

Legg Mason Congruix Japan Equity Fund

SUB-INVESTMENT MANAGER

Congruix Investment Management¹

ABOUT THE FUND

The Fund seeks to achieve long-term capital appreciation by investing at least 70% of its Total Asset Value in equity securities issued by companies that have their seat or registered office in or that conduct the predominant portion of their activities in Japan and are considered to have favourable growth prospects. The Fund will invest in a range of industries without any limits on the market capitalisation of companies.

FUND DETAILS

Reference Currency	Yen
Minimum Investment Amount	
- Initial	JPY 100,000
- Subsequent	JPY 50,000
Fees	
- Initial Charge	Up to 5.00%
- Management Fee	Up to 1.20% p.a.
Trading Frequency	Daily
Inception Date	
- Class A Acc JPY	2 October 2008
- Class A Dis (A) JPY	2 October 2008
Domicile	Dublin, Ireland
NAV Listing	The Financial Times / HK Economic Journal / South China Morning Post
ISIN Code	IE00B2Q1B631 / IE00B2Q1B748
Bloomberg Ticker	LMIEAAY ID / LMIEADA ID

FUND SNAPSHOT

	Class A Acc	Class A Dis (A)
NAV	7,127.00	7,126.00
High*	8,670.00	8,669.00
Low*	6,189.00	6,189.00

* Based on since inception month end prices



Fund Size JPY 141 Million
Number of Holdings 33

¹ Congruix Investment Management (a registered business of Legg Mason Asset Management Singapore Pte. Limited).

- INVESTMENT INVOLVES RISKS. Past performance is not indicative of future results.
- The Fund may invest in a single country which may give rise to increased risk over more diversified funds.
- Investors should read and understand the Fund's most current offering document, including details of risk factors relevant to the Fund, in particular, the risk of investment in mortgage backed securities, asset backed securities and derivatives, before making an investment in the Fund.
- An investment in the Fund may not be suitable for all investors and should not constitute a substantial proportion of an investment portfolio. The investment decision is yours but you should not invest in the Fund unless the intermediary who sells it to you has advised you that it is suitable for you and has explained why, including how buying it would be consistent with your investment objectives.

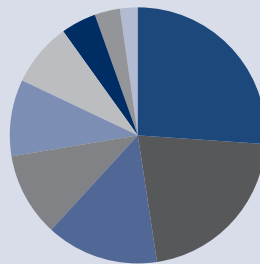
PERFORMANCE

	YTD	3 Months	1 Year	3 Years	5 Years	Since Inception
Class A Acc	-7.88%	-17.80%	-10.64%	N/A	N/A	-28.73%
Class A Dis (A)	-7.88%	-17.80%	-10.65%	N/A	N/A	-28.74%
Benchmark	-6.21%	-14.02%	-8.90%	N/A	N/A	-19.83%

Calendar Year	2009	2008	2007	2006	2005	2004
Class A Acc	6.69%	N/A	N/A	N/A	N/A	N/A
Class A Dis (A)	6.68%	N/A	N/A	N/A	N/A	N/A
Benchmark	9.12%	N/A	N/A	N/A	N/A	N/A

- Performance is net of fees and is calculated on a NAV to NAV basis (JPY).
- Performance for periods greater than one year is cumulative. Performance is based on reinvestment of any income and capital gains distribution derived from securities held in the Fund.
- Acc = Accumulating share class. Net investment income accumulated daily into NAV.
- Dis (A) = Distributing share class. Dividend declared and paid out annually.
- Benchmark: MSCI Japan Index (Net Dividends).

SECTOR ALLOCATION



Consumer Discretionary	26.08%
Industrials	21.52%
Information Technology	14.21%
Materials	10.57%
Consumer Staples	9.67%
Financials	8.05%
Cash & Cash Equivalents	4.45%
Utilities	3.20%
Telecommunication Services	2.25%

TOP TEN HOLDINGS

	% of NAV		% of NAV
Toyota Motor Corp	4.34%	NTN Corp	3.47%
FUJIFILM Holdings Corp	4.03%	Keihin Corp	3.44%
Denki Kagaku Kogyo	3.72%	Lawson Inc	3.38%
Fanuc Ltd	3.63%	Asahi Breweries Ltd	3.26%
Toshiba Corp	3.53%	Alpine Electronics Inc	3.24%
Total:		Total:	36.04%

This document is for information only and nothing contained herein constitutes investment advice. All charts, data, opinions, estimates and other information are provided as of the date of this document and may be subject to change without notice. Investment returns are denominated in the Fund's base currency. Where the Fund's base currency is not US/HK Dollars, US/HK Dollar-based investors are exposed to exchange rate fluctuations. This document does not constitute an offer or solicitation to buy or sell any units or shares in any fund and the distribution of this document in jurisdictions other than Hong Kong may be restricted. Any person coming into possession of this document should seek advice for details of, and observe, such restrictions (if any). This document has not been reviewed by the Hong Kong Securities and Futures Commission.

