

JF India Fund

Morningstar Category Index

MSCI India NR USD

Used throughout report

Fund Benchmark

MSCI India USD

Morningstar Rating™

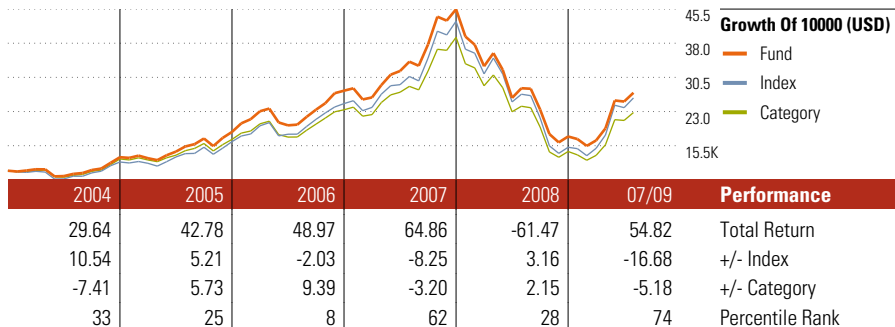
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Morningstar Category™

India Equity

Investment Objective

To provide long-term capital growth through a portfolio consisting primarily of securities linked to the Indian economy. These include, but are not restricted to, securities traded on the stockmarkets of India and the rest of the sub-continent.



Standardised Performance

Yr to	Yr to	Yr to	Yr to	Yr to
30 Jun 05	30 Jun 06	30 Jun 07	30 Jun 08	30 Jun 09
60.95	40.66	59.77	-18.52	-3.05

12 Months Total Return (bid to bid). Source: Morningstar, basic rate tax, net income reinvested. This table complies with the FSA's regulations to compare different products from different providers.

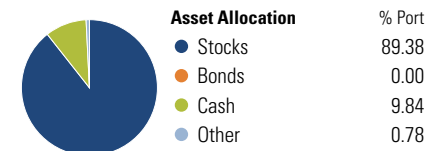
Trailing Returns (12 Aug 2009)

Return %	+/-Idx	+/-Cat
3 Months	25.85	-2.56 -6.49
6 Months	51.75	-14.95 -7.69
1 Year	-13.83	-0.75 1.44
3 Years Annualised	7.12	-2.57 0.90
5 Years Annualised	22.54	-0.78 1.38

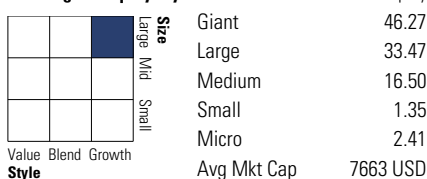
Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2009	-4.95	51.33	-	-
2008	-27.54	-21.11	-9.76	-25.32
2007	-5.37	22.23	18.29	20.48
2006	24.60	-13.44	17.20	17.85
2005	-1.70	11.37	20.29	8.41

Portfolio 31 Mar 2009



Morningstar Equity Style Box™



Risk Profile

Risk Measures	Value	Comparison
3-Yr Alpha	-1.99	3-Yr Sharpe Ratio 0.38
3-Yr Beta	0.88	3-Yr Std Dev 38.74
3-Yr R-Squared	98.49	3-Yr Risk bel avg
Information Ratio	-0.35	5-Yr Risk bel avg
Tracking Error	7.02	10-Yr Risk avg

Calculations use MSCI India NR USD (where applicable)

Top 10 Holdings

Company	Sector	% Port
Infosys Technologies, Ltd.	Information	8.84
Reliance Industries Ltd.	Oil & Natural Gas	8.16
Itc Holdings Corporation	Consumer Goods	6.16
Hdfc Bank, Ltd.	Financial Services	5.99
Bharat Heavy Electricals Ltd.	Industrial Materials	5.66
Housing Development Finance ...	Real Estate	5.43
Bharti Airtel Ltd.	Telecommunications	4.05
Ntpc Ltd.	Utilities	3.85
Oil & Natural Gas	Oil & Natural Gas	3.59
Maruti Suzuki India Ltd.	Consumer Goods	3.13
Total Holdings		59
Total Stock Holdings		53
Total Bond Holdings		0
Assets in Top 10 Holdings		54.86

Sector Weightings

Sector	% Equity
Information	16.59
Software	10.71
Hardware	0.00
Media	0.00
Telecommunications	5.88
Service	29.50
Healthcare	3.85
Consumer Services	0.24
Business Services	0.27
Financial Services	25.15
Manufacturing	53.90
Consumer Goods	7.53
Industrial Materials	24.12
Energy	8.35
Utilities	13.90

Top 10 Countries

Country	% Equity
India	92.10
United States	7.02
Switzerland	0.87

World Regions

Region	% Equity
Greater Europe	0.87
Americas	7.02
Greater Asia	92.10

Operations

Fund Company	JF Asset Management Limited	Domicile	Mauritius	Minimum Initial Purchase	2000 USD
Phone	+44 20 7742 9995	Currency	US Dollar	Minimum Additional Purchase	2000 USD
Inception Date	23 Nov 1989	UCITS	No	Minimum Monthly Investment	- USD
Fund Manager	Rukhshad Shroff	Inc/Acc	Inc	Annual Management Fee	1.50%
Manager Start Date	1 Oct 2003	Dividend Paying Frequency	N/A	HK Authorised	Yes
NAV (12 Aug 2009)	152.49 USD	ISIN	MU0129U00005		
Total Net Assets (mil)	874.49 USD	Generali Risk Rating	H - High		