

# SIRIUS ASIA EX-JAPAN RETAIL (USD), formerly ASIAN RENAISSANCE FUND

## OBJECTIVE

The fund's aim is to maximize its return over the long term through investments in equities and equity related products in the Asia ex. Japan region. The fund may be under-invested if need be.

## STRATEGY

Freedom to invest in a portfolio of shares in any country within the Asian region, with the exception of Japan.

## CURRENT FOCUS

The key issues for Asia are:

- 1) Can the global economy regain its footing on a sustainable basis?
- 2) Can Asia's business model adapt to lower exports through increased domestic consumption and investment?
- 3) Will the global monetary expansion result in inflation and commodity price spikes?

Our focus is currently on:

- China, with its powerful fiscal and monetary stimulus
- Thailand, a laggard with compelling valuations
- Energy and commodities sector – beneficiary of growth and monetary expansion

## TOP TEN HOLDINGS

Zhaojin Mining Industry Ltd	5.86%
Olam International Ltd	5.04%
HTC Corp	4.60%
Telekom Indonesia (Pt) Tbk B	4.59%
Ncsoft Ord Shs	4.30%
Zhuzhou CSR Times Electric Co Ltd	4.16%
Samsung Electronics Co Ltd	4.04%
Cheung Kong Holdings Ltd	4.03%
Industiral & Commercial Bank of China	3.72%
PTT Exploration & Production Public Co	3.67%

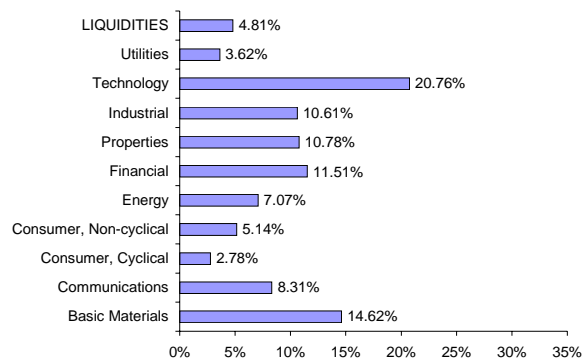
## KEY FACTS

Launched (Asian Renaissance fund)	25 <sup>th</sup> August, 1999 @ USD 10.00
Exchanged for Sirius AexJ	3 <sup>rd</sup> December, 2003 @ USD 13.00
Currency	USD
Valoren No.	CH1736548
ISIN No.	LU0181638536
German WKN	A0BMND
CUSIP	L8458L 34 0
Class of shares	Cumulative
NAV	Daily
Reuters code	LU60089769.LUF
Bloomberg	ASIAREN LX EQUITY
Management fee	1% per annum
Performance fee	15% of return above 5% p.a. compounded with a high watermark payable end of December annually
Current HWM (31.12.10)	USD 35.47
Selling commission	1.75%
Redemption charge	None
Subscription by tranche	None
TER (FY 04.2009) (without broker fees)	1.61%
Turnover (FY 04.2009)	642.39% (SFA)

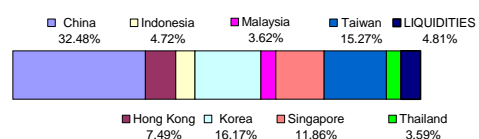
## INFORMATION IN USD

Price on 09-01-2010	21.88
Performance YTD	-5.40%
Performance 2009	34.51%
Best Week	9.17%
Worst Week	-11.10%
Max Drawdown	46.16%
Market Value (millions)	30.36
Liquidity	4.81%