Issuer of this document: Legg Mason Asset Management Hong Kong Limited.

美盛Congruix日本股票基金

副投資經理

Congruix Investment Management[^]

基金簡介

本基金透過將其資產總值至少70%投資於具有理想增長前景，並在日本設立或設有註冊辦事處或進行大部份活動的公司所發行的股本證券，以達致長期資本增值。本基金將投資於從事各行各業且不受市值限制的公司。

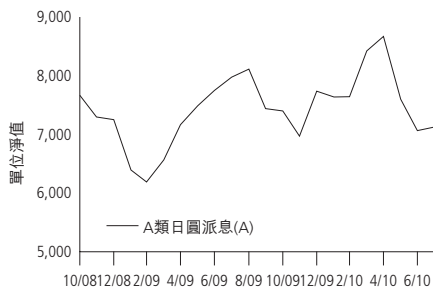
基金詳情

報價貨幣	日圓
最低投資額	
- 首次投資額	100,000 日圓
- 隨後投資額	50,000 日圓
費用	
- 認購費	不超過5.00%
- 管理費	每年不超過1.20%
交易日	每日
成立日期	
- A類日圓累積	2008年10月2日
- A類日圓派息(A)	2008年10月2日
註冊地	愛爾蘭都柏林
資產淨值參考報章	金融時報 / 信報 / 南華早報
ISIN號碼	IE00B2Q1B631 / IE00B2Q1B748
彭博資訊編碼	LMIEAAY ID / LMIEADA ID

基金一覽

	A類日圓累積	A類日圓派息(A)
單位淨值	7,127.00	7,126.00
最高*	8,670.00	8,669.00
最低*	6,189.00	6,189.00

*自成立以來，以月終收市價計算。



基金總值 1.41億日圓
投資項目數量 33

[^] Congruix Investment Management (美盛資產管理新加坡私人有限公司的一個註冊業務)

- 投資附帶風險，過往表現並不預示未來業績。
- 本基金投資於單一國家，所涉及之投資風險可能較投資於多個國家的基金為高。
- 投資於本基金前，投資者應閱讀及明白基金最新的銷售文件，包括有關本基金的風險因素，尤其是按揭抵押證券、資產抵押證券及衍生工具的投資風險。
- 本基金並不一定適合所有投資者，亦不應構成投資組合的重大部份。儘管投資於本基金是閣下的決定，除非銷售本基金的中介人已向閣下表明閣下適合投資於本基金，並已解釋箇中原因(包括購買本基金如何符合閣下的投資目標)，否則閣下不應投資於本基金。

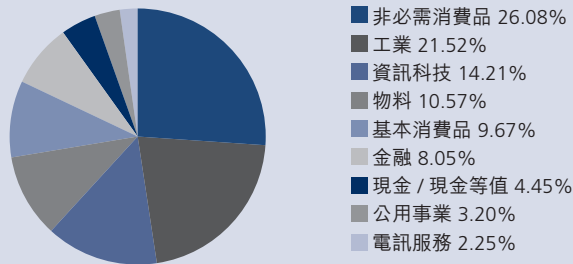
基金表現

	年初至今	3個月	1年	3年	5年	成立至今
A類日圓累積	-7.88%	-17.80%	-10.64%	不適用	不適用	-28.73%
A類日圓派息(A)	-7.88%	-17.80%	-10.65%	不適用	不適用	-28.74%
日圓指標	-6.21%	-14.02%	-8.90%	不適用	不適用	-19.83%

曆年回報	2009	2008	2007	2006	2005	2004
A類日圓累積	6.69%	不適用	不適用	不適用	不適用	不適用
A類日圓派息(A)	6.68%	不適用	不適用	不適用	不適用	不適用
日圓指標	9.12%	不適用	不適用	不適用	不適用	不適用

- 基金表現以淨值(日圓)計算，並已扣除所需費用。
- 超過一年的表現為累積回報。基金表現根據其所得的收入及資本收益再投資。
- 累積 = 累積單位。投資淨收益將每日累計入資產淨值。
- 派息(A) = 分派單位。股息將每年宣派及分派。
- 指標：摩根史丹利日本指數(含已扣稅股息)。

行業分佈



十大投資項目

資產淨值百分比	資產淨值百分比
Toyota Motor Corp 4.34%	NTN Corp 3.47%
FUJIFILM Holdings Corp 4.03%	Keihin Corp 3.44%
Denki Kagaku Kogyo 3.72%	Lawson Inc 3.38%
Fanuc Ltd 3.63%	Asahi Breweries Ltd 3.26%
Toshiba Corp 3.53%	Alpine Electronics Inc 3.24%
總計： 36.04%	

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此文件發行人：美盛資產管理香港有限公司