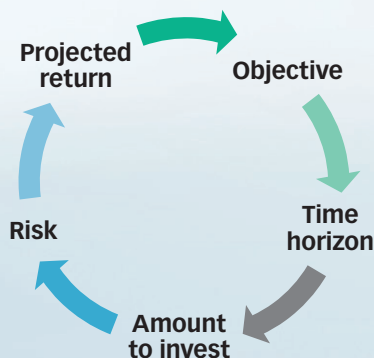


## Avallis process



## Ivan's Asian portfolio with Avallis

LionGlobal Asian  
Bond Fund SGD

30%

United Asian  
Bond SGD

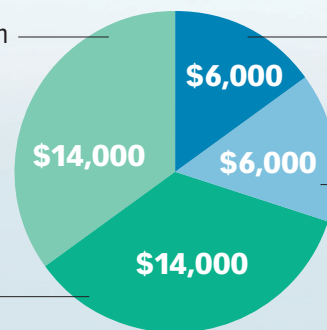
30%

First State Dividend  
Advantage SGD

15%

Pinebridge Asia  
ex Japan Equity  
Fund A USD

15%



All figures are in Singapore dollars