## ALLOCATION BY SECTOR (%)



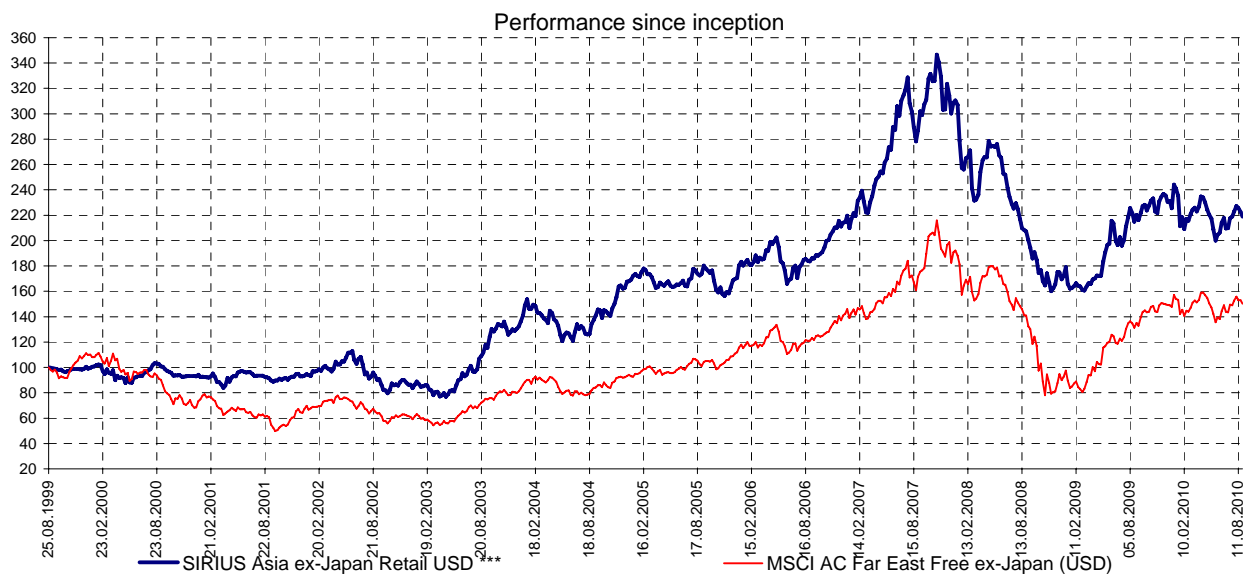
## BREAK-DOWN BY MARKET



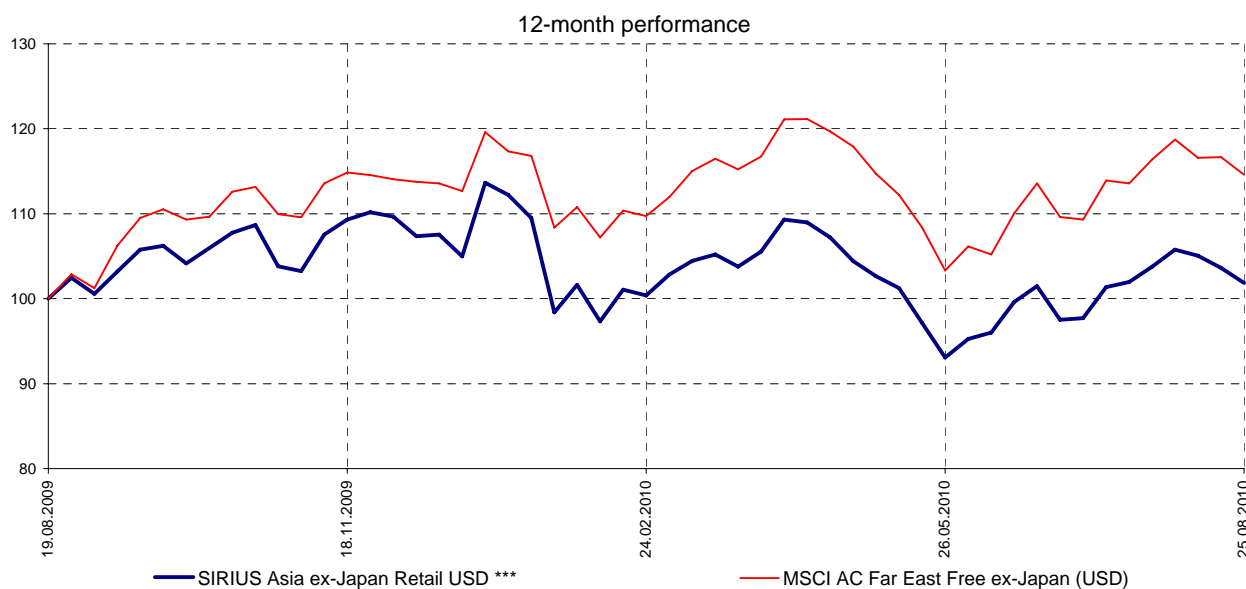
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RSI SECURITIES SA 30, rue des Voisins, Case postale 566, 1211 Geneva 4 Tel: +41 22 328 2911 E-mail: [welcome@rsi-ch.com](mailto:welcome@rsi-ch.com)

## SIRIUS Asia ex-Japan Retail USD



	Sirius	Benchmark	Comparative measures	
Performance over the period	118.80%	50.34%	Risk-free Rate	0.25%
Annualized Performance	7.35%	3.76%	Beta	0.87
Standard Deviation	20.83%	24.64%	R-squared	0.54
Sharpe Ratio	0.35	0.15	Correlation Coefficient	0.73
Loss Semivariance	14.48%	18.37%		
Sortino Ratio	0.51	0.20		



