



Asia
China
Hong Kong
India
Indonesia
Japan
Korea (South)
Malaysia
Pakistan
Philippines
Singapore
Sri Lanka
Taiwan
Thailand
Turkey
Vietnam
Oceania
Australia
New Zealand
Europe
Austria
Belgium
Denmark
Finland
France
Germany
Greece
Ireland
Italy
Luxembourg
Netherlands
Norway
Portugal
Russia
Spain
Sweden
Switzerland
United Kingdom
North America
Canada
Mexico
NASDAQ
NYSE
South America
Brazil
Chile
Africa
South Africa

Objective and Investment Philosophy

The i Capital International Value Fund (ARSN 134 578 180) is an open-ended registered managed investment scheme that invests in listed securities globally.

The strategy is driven by an "Intelligently Eclectic" value investing philosophy with emphasis on the margin of safety created by stock selections based on divergences between market prices and the underlying intrinsic values of the companies.

The objective of Capital Dynamics is to seek long-term capital appreciation while reducing the margin of error when investing. This is achieved with a rigorous, innovative and well defined value investing approach.

Unlike conventional value investing, Capital Dynamics incorporates key macro-economic factors and takes into account the country that it is investing in. The objective of Capital Dynamics is to obtain a sound investment framework that allows it to have a clear perspective of how economies, markets and sentiment interact and how this interaction influences its investments.

Responsible Entity & Fund Manager

Capital Dynamics Australia Limited (CDAL) (ABN 53 129846260) obtained its Australia Financial Services License (AFSL 326283) in December 2008. CDAL is a Sydney-based fund manager investing globally. CDAL falls under the Capital Dynamics group led by our experienced Fund Manager and Managing Director Tan Teng Boo.

The primary duty of the Responsible Entity is to manage the Fund in a proper and efficient manner. In doing so, it must comply with all of its obligations set out in the Constitution, the Corporations Act and other applicable laws including the fiduciary duties as trustee of the fund.

The Fund

Fund Facts

Launch Date	1 June 2009
Initial Launch Price	AUD1.00
Currency	AUD
Min Initial Investment	AUD20,000
Subsequent Investment	AUD2,000
Financial Year End	June
Entry Fee	Nil
Withdrawal Fee	Nil
Management Fee	1.5375% of the NAV (incl. FST less RITC)
Distributions	Annual

