

YEOMAN 3-RIGHTS VALUE ASIA FUND

(Co. Regn: 53979 C1 GBL; Fund Business Licence: C1/04/01282)

At 31 December 2011

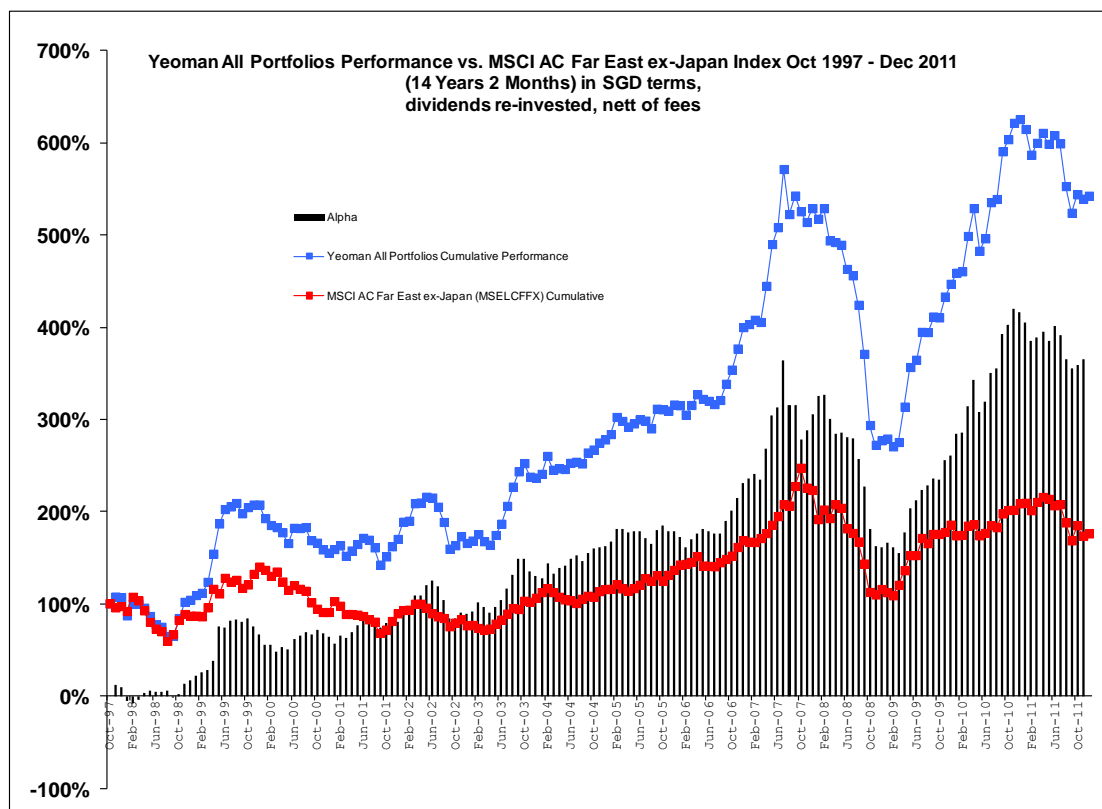
NAV/Share:

S\$192.76

Yeoman All-Portfolios Performance: 14yr 2mo ending 31Dec11

Period	Yeoman-All Performance	MSCI AC FE x Japan Performance	Out/Under Performance
CAGR (p.a.)	12.67% p.a.	4.07% p.a.	+8.60% p.a.
Cumulative Performance From Oct97 to Dec11 (14Yr 2mo)	442.16%	75.90%	+366.26%
Dec 2011	0.60%	1.39%	-0.79%
YTD 2011	-13.29%	-15.65%	+2.36%
Historical Performance			
Jan11 to Dec11	-13.29%	-15.65%	+2.36%
Jan10 to Dec10	40.00%	12.50%	+27.50%
Jan09 to Dec09	61.31%	60.32%	+0.99%
Jan08 to Dec08	-47.62%	-48.16%	+0.54%
Jan07 to Dec07	32.28%	32.48%	-0.20%
Jan06 to Dec06	27.60%	23.50%	+4.10%
Jan05 to Dec05	13.60%	18.10%	-4.50%
Jan04 to Dec04	17.50%	8.80%	+8.70%
Jan03 to Dec03	42.90%	39.20%	+3.70%
Jan02 to Dec02	-2.60%	-14.50%	+11.90%
Jan01 to Dec01	9.50%	-1.60%	+11.10%
Jan00 to Dec00	-25.10%	-35.20%	+10.10%
Jan99 to Dec99	99.30%	61.40%	+37.90%
Jan98 to Dec98	-2.50%	-10.70%	+8.20%
Oct97 to Dec97	6.60%	-2.90%	+9.50%

Note: In SGD terms, nett of all fees, dividends re-invested and calculated according to CFA(AIMR) PPS standards.



Equities/Cash Allocations	Country Allocations	Portfolio Valuations (trailing)
Equities 97.98% Cash 2.02%	Hong Kong 27.89% Korea 25.95% Malaysia 24.71% Singapore 18.85% Thailand 0.58%	PE 8.99x P/B 0.59x Dividend Yield 4.63% p.a. ROE 9.93% (1 yr) 9.42% (5 yrs average) Weighted Ave Mkt Cap S\$157.44m

General Information

Fund Address:

**C/o Multiconsult Ltd.
Rogers House, 5 President
John Kennedy Street,
Port Louis, Mauritius**

Manager:

**Yeoman Capital Management
Pte Ltd
11 Unity Street #02-13,
Robertson Walk,
Singapore 237995
(Co. Regn. 199902308Z)**

Tel: +65-67373922

Fax: +65-67376780

Email: cio@yeomanicap.com

Website: www.yeomanicap.com

Total Value of Fund:

\$91,002,835.91

Total Number of Shares:

472,116.33

Management Fee:

1% p.a.

Performance Fee:

15% High Water Mark

Sales Charge:

2.5% of NAV (payable to Distributor if applicable)

Manager Subscription Charge:

\$2,500 (one-time fixed sum payable to Manager)

Fund Subscription Charge:

1% of NAV (payable to Fund)

Fund Redemption Charge:

1.5% of NAV (payable to Fund)

Subscription Frequency:

Monthly

Redemption Frequency:

Quarterly

Investment Horizon:

3-5 years or more

Early Exit Charges:

In 1st Year: **7.5%**

In 2nd Year: **5.0%**

In 3rd Year: **2.5%**

(Payable to Fund)

Minimum Investment:

\$250,000

Custodian:

British and Malayan Trustees Ltd, Deutsche Bank

Auditor:

KPMG

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.

