

Legg Mason Western Asset Southeast Asia Special Situations Trust

Prior to 1 April 2011, Legg Mason Western Asset Southeast Asia Special Situations Trust was known as Legg Mason Southeast Asia Special Situations Trust.

CPF Investment Scheme - List A Fund

Included under the CPF Investment Scheme (Ordinary Account)

MANAGER

Western Asset Management
Company Pte Ltd

SUB-MANAGER

Havenport Asset Management
Pte Ltd

ABOUT THE FUND

To achieve medium to long-term capital appreciation by investing at least 70% of the Fund in securities issued by companies that are incorporated, domiciled or listed, or have a significant economic interest, in South and South-East Asia countries.[^]

FUND DETAILS

Currency	Singapore Dollar
Inception	2 March 1998
Launch Price	SGD 0.50
Subscription	Cash / SRS / CPF
Minimum Investment	SGD 1,000
Subsequent Investment	SGD 100
Preliminary Charge	
- Cash / SRS	5%
- CPF	3%
Realisation Charge	Nil
Management Fee	1.5% p.a.
Trading Frequency	Daily
ISIN Code	SG9999005177
Bloomberg Ticker	RCSEASS SP

[^] With effect from 3 December 2007

FUND SNAPSHOT

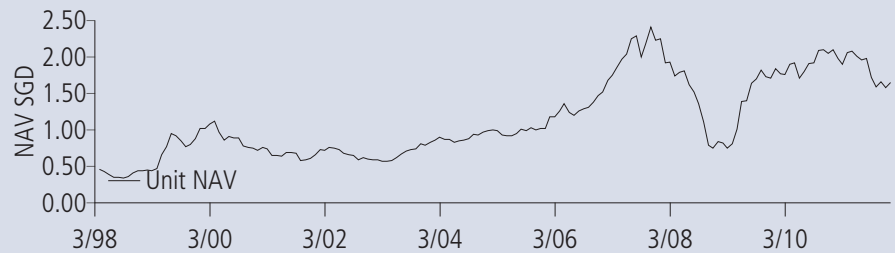
	Unit NAV
NAV	SGD 1.646
High*	SGD 2.406
Low*	SGD 0.340

* Based on since inception month end prices

Fund Size SGD 343 million

FOR MORE INFORMATION

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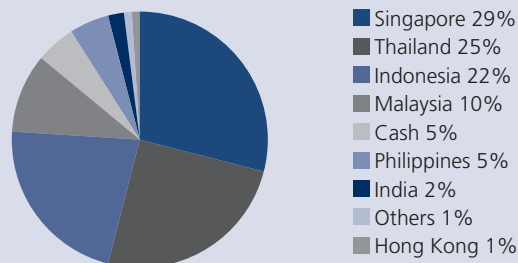


PERFORMANCE

	YTD	3 Months	1 Year	3 Years	5 Years	Since Inception
Fund ⁺	-21.54%	3.65%	-21.54%	25.09%	1.55%	9.39%
Benchmark	-5.01%	5.00%	-5.01%	25.10%	6.03%	4.66%
Load-adjusted returns**						
	YTD	3 Months	1 Year	3 Years	5 Years	Since Inception
Fund ⁺	-25.47%	-1.53%	-25.47%	22.97%	0.52%	8.98%

- ⁺ Annualised for periods over one year with net income and dividends reinvested, if any. With effect from July 2007, the Fund has changed from Bid-Offer to NAV-NAV pricing. Source: Lipper
- ^{**} Inclusive of preliminary charge [5%]. With effect from 1 July 2007, preliminary charges on subscriptions using CPF monies are capped at 3%.
- Benchmark: MSCI AC Far East ex Japan, ex China, ex Hong Kong, ex Taiwan, ex Korea (S\$)

ASSET ALLOCATION



TOP FIVE HOLDINGS

Holding	Country	Industry
Biosensors International Group Ltd	Singapore	Miscellaneous
Dialog Group	Malaysia	Buildings / Construction
Ezion Holdings Ltd	Singapore	Engineering / Machinery
Major Cineplex Group	Thailand	Entertainment
OSIM International Ltd	Singapore	Healthcare

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IMPORTANT INFORMATION

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The fund may invest in derivatives for hedging and/or efficient portfolio management purposes, and transferable securities embedding a financial derivative may be used for the purposes of hedging, efficient portfolio management and/or optimising returns. The fund's net asset value may have higher volatility characteristics as a result of its portfolio management style.

The CPF interest rate for the Ordinary Account (OA) is based on the 12-month fixed deposit and month-end savings rates of the major local banks. Under the CPF Act, the CPF Board pays a minimum interest of 2.5% per annum when this interest formula yields a lower rate. The interest rate for the Special and Medisave Accounts (SMA) is pegged to the 12-month average yield of 10-year Singapore Government Securities (10YSGS) plus 1%. The interest rate to be credited to the Retirement Account (RA) will be the weighted average interest of the entire portfolio of Special Government Securities (SSGS) the RA savings are invested in which earn a fixed coupon equal to the 12-month average yield of the 10YSGS plus 1% of the point of issuance. For 2010 and 2011, the minimum interest rate for the SMA and RA is 4.0% per annum. After 31 December 2011, the 2.5% per annum minimum interest rate, as prescribed by the CPF Act, will apply to the SMA and RA. In addition, the CPF Board will pay an extra interest rate of 1% per annum on the first S\$60,000 of a CPF member's combined balances, including up to S\$20,000 in the OA. The first S\$20,000 in the OA and the first S\$40,000 in the Special Account may not be invested under the CPFIS.

Investors should note that the applicable interest rates for each of the CPF accounts may be varied by the CPF Board from time to time. Subscriptions using CPF monies shall at all times be subject to inter alia regulations and such directions or requirements imposed by the CPF Board from time to time.

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