

Infinity U.S. 500 Stock Index Fund

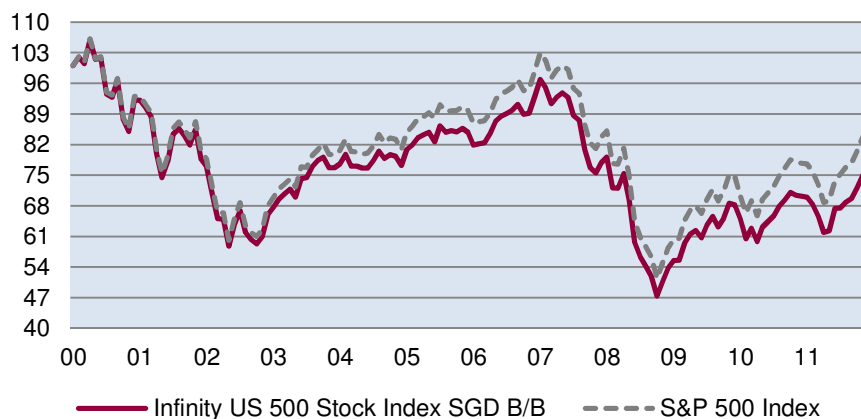
Fund Objective

The Infinity U.S. 500 Stock Index Fund (the "Fund") aims for medium to long-term capital appreciation by following the performance of the US stock market through investment as a feeder fund in the **Vanguard® U.S. 500 Stock Index Fund**, a Sub-Fund of the Vanguard® Investment Series PLC. The Vanguard® U.S. 500 Stock Index Fund employs a "passive management"—or indexing—investment strategy designed to track the performance of the Standard & Poor's ("S&P") 500 Index by investing in all, or a representative sample, of the securities that make up the index, holding each stock in approximate proportion to its weighting in the index. The S&P 500 Index is a widely recognised benchmark of U.S. stock market performance that is dominated by the stocks of large U.S. companies. The Fund provides investors access to an index fund with a low startup amount and at lower cost. An index fund such as this Fund has operating expenses, and, therefore, while expected to follow its target index as closely as possible, will not be able to match the performance exactly.

Fund Features

Subscription Mode	Cash, SRS ¹	Valuation Dealing	Daily
Inception Date	SGD Class:31 May 00 USD Class:17 Oct 03	Management Fee	0.475% p.a.
Min. Investment	S\$1,000/US\$1,000	Preliminary Charge	2%
Expense Ratio ² :	0.99% (as at 31 Dec 2011)	Fund Size	S\$21.5 million
NAV Price	S\$0.750/US\$0.596		

Performance



SGD Class - Cumulative returns based on single pricing. Dividends are reinvested net of all charges payable upon reinvestment and in SGD terms.

Time Period	RETURNS (%)		
	NAV	NAV [^]	Benchmark [#]
Year-to-Date	8.9	3.4	9.0
1 year	6.5	1.2	7.6
3 years p.a.	14.0	12.1	15.1
5 years p.a.	-3.4	-4.4	-2.4
10 years p.a.	-1.3	-1.8	-0.4
Since inception p.a.	-2.4	-2.8	-1.5

Source: Lion Global Investors Limited/Morningstar

Fund Characteristics* of Vanguard® U.S. 500 Stock Index Fund

	Index Fund	S&P 500 Index
No. of stocks	506	500
P/E Ratio	16.2x	16.2x
P/B Ratio	2.3x	2.3x
Return on Equity	19.8%	19.6%
Earnings Growth Rate	8.8%	8.8%
Yield	2.1%	2.1%

Top 10 Holdings*

	% of NAV
Apple Inc.	4.3
Exxon Mobil Corp.	3.2
International Business Machines Corp.	1.9
Microsoft Corp.	1.9
General Electric Co.	1.6
Chevron Corp.	1.6
AT&T Inc.	1.4
Procter & Gamble Co.	1.4
Johnson & Johnson	1.4
Wells Fargo & Co.	1.4

Sector Allocation*

	% of NAV
Information Technology	20.5
Financials	14.9
Healthcare	11.4
Energy	11.2
Industrials	10.6
Others	31.4
	100.0

Codes

ISIN code	SG9999003289 SG9999003297
Bloomberg ticker	OCBINDX OCBINDU

Infinity U.S. 500 Index Fund

USD Class - Cumulative returns based on single pricing. Dividends are reinvested net of all charges payable upon reinvestment and in USD terms.

Time Period	RETURNS (%)		
	NAV	NAV [^]	Benchmark [#]
Year-to-Date	12.2	6.6	12.3
1 year	6.8	1.5	7.9
3 years p.a.	21.5	19.5	22.8
5 years p.a.	0.3	-0.7	1.5
Since inception p.a.	4.2	3.5	9.1

Source: Lion Global Investors Limited/Morningstar

Important Notice

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The above is based on information available as of 31 March 2012, unless otherwise stated. The Manager reserves the right to make any amendments to the information at any time, without notice.

* Source: Vanguard® U.S. 500 Stock Index Fund

[^] NAV: Figures include Preliminary Charge

[#] Benchmark: S&P 500 Index

¹ S\$ Class Only

² The above Expense Ratio incorporates the Vanguard® U.S. 500 Stock Index Fund expense ratio of 0.3%. Note there may also be charges payable by the Fund to Vanguard® U.S. 500 Stock Index Fund. Please refer to the prospectus for details.

For further information or to obtain a copy of the prospectus:

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