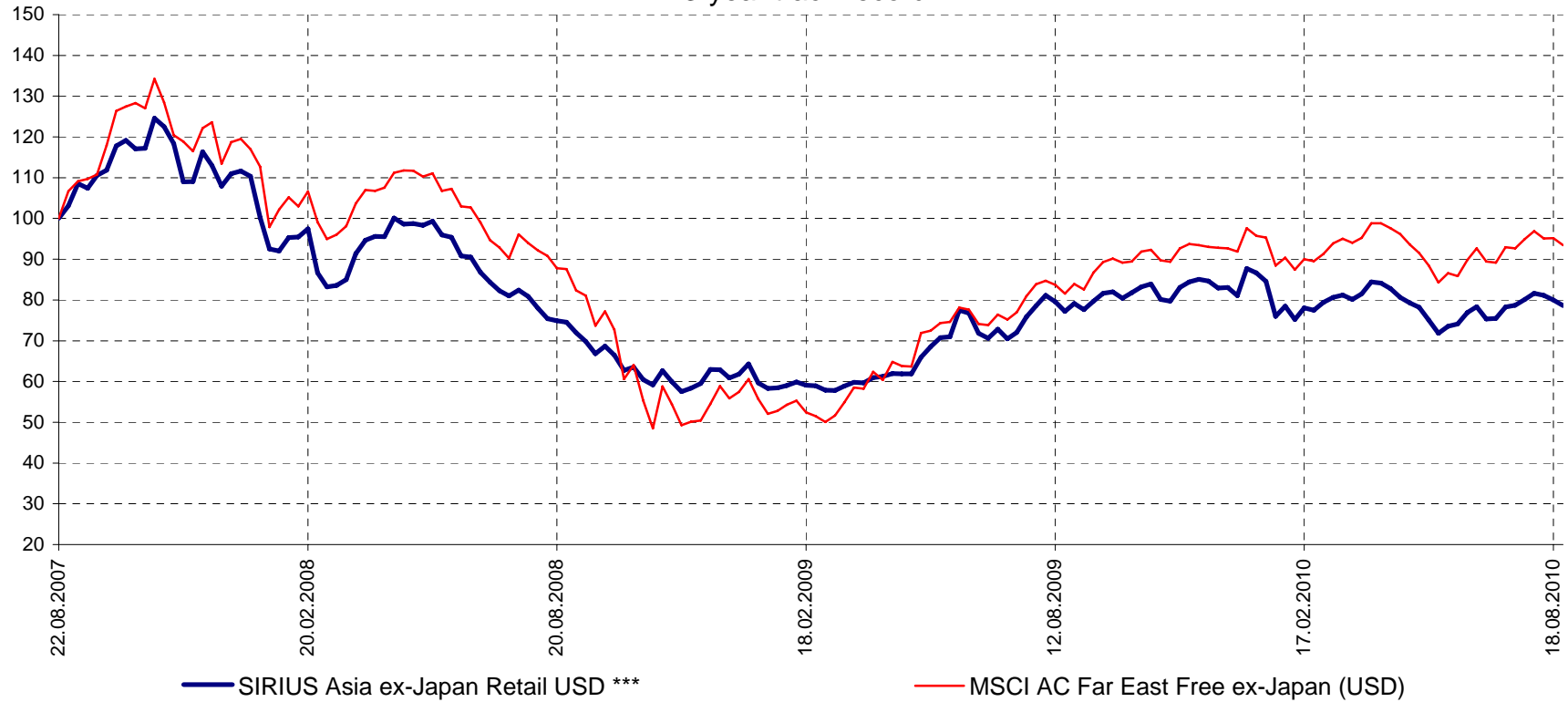
	Sirius	Benchmark	Comparative measures	
Performance YTD	27.21%	62.78%	Risk-free Rate	0.25%
Performance 2008	34.51%	-51.96%	Beta	0.83
Standard Deviation	21.52%	19.11%	R-squared	0.88
Sharpe Ratio	1.60	-2.72	Correlation Coefficient	0.94
Loss Semivariance	15.80%	12.18%		
Sortino Ratio	1.36	1.57		

\*\*\* Prior to 03.12.03 track record of Asian Renaissance Fund, which was exchanged 1:1 for Sirius Asia ex-Japan Retail

09.01.2010

# SIRIUS Asia ex-Japan Retail USD

3-year track record



	<b>Sirius</b>	<b>Benchmark</b>	<b>Comparative measures</b>	
Performance over the period	-21.35%	-6.53%	Risk-free Rate	0.25%
Annualized Performance	-7.65%	-2.21%	Beta	1.07
Standard Deviation	25.02%	34.31%	R-squared	0.61
Sharpe Ratio	-0.31	-0.06	Correlation Coefficient	0.78
Loss Semivariance	17.74%	26.33%		
Sortino Ratio	-0.43	-0.08		

\*\*\* Prior to 03.12.03 track record of Asian Renaissance Fund, which was exchanged 1:1 for Sirius Asia ex-Japan Retail

**09.01.2010**