Subscription

Any time, processed monthly based on month-end NAV

Lock-in Period

1 year

Redemption

Mar, Jun, Sep, Dec

Redemption Notice

Minimum 2 months before redemption quarter

Minimum Redemption

AUD 5,000

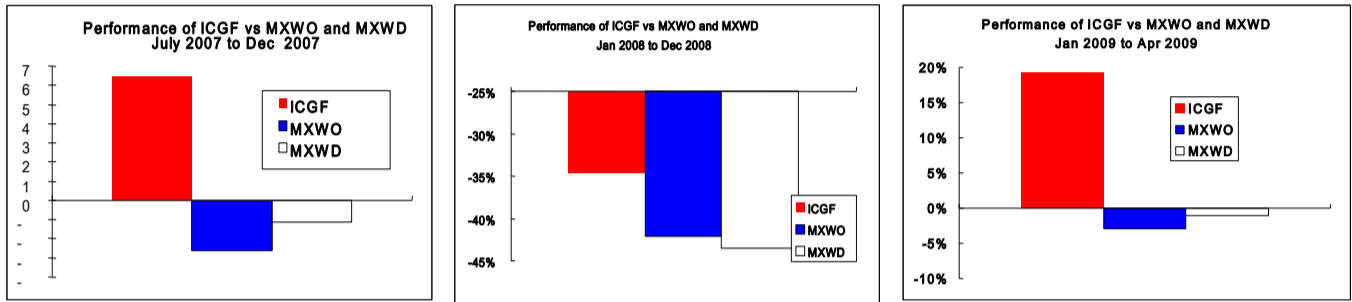


Capital Dynamics Group – Track Record

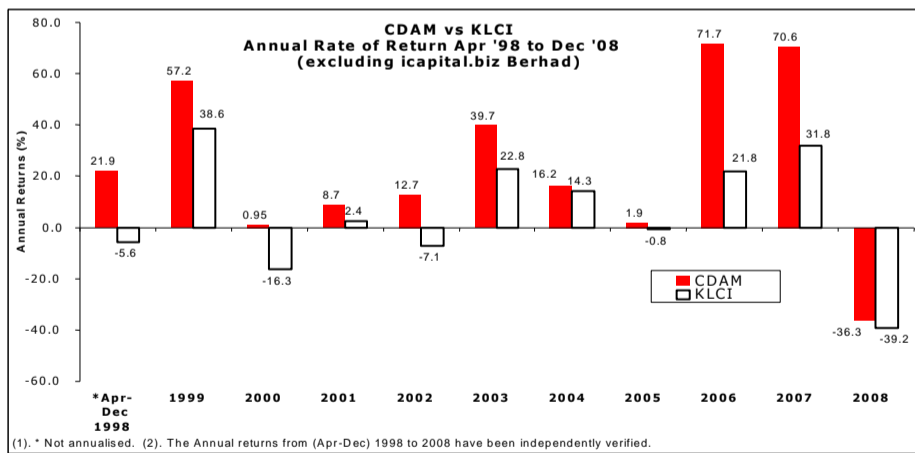
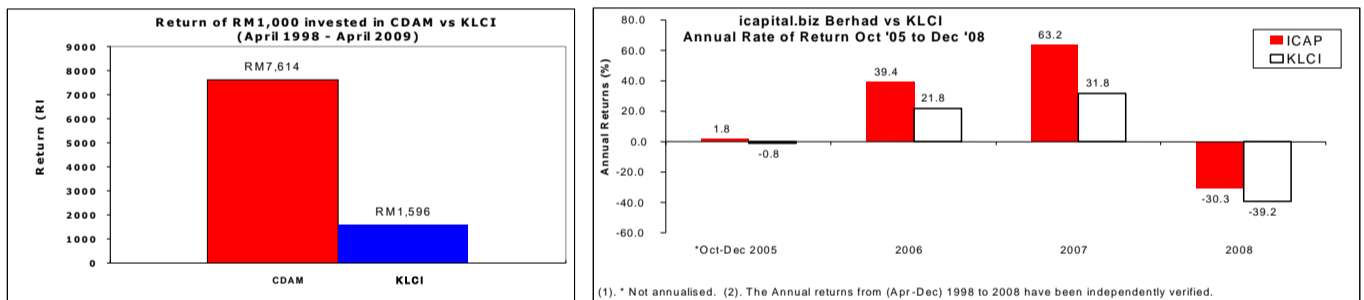
Capital Global Fund (ICGF)

The fund manager, Tan Teng Boo, achieved a performance of –9.69% p.a. for the period between 6 July 2007 and 31 April 2009. It has outperformed the Morgan Stanley All Country World Index (MXWD) and Morgan Stanley World Index (MXWO), which in that period plunged –27.82% and –28.16% per annum respectively.

Performance



The fund manager, Tan Teng Boo, has for the Capital Dynamics group achieved a superior net compound return of 20.23% per annum for the period between 1998 and Apr 2009 by investing in Malaysia alone and has outperformed the KLCI index every year, which gained 4.33% per annum in the same period. Capital Dynamics Asset Management (CDAM) manages private investments for high net worth individuals, corporations and institutions. icapital.biz Bhd, a close-end fund listed on the Malaysian stock exchange, is managed by CDAM.



Disclaimer

The performance of CDAM for the period 27 Apr 1998 to 31 Dec 2008 has been independently verified while the performance of CDAM for the period 1 Jan 2009 to 30 Apr 2009 is believed to be reliable, but has not been independently verified. The performance of ICGF for the period Jul 2007 to 31 Mar 2009 has been independently verified. Past performance and any forecast are not necessarily indicative of future or likely performance.