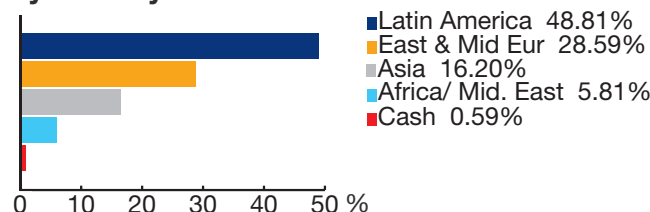


Fund Objective

The fund seeks to maximise returns, with high yields and capital appreciation over the longer term in primarily Emerging Markets debt investments and products.

Top 5 Holdings (As at 30 Sep 2008)

Russia 7% 31/03/2030
Brazil 11% 17/08/2040
Uruguay 8% 18/11/2022
Brazil 7.13% 20/01/2037
Peru 7.35% 21/07/2025

Asset Allocation (As at 30 Sep 2008)**By Country****Fund Details****LAUNCH DATE**

July 2001

FUND SIZE

S\$24.63 million

NAV PRICES\$1.088[#]

(as at 30 Sep 08)

SUBSCRIPTION

Cash & SRS

INITIAL INVESTMENT

S\$1,000

SUB INVESTMENT

S\$500

MANAGEMENT FEE

1.75% p.a.

SUBSCRIPTION FEE

5% (Cash, SRS)

MINIMUM RSP

S\$100/month,

S\$500/quarter

TRUSTEE

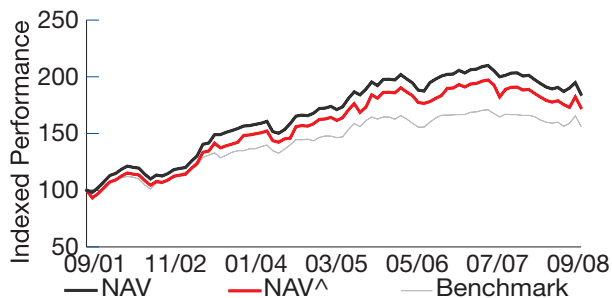
RBC Dexia Trust

The above asset allocation and holdings pertain to the Ashmore SICAV Emerging Markets Debt Fund in which the GEMs Investments (S\$), a feeder fund, feeds into.

[#]The fund had a 4-for-3 unit split on 25th July 2003.

Performance

20th August 01 To 30th September 08, Performance
Based in Singapore Dollar, Calculation Index



*The above chart reflects performance from the first month end of the Fund. ^5% sales charge applied.

Benchmark (BM) : JP Morgan EMBI Global Div Index.

Perf	NAV	NAV [^]	BM
1 month	-5.39%	-10.12%	-5.65%
3 months	-1.43%	-6.60%	-0.05%
6 months	-3.47%	-8.53%	-2.36%
1 year	-9.32%	-14.08%	-6.25%
3 years	-1.93%	-3.80%	-1.73%
5 years	3.84%	2.54%	3.19%
Since Incept	8.88%	7.87%	6.68%

Source: Lipper, Bloomberg •
Performance as at 30 Sep 08, SGD
basis, with dividends and distributions
reinvested, if any. • Performance figures
for 1 mth till 1 yr show the % change,
while those exceeding 1 yr show the
average annual compounded return.

Fund Awards

The Edge-Lipper SG UT
Fund Awards 03

Contact Details

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IMPORTANT NOTICE AND DISCLAIMERS

A prospectus for the fund(s) (the "Fund(s)") may be obtained from the Manager or any of its appointed distributors. Investors should read the prospectus before deciding whether to subscribe for or purchase units in the Fund(s) ("Units"). All applications for Units must be made on application forms accompanying the prospectus or otherwise as described in the prospectus.

Past performance of the Fund(s) or the Manager and any forecasts on the economy or markets are not indicative of the future or likely performance of the Fund(s) or the Manager. Any extraordinary performance may be due to exceptional circumstances which may not be sustainable. The value of Units and any income from the Fund(s) may fall as well as rise. The above information is strictly for information purposes only and must not be construed as an offer or solicitation to deal in Units, nor a recommendation to invest in any company mentioned herein. Investments in unit trusts are not obligations of, deposits in, or guaranteed or insured by UOB, UOBAM, or any affiliates or distributors. An investment in unit trusts is subject to investment risks and foreign exchange risks, including the possible loss of the principal amount invested. Investors may wish to seek advice from a financial adviser before making a commitment to invest in Units. In the event an investor chooses not to seek advice from a financial adviser, the investor should consider whether the Fund(s) in question is/are suitable for him.

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