or sell, is not a solicitation to invest in the Fund, neither does it constitute an investment contract. Please be aware that past performance is not indicative of future results.