

## Factsheet

### Investment Policy

The investment objective is to provide long term growth of capital through a diversified international portfolio of marketable securities, primarily equity securities.

### Portfolio Management's Comment

The Global Thematic Equity strategy had a strong performance in May, solidly outperforming its benchmark with most themes contributing to return. The Supply Chain Dominance, Talent & Ingenuity and Sufficiency were among the best performing themes, with only Bottom Billion being a notable detractor.

The main contributors in the Supply Chain Dominance theme benefitted from well received quarterly results due to strong business volume and the strong stock performance was driven by continued sales and earnings estimate upgrades as well as positive management presentations at a variety of analyst conferences.

The Talent & Ingenuity theme, which seeks to invest in companies that thrive on human talent and intellectual property rather than hard assets, benefitted from its holdings in technology companies. The Sufficiency theme, which focuses on the difficulty of sustaining perpetual growth in a world of finite environmental resources, benefitted from strong earnings results from its holding companies.

A notable detractor during the month was the Bottom Billion theme, which invests in companies that are expected to benefit from the upward income pyramid progression of the "bottom billion" demographic in developing countries. The theme has several holding in Emerging Markets, which were affected by generally weaker stock markets in that region as opposed to company specific developments.

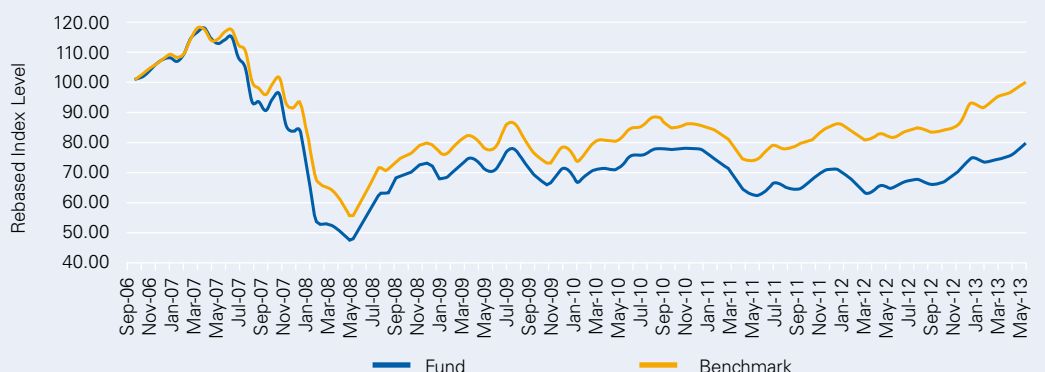
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**Deutsche Asset Management**  
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## Performance

### Fund Performance



Cumulative Return							Annualised Return			Calendar Years Return		
SGD	1 m	YTD	1 y	3 y	5 y	S. Launch	3 y	5 y	S. Launch	2012	2011	2010
NAV to NAV	3.62	11.78	24.21	13.18	-16.85	-20.93	4.21	-3.62	-3.44	9.25	-14.88	2.42
Benchmark#	2.72	15.09	25.38	30.39	-0.04	0.27	9.25	-0.01	0.04	9.11	-4.39	1.98
Offer to Bid*	-1.56	6.19	18.00	7.52	-21.00	-24.88	2.45	-4.61	-3.48	3.79	-19.14	-2.70
USD	1 m	YTD	1 y	3 y	5 y	S. Launch	3 y	5 y	S. Launch	2012	2011	2010
NAV to NAV	0.90	7.96	26.56	25.82	-10.34	-1.00	7.96	-2.16	-0.15	15.96	-15.90	12.25
Benchmark#	0.04	11.17	27.77	44.96	7.80	25.55	13.17	1.51	3.45	15.83	-5.54	11.76
Offer to Bid*	-4.14	2.56	20.23	19.53	-14.82	-5.95	6.13	-3.16	-0.91	10.16	-20.10	6.64

\* Performance is based on NAV to NAV (taking into account the front end load).

# MSCI World Net Return index, with Net Dividends reinvested

## Portfolio Analysis

Breakdown by Sector		%	Breakdown by Country		%
Industrials		21.29	USA		39.79
Financials		18.50	Germany		13.63
Materials		13.29	Brazil		5.15
Consumer Discretionary		9.47	Switzerland		5.07
Information Technology		8.55	China		4.64
Health Care		7.84	Korea		4.10
Telecommunication		7.16	Russia		3.61
Consumer Staples		4.97	Great Britain		2.97
Energy		3.08	Canada		2.51
Utilities		2.14	Netherlands		2.37
Others		1.52	India		2.30
Cash		2.19	Others		11.67
Total		100.00	Cash		2.19
			Total		100.00

## Fund Information

Bloomberg	<b>SGD : DBGLTAS SP</b> <b>USD : DBGLTAU SP</b>
ISIN Code	<b>SG9999004824</b>
Management Fee	<b>1.3% p.a.</b>
Initial Charge	<b>Up to 5%, 3%</b>
CPF Risk Classification	<b>Higher Risk -</b> <b>Broadly Diversified</b>
Minimum Initial Investment	<b>SGD : 1,000</b>
Fund Denomination	<b>SGD</b>
Dealing Currency	<b>SGD / USD</b>
Subscription Type	<b>Cash / SRS / CPF-OA</b>
Total Fund Size	<b>SGD 27.60 m</b>
Unit Trust Hotline	<b>(65) 6538 5550</b>
Launch Date	<b>18-Sep-2006</b>

Principal Holdings	%
Dow Chemical Co. / The	3.11
Deutsche Post AG	2.84
CSX Corporation	2.80
Laboratory Corp. of America Holdings	2.76
Apple Inc.	2.71
The Mosaic Company	2.53
Potash Corp.	2.40
ICICI Bank	2.30
Infineon Technologies AG	2.20
NCR Corp. (New York)	2.16
Total	25.81

Investment Ratio	%
Stocks	97.81
Cash	2.19
Total	100.00

## Legal Disclaimer

Returns are computed on the assumption that all dividends and distributions are reinvested, taking into account all charges which would have been payable upon such reinvestment.

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