

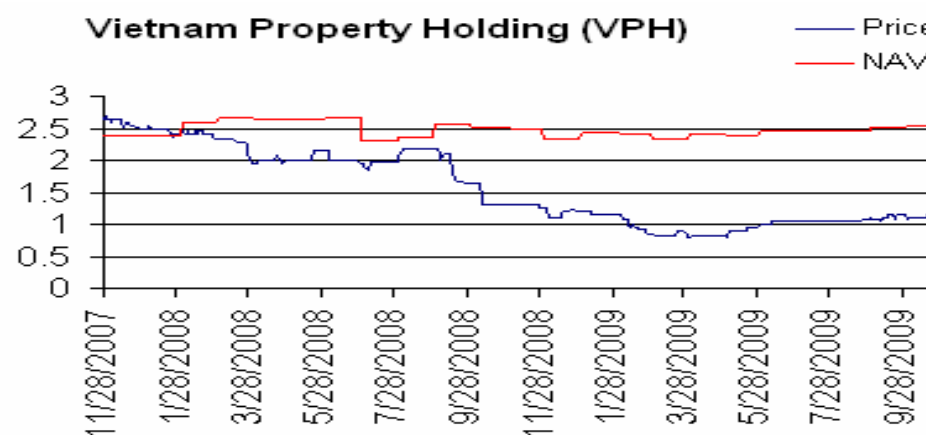
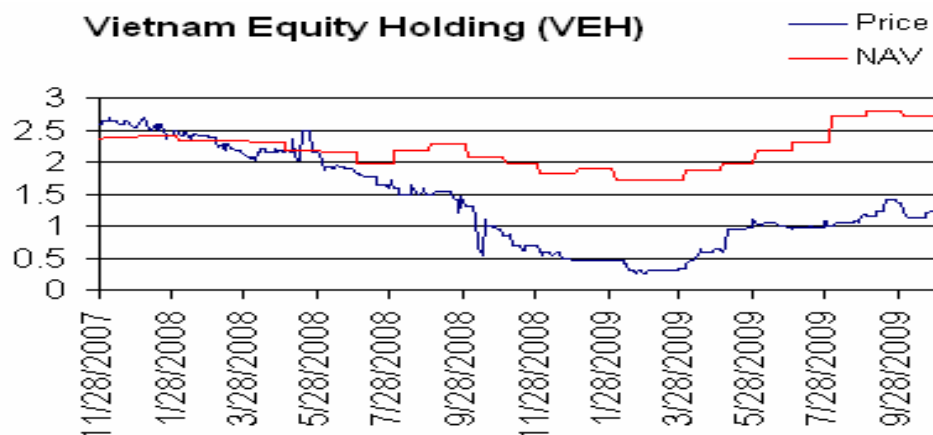
Monthly Update Summary

Period Ended October 30, 2009

Fund under management	NAV per share	October (monthly change)	YTD	Since Inception	Listed Equities	OTC	Private Equity	Cash	Total	NAV (€)
Vietnam Equity Holding (VEH) 3MS.DE	€2.72	(2.40)%	49.82%	16.19%	73.4%	14.5%	0.0%	12.1%	100%	59,151,634

Fund under management	NAV per share	October (monthly change)	YTD	Since Inception	Commercial	Residential	Infrastructure	Cash	Total	NAV (€)
Vietnam Property Holding (VPH) 3MT.DE	€ 2.54	1.12%	9.31%	8.4%	34.65%	30.06%	12.79%	22.50%	100%	32,755,254

* Unaudited



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