

Legg Mason Western Asset Singapore Opportunities Trust

Prior to 1 April 2011, Legg Mason Western Asset Singapore Opportunities Trust was known as Legg Mason Singapore Opportunities 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

The fund's investment objective is to achieve medium to long term capital appreciation by investing primarily in securities issued by Singapore companies that are listed or traded on Regulated Markets.

FUND DETAILS

Currency	Singapore Dollar
Inception	
- Class A	3 December 2007
- Class I [^]	31 October 2007
Launch Price	SGD 1.00
Subscription	Cash / SRS / CPF
Minimum Investment	SGD 1,000 (Class A) SGD 1,000,000 (Class I)
Subsequent Investment	SGD 100 (Class A) SGD 100,000 (Class I)
Preliminary Charge^{^^}	
- Cash / SRS	5%
- CPF	3%
Realisation Charge	Nil
Management Fee^{^^}	1.5% p.a.
Trading Frequency	Daily
ISIN Code	SG9999005227 (Class A) SG9999005235 (Class I)
Bloomberg Ticker	LMGSOPS SP (Class A) LMGSOPI SP (Class I)

[^] Class I units are only available for subscription by institutional investors.
^{^^} Applicable to Class A only.

FUND SNAPSHOT

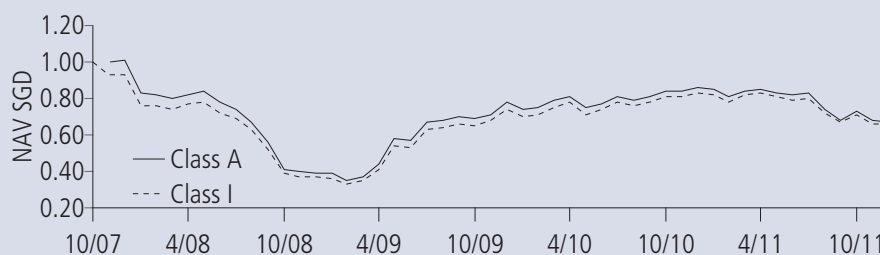
	Class A	Class I
NAV	SGD 0.673	SGD 0.659
High*	SGD 1.007	SGD 1.000
Low*	SGD 0.352	SGD 0.330

* Based on since inception month end prices

Fund Size SGD 26 million

FOR MORE INFORMATION

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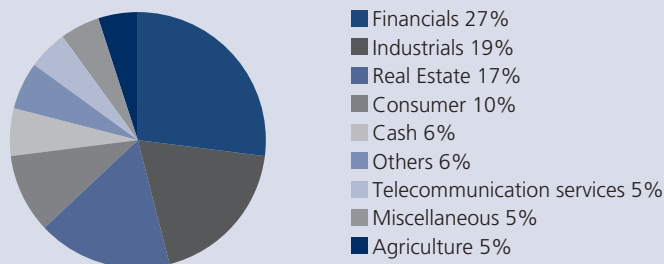


PERFORMANCE

	YTD	3 Months	1 Year	3 Years	5 Years	Since Inception
Class A ⁺	-21.74%	-1.17%	-21.74%	19.64%	N/A	-9.25%
Class I ⁺	-20.60%	-0.90%	-20.60%	21.33%	N/A	-9.52%
Benchmark	-16.91%	-1.51%	-16.91%	16.24%	N/A	-4.45%
Load-adjusted returns^{**}	YTD	3 Months	1 Year	3 Years	5 Years	Since Inception
Class A ⁺	-25.66%	-6.12%	-25.66%	17.61%	N/A	-10.39%

- ⁺ Annualised for periods over one year with net income and dividends reinvested, if any. Based on 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 Singapore Index. "Since inception" benchmark performance is calculated from the performance inception of Class A.

SECTOR ALLOCATION



TOP FIVE HOLDINGS

Holding	Country	Industry
DBS Group Holdings Ltd	Singapore	Bank
Genting Singapore Plc	Singapore	Hotel
Overseas-Chinese Banking Corp	Singapore	Bank
STX OSV Holdings Ltd	Singapore	Shipbuilding
United Overseas Bank Ltd	Singapore	Bank

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IMPORTANT INFORMATION

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The fund may invest in derivatives for hedging and/or efficient portfolio management purposes. 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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