

Performance as at 31 Oct 2011 in USD

	1 Month %	3 Months %	6 Months %	1 Year %	3 Years %	Inception p.a. %
TG TAAM Asia ex Japan Fund	13.13	-13.73	-15.73	-	-	-14.38
MSCI AC Asia ex Japan	13.15	-11.43	-13.74	-	-	-10.26
Difference +/-	-0.02	-2.30	-1.99	-	-	-4.12

All performance data is calculated on a NAV to NAV basis, net income reinvested. Past performance is not a reliable indicator of future performance.

Date of inception is 01 APR 2011.

Top 10 Holdings	%
iShares MSCI India Index Fund I	9.2
Samsung Electronics Co. Ltd.	5.4
Industrial & Commercial Bank of China Ltd.	3.4
BOC Hong Kong (Holdings) Ltd.	3.0
Hyundai Glovis Co. Ltd.	3.0
Korea Investment Holdings Co. Ltd.	2.8
Kunlun Energy Co. Ltd.	2.7
NCsoft Corp.	2.7
Hyundai Greenfood Co. Ltd.	2.6
Taiwan Semiconductor Manufacturing Co. Ltd.	2.6
Total	37.4

Country Exposure	Fund %	Index %
China	26.9	23.7
Hong Kong	10.3	11.3
India	9.2	10.1
Indonesia	-	3.9
Korea	23.9	20.8
Malaysia	3.3	4.7
Philippines	0.9	0.9
Singapore	4.6	7.0
Taiwan	13.6	15.1
Thailand	3.9	2.5
Cash	3.4	-
Total	100	100

Sector Exposure	Fund %	Index %
Consumer Discretionary	11.6	10.0
Consumer Staples	8.0	5.3
Energy	6.0	8.0
Financials	35.5	30.2
Health Care	1.8	0.9
Industrials	12.8	10.2
Information Technology	15.3	17.6
Materials	3.3	7.9
Telecommunication Services	2.4	6.2
Utilities	-	3.7
Cash	3.4	-
Total	100	100

Fund Facts	31 Oct 2011
Investment Objective	The investment objective of the Fund is to achieve capital growth and dividends, from a portfolio of Asia ex Japan securities.
Discretionary Asset Manager	Treasury Asia Asset Management Limited
Net Asset Value per share	USD8.56 (Class I)
Benchmark	MSCI AC Asia ex Japan Index
Management Fee	1.00% p.a. (Class I)
Performance Fee	10.00% of returns made in excess of the benchmark provided the return of the Fund is positive within a performance fee period.
Min. Investment	3,000,000 USD (Class I)
Distribution Policy	The Fund is an accumulating Fund and, therefore, it is not currently intended to distribute dividends to the shareholders.
ISIN	IE00B4MKNK262 (Class I)
Publication of NAV	www.tginvestmentfunds.com

Important Information

While the information contained in this document has been prepared with all reasonable care, none of Treasury Asia Asset Management Limited, TG Investment Funds plc, or Treasury Group Investment Services Limited, the promoter of the Fund accept any liability or responsibility for errors, omissions or misstatements, however caused. This information is not personal advice. This information has been prepared without taking account of your objectives, financial situation or needs. Investors should be aware that past performance is not indicative of future performance. Returns can be volatile reflecting rises and falls in the value of underlying investments. The fact that shares in a particular company may have been mentioned should not be interpreted as a recommendation to buy, sell or hold that stock. Investors should review the prospectus and the simplified prospectus prior to any investment decisions. The Fund is authorised and supervised by the Irish Financial Services Regulatory Authority